METI MINISTRY OF ENERGY, TRADE AND INDUSTRY SINGAPORE

PRESS RELEASE

FOR IMMEDIATE REPORTING

SINGAPORE SIGNS 13TH IMPLEMENTATION AGREEMENT ON CARBON CREDITS COLLABORATION UNDER ARTICLE 6 OF THE PARIS AGREEMENT WITH KENYA

1. Singapore and Kenya signed an Implementation Agreement on carbon credits collaboration under Article 6 of the Paris Agreement today. The Implementation Agreement was signed by Singapore's Minister for Sustainability and the Environment and Minister-in-charge of Trade Relations Grace Fu and Kenya's Cabinet Secretary for Environment, Climate Change and Forestry Dr Deborah Mlongo Barasa on the sidelines of the 2026 United Nations Climate Change Conference (COP31) in Antalya, Türkiye. This is Singapore's 13th Implementation Agreement on carbon credits collaboration, and the third with an African nation, after Ghana and Rwanda.

2. The Implementation Agreement establishes a legally binding framework for the generation and transfer of carbon credits from carbon mitigation projects aligned with Article 6 of the Paris Agreement. Project developers can leverage this framework to develop high-quality carbon credit projects that are aligned with the Article 6 rulebook. Information on the process for authorisation of these carbon credit projects and eligible carbon crediting methodologies under the Implementation Agreement will be published in due course.

3. Minister Fu said, "Kenya and Singapore are like-minded partners committed to advancing global climate action. We share a strong belief in the role of high-integrity carbon markets in mobilising climate finance to support decarbonisation and sustainable development. This shared commitment is reflected in our close collaboration as co-chairs of the Coalition to Grow Carbon Markets, alongside the United Kingdom. Today's Implementation Agreement marks another milestone in our growing partnership. We look forward to working closely with Kenya to develop carbon credit projects that deliver tangible climate benefits, advance our respective climate goals, and contribute to global efforts to tackle climate change."

4. Cabinet Secretary Dr Barasa said, "Today marks a defining moment in Kenya's climate diplomacy. The signing of this Implementation Agreement with Singapore under Article 6 of the Paris Agreement gives practical effect to the collaboration we began in Nairobi in May 2023, and sets out a clear, transparent framework for authorising high-integrity mitigation activities and transferring internationally transferred mitigation outcomes. Through it, we are strengthening confidence in Kenya's carbon market framework and creating an enabling environment for responsible international investment, while ensuring that carbon market cooperation

delivers real benefits for our people: investment in climate action, decent green jobs, and sustainable development in our communities. Kenya is open to partnerships that advance our national priorities and our Nationally Determined Contribution, and this Agreement provides an important platform for mobilising international investment and encouraging greater private-sector participation in eligible mitigation activities. It shows that Africa can be a trusted, credible partner in the global carbon market. I thank the Government of Singapore for its commitment, and I look forward to seeing this Implementation Agreement deliver results for both our nations and for the planet."

5. The carbon credit projects authorised under this Implementation Agreement will reduce emissions, foster sustainable development and deliver tangible benefits to local communities in Kenya, including job creation and reduction of environmental pollution.

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Annex A: Photo of Signing
Annex B: Implementation Agreement Factsheet

