

## SINGAPORE AND RWANDA INVITE APPLICATIONS FOR CARBON CREDIT PROJECTS UNDER BILATERAL IMPLEMENTATION AGREEMENT

**Singapore, 30 January 2026** – Singapore and Rwanda have launched an application call for carbon credit projects under their Implementation Agreement on carbon credits cooperation. This is Singapore's fourth call for project applications, following earlier calls under bilateral Implementation Agreements with Ghana, Peru and Bhutan.

2 Authorised projects will unlock additional carbon mitigation projects in Rwanda and advance both countries' climate ambitions through targeted financing. These projects will promote sustainable development and benefit local communities through job creation, clean water access, improved energy security, and reduced environmental pollution.

3 Authorised projects can generate carbon credits aligned with Article 6 of the Paris Agreement. Under Singapore's International Carbon Credit (ICC) Framework, these credits will be eligible for use by Singapore-based carbon tax-liable companies to offset up to 5% of their taxable emissions.

4 Interested parties may submit applications for their carbon credit projects in Rwanda to be authorised. Applications submitted will be reviewed by the Singapore and Rwanda governments.

### Application and Authorisation Process

5 The application and authorisation process comprises three stages, each corresponding to a different stage of implementation for the carbon credit project (See **Annex A**). The first two stages require applicants to submit details on the design and implementation plan for the carbon credit project in the lead-up to project authorisation. The final stage is for corresponding adjustments to be applied to the carbon credits generated from the authorised project, in accordance with Article 6, Paragraph 2 of the Paris Agreement. Detailed steps on the application process can be found at Singapore's Carbon Markets Cooperation website, at [www.carbonmarkets-cooperation.gov.sg/overview-rwanda/](http://www.carbonmarkets-cooperation.gov.sg/overview-rwanda/).

6 Singapore and Rwanda will assess applications in accordance with each country's respective requirements. For Singapore, these projects must meet Singapore's eligibility criteria for ICCs. The eligibility criteria, and the list of eligible carbon crediting programmes and methodologies under the Singapore-Rwanda Implementation Agreement, are at **Annex B**, and on the Carbon Markets Cooperation website.

## **Annex A: Flowchart of Application Process**

## **Annex B: Singapore's Eligibility Criteria and Eligibility List under the Singapore-Rwanda Implementation Agreement**

## **Annex C: Information on the Singapore-Rwanda Implementation Agreement**

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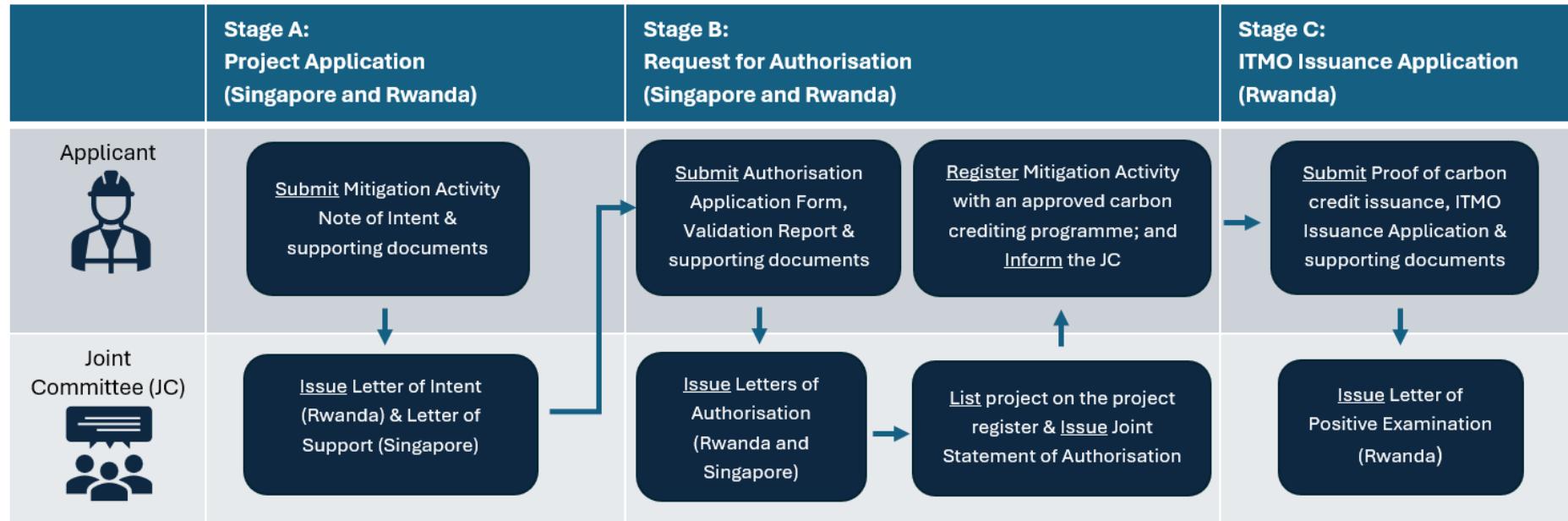
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## Annex A

