METI MINISTRY OF ENERGY, TRADE AND INDUSTRY SINGAPORE

PRESS RELEASE

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SINGAPORE AND COLOMBIA SIGNS MOU TO ADVANCE CARBON MARKETS UNDER ARTICLE 6 OF THE PARIS AGREEMENT

1. Singapore and Colombia signed a Memorandum of Understanding (MOU) on cooperation in carbon markets and Article 6 of the Paris Agreement today, on the sidelines of the 2026 United Nations Climate Change Conference (COP31) in Antalya, Türkiye. The MOU was signed by Singapore's Minister for Sustainability and the Environment and Minister-in-charge of Trade Relations, Grace Fu, and Colombia's Minister of Environment and Sustainable Development, Fabio Arjona Hincapié.

2. The MOU marks a new chapter in Singapore and Colombia's carbon markets partnership. In August 2022, Colombia became the first Latin American country to sign an MOU with Singapore on carbon credits collaboration. This new MOU builds on that earlier partnership and reflects both countries' renewed commitment to advancing cooperation on Article 6 of the Paris Agreement.

3. Under the MOU, Singapore and Colombia will broaden cooperation on carbon markets and Article 6 of the Paris Agreement, including on carbon market policies and regulatory frameworks, technical matters such as methodologies, registries and reporting, capacity-building, and the exchange of knowledge and good practices. The cooperation will support sustainable development and environmental integrity, while enabling both countries to explore potential mitigation activities of mutual interest.

4. Both countries will also work towards a legally binding Implementation Agreement (IA), which would establish the bilateral framework for the authorisation and transfer of internationally transferred mitigation outcomes under Article 6. The MOU sets out a workplan towards the IA, reflecting both countries' commitment to translate this cooperation into practical implementation.

5. Minister Grace Fu said, "Today's signing builds on the strong foundation we laid with Colombia in 2022. By working together, we can advance high-integrity carbon markets that mobilise carbon finance towards meaningful climate action and sustainable development. Singapore looks forward to working closely with Colombia as we take our Article 6 cooperation forward."

6. Colombia's Minister of Environment and Sustainable Development Fabio Arjona Hincapié said, "This Memorandum of Understanding marks an important step in strengthening climate cooperation between Colombia and Singapore. Through technical dialogue and the exchange of experiences, we aim to build the institutional

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and regulatory capacities needed to implement Article 6 of the Paris Agreement, particularly in areas such as authorization, accounting and transparency. For Colombia, it is essential that cooperation on carbon markets uphold environmental integrity, prevent double counting and support our national climate priorities and NDC targets."

Annex A: Factsheet on Singapore-Colombia MOU on cooperation in carbon markets and Article 6 of the Paris Agreement
Annex B: Photo of the MOU Signing

MINISTRY OF ENERGY, TRADE AND INDUSTRY
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Annex A

FACTSHEET ON SINGAPORE-COLOMBIA MOU ON COOPERATION IN CARBON MARKETS AND ARTICLE 6 OF THE PARIS AGREEMENT

- Singapore and Colombia first signed an MOU on carbon credits collaboration in August 2022, making Colombia the first Latin American country with which Singapore established such a partnership.

- The new MOU renews and broadens the partnership. It establishes a framework for dialogue, technical cooperation, exchange of experiences and identification of opportunities relating to carbon markets and Article 6 of the Paris Agreement. Singapore and Colombia will also work towards a legally binding Implementation Agreement, which would provide the bilateral framework for the authorisation and transfer of internationally transferred mitigation outcomes under Article 6.

- Singapore and Colombia will work together to explore potential Article 6-compliant mitigation activities, which can support both countries in achieving their respective Nationally Determined Contributions, while promoting sustainable development and high environmental integrity.

- Singapore has signed 12 Implementation Agreements, and six have been operationalised.

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Annex B

Photo of the MOU Signing



Caption: Singapore and Colombia signed a Memorandum of Understanding (MOU) on cooperation in carbon markets and Article 6 of the Paris Agreement on the sidelines of the 2026 United Nations Climate Change Conference (COP31) in Antalya, Türkiye.