MINISTRY OF ENERGY, TRADE AND INDUSTRY
16 NOVEMBER 2026

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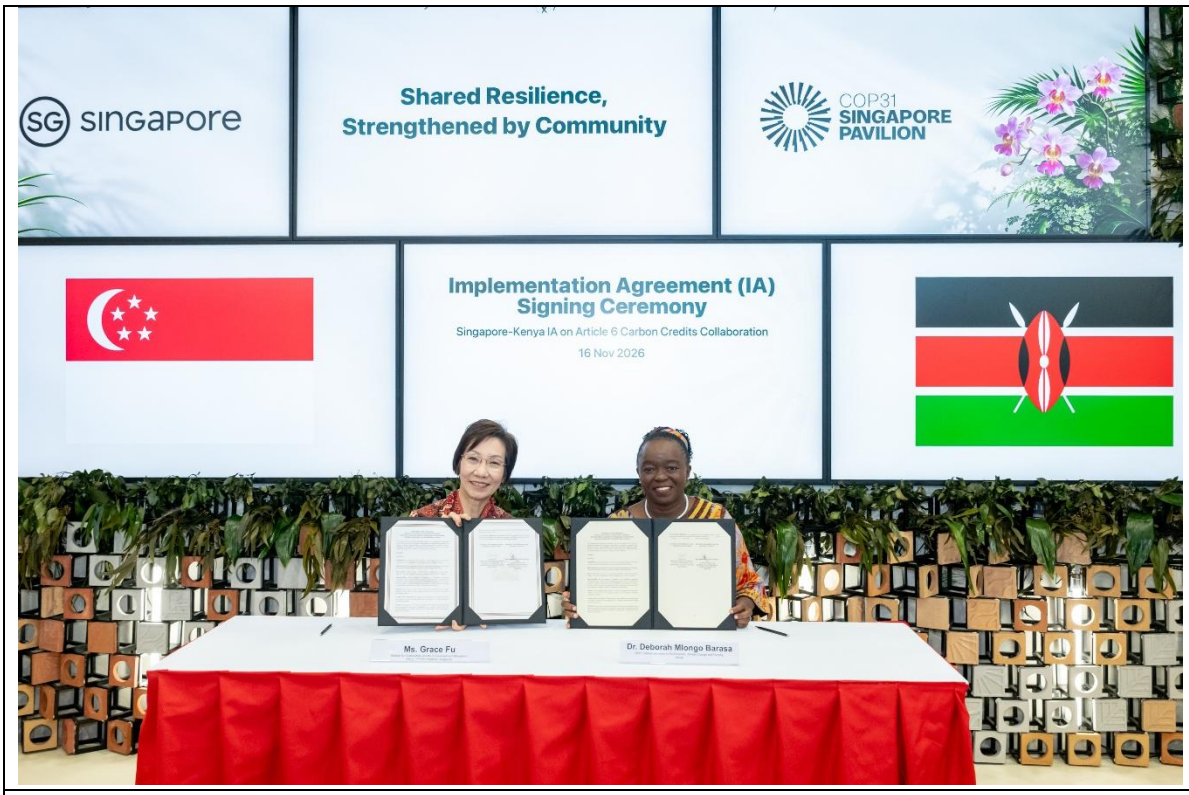
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Annex A

Photo of Signing



Caption: Singapore's Minister for Sustainability and the Environment and Minister-in-charge of Trade Relations Grace Fu and Kenya's Cabinet Secretary for Environment, Climate Change and Forestry Dr Deborah Mlongo Barasa sign an Implementation Agreement to collaborate on carbon credits under Article 6 of the Paris Agreement. The signing took place on the sidelines of COP31 in Antalya, Türkiye.

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Annex B

Implementation Agreement Factsheet

- Singapore aims to achieve net zero emissions by 2050, and is committed to advancing global climate action through international collaboration with like-minded partners.

- The Implementation Agreement between Singapore and Kenya sets out a legally binding bilateral framework for the international transfer of correspondingly adjusted[1] high-integrity carbon credits aligned with Article 6 of the Paris Agreement. Both countries will set out the process to seek authorisation for carbon credit projects and corresponding adjustments for implemented mitigation outcomes. Information will be made available on https://go.gov.sg/article6 in due course.

- Correspondingly adjusted carbon credits authorised under this Implementation Agreement may be used for various purposes, such as:

    - To offset up to 5% of a company's taxable emissions under Singapore's International Carbon Credits (ICC) framework from 1 January 2024, subject to eligibility.

    - To comply with binding mandates such as Nationally Determined Contributions (NDCs) and other international mitigation purposes, e.g., the requirements under the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA).

- Singapore is committed to channel 5% share of proceeds from authorised carbon credits under this Implementation Agreement towards climate adaptation measures in Kenya.

- As a contribution towards a net reduction of global emissions, Singapore is committed to having 2% of the correspondingly adjusted carbon credits authorised under this Implementation Agreement cancelled at first issuance. These carbon credits that are cancelled cannot be sold, traded, or counted towards any country's emission targets.

[1] Corresponding adjustment prevents the double counting of emissions reductions or removals in both buyer and host country's national greenhouse gas inventories. For example, when Country X (buyer) receives five tonnes of carbon dioxide equivalent (tCO^2e) of carbon credits from Country Y (host country), Country Y (host country) has to add five tCO^2e to its greenhouse gas inventory while Country X (buyer) will reduce five tCO^2e from its greenhouse gas inventory.

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- Thus far, Singapore has signed Implementation Agreements with 13 countries: Bhutan, Chile, Ghana, Kenya, Lao PDR, Mongolia, Papua New Guinea, Paraguay, Peru, the Philippines, Rwanda, Thailand and Viet Nam.