### Flowchart of Application Process



|   |  |
|---|--|
| <b>Joint Committee</b>                  | The Joint Committee is the coordinating body that oversees administration of the Implementation Agreement. This committee under the Singapore-Rwanda Implementation Agreement is co-chaired by representatives from both countries: the Director of Carbon Planning Division of Singapore's National Environment Agency, and the Deputy Director General of the Rwanda Environment Management Authority. |
| <b>Stage A:<br/>Project Application</b> | Applicants must submit a concept note outlining their intended project. This document should specify the programme and methodology under which the project will be developed, and provide a broad explanation of how the project will be implemented whilst maintaining environmental integrity.   |

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| <b>Stage B:<br/>Request<br/>for Authorisation</b> | Applicants are required to submit two key documents: a Project Design Document (PDD) and a validation report from a third-party auditor. The validation report must confirm that the project design meets all rules and requirements of the intended methodology and carbon crediting programme. Once Letters of Authorisation are received from both Singapore and Rwanda, the applicant should register the project with the intended carbon crediting programme and proceed to implementation.                                  |
| <b>Stage C:<br/>ITMO<br/>Issuance Application</b> | After the authorised project is implemented and emission reductions and removals have been verified by a third-party auditor, the carbon crediting programme will issue carbon credits to the project. Applicants must then submit a Proof of Issuance from the carbon crediting programme, accompanied by the verification report from the third-party auditor. This submission will be considered for corresponding adjustments to be applied to the issued carbon credits, in accordance with Article 6 of the Paris Agreement. |

**Annex B**

**Singapore's Eligibility Criteria and Eligibility List under the  
Singapore-Rwanda Implementation Agreement**

**Eligibility Criteria**

1 The Eligibility Criteria requires ICCs to represent emissions reductions or removals that occur within the timeframe specified under Article 6 of the Paris Agreement, and meet seven principles to demonstrate environmental integrity (see Table B-1 below).

Table B-1: Eligibility Criteria for ICCs

| <b>Principle</b>  | <b>Definition</b>  |
|---|--|
| To comply with Article 6 of the Paris Agreement, the certified emissions reductions or removals must have occurred between 1 January 2021 and 31 December 2030. |  |
| Not double-counted  | The certified emissions reductions or removals must not be counted more than once in contravention of the Paris Agreement.   |
| Additional  | The certified emissions reductions or removals must exceed any emissions reduction or removals required by any law or regulatory requirement of the host country, and that would otherwise have occurred in a conservative, business-as-usual scenario.  |
| Real  | The certified emissions reductions or removals must have been quantified based on a realistic, defensible, and conservative estimate of the amount of emissions that would have occurred in a business-as-usual scenario, assuming the project or programme that generated the certified emission reductions or removals had not been carried out. |
| Quantified and verified   | The certified emissions reductions or removals must have been calculated in a manner that is conservative and transparent, and must have been measured and verified by an accredited and independent third-party verification entity before the ICC was issued.  |
| Permanent   | The certified emissions reductions or removals must not be reversible, or if there is a risk that the certified emissions reductions or removals may be reversible, there must be measures in place to monitor, mitigate and compensate any material reversal of the certified emissions reductions or removals.                                   |
| No net harm   | The project or programme that generated the certified emissions reductions or removals must not violate any applicable laws, regulatory requirements, or international obligations of the host country.  |
| No leakage  | The project or programme that generated the certified emissions reductions or removals must not result in a material increase in emissions elsewhere, or if there is a risk of a material increase in  |

emissions elsewhere, there must be measures in place to monitor, mitigate and compensate any such material increase in emissions.

## Eligibility List under the Singapore-Rwanda Implementation Agreement

2 The Eligibility List of carbon crediting programmes and methodologies in Table B-2 adhere to the Eligibility Criteria and meet the requirements of both Singapore and Rwanda. The carbon crediting programmes and methodologies that are eligible may be different for each host country, as host countries also have their own criteria.

3 Additional environmental integrity safeguards may be imposed for specific project types and/or methodologies. For more information, refer to the Singapore Carbon Markets Cooperation website<sup>1</sup>.

Table B-2: Eligibility List specified under Annex A of the Singapore-Rwanda Implementation Agreement

| <b>Carbon Crediting Programmes</b>         | <b>Methodologies</b>   |
|--|--|
| Gold Standard for the Global Goals (GS4GG) | <ol style="list-style-type: none"> <li>1. Two and Three Wheeled Personal Transportation V1.0</li> <li>2. Emission Reduction by Shore-Side or Off-Shore Electricity Supply System V1.0</li> <li>3. Emission Reductions from Safe Drinking Water Supply V1.0</li> <li>4. Reduced Emissions from Cooking and Heating – Technologies and Practices to Displace Decentralized Thermal Energy Consumption V4.0 (TPDDTEC)</li> <li>5. The Gold Standard Simplified Methodology for Clean and Efficient Cookstoves V3.0</li> <li>6. Quantification of Climate Related Emission Reductions of Black Carbon and Co-Emitted Species Due to The Replacement of Less Efficient Cookstoves with Improved Efficiency Cookstoves V1.1</li> <li>7. Methodology for Metered &amp; Measured Energy Cooking Devices V1.2</li> <li>8. Indicative Program, Baseline and Monitoring Methodology for The Large-Scale Supply &amp; Distribution of Efficient Light Bulbs, Shower Heads and Other Water Saving Devices to Households V2.0</li> <li>9. Suppressed Demand Methodology Micro-Scale Electrification and Energization V1.0</li> </ol> |

<sup>1</sup> <https://www.carbonmarkets-cooperation.gov.sg/additional-environmental-integrity-safeguards/>

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|--------------------------------|---|
|                                | <p>10. Suppressed Demand Small-Scale Methodology for Low GHG Food Preservation V1.0</p> <p>11. Suppressed Demand Small-Scale Methodology for Energy Use for The Processing of Agricultural Products V1.0</p> <p>12. Soil Organic Carbon Framework Methodology v1.0</p> <p>13. Methane Emission Reduction by adjusted Water management practice in rice cultivation v1.0</p> <p>14. Methodology for Animal Manure Management and Biogas Use for Thermal Energy Generation V1.1</p> <p>15. Gold Standard Reduction in Methane Emissions from Landfills Through Decentralised Organic Waste Processing V1.0</p>  |
| Verified Carbon Standard (VCS) | <p>16. VM0008 Weatherization of Single-Family and Multi-Family Buildings, v1.1</p> <p>17. VM0018 Energy Efficiency and Solid Waste Diversion Activities within a Sustainable Community, v1.0</p> <p>18. VM0019 Fuel Switch from Gasoline to Ethanol in Flex-Fuel Vehicle Fleets, v1.0</p> <p>19. VM0025 Campus Clean Energy and Energy Efficiency, v1.0</p> <p>20. VM0032 Methodology for the Adoption of Sustainable Grasslands through Adjustment of Fire and Grazing, v1.0</p> <p>21. VM0038 Methodology for Electric Vehicle Charging Systems, v1.0</p> <p>22. VM0042 Methodology for Improved Agricultural Land Management, v2.1</p> <p>23. VM0044 Methodology for Biochar Utilization in Soil and Non-Soil Applications, v1.1</p> <p>24. VM0046 Methodology for Reducing Food Loss and Waste, v1.0</p> <p>25. VMR0007 Revision to AMS-III.AJ.: Recovery and Recycling of Materials from Solid Wastes v1.0</p> <p>26. VMR0008 Revision to AMS-III.BA.: Recovery and Recycling of Materials from E-waste v1.0</p> <p>27. VMR0009 Revision to AM0057: Avoided Emissions from Biomass Wastes through Use as Feedstock in Pulp and Paper, Cardboard, Fiberboard or Bio-oil Production, v1.0</p> <p>28. VMR0010 Electricity Supply for Ships, v1.0</p> <p>Where any VCS methodology is used, the project participant will be required to demonstrate the Sustainable Development contributions or co-benefits of the relevant mitigation activity by submitting to the Joint Committee its verification report under the Climate, Community and Biodiversity Standards (CCB Standards), the Sustainable Development Verified Impact Standard (SD VISta) or another standard recognised by VCS for such purpose.</p> |

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|--------------------------------|---|
| American Carbon Registry (ACR) | 29. Landfill Gas Destruction and Beneficial Use Projects v2.0   |
| Global Carbon Council (GCC)    | 30. GCCM001 Methodology for Renewable Energy Generation Projects Supplying Electricity to Grid or Captive Consumers v4.0<br>31. GCCM002 Methodology for Energy Saving in Pumping Systems v1.0<br>32. GCCM003 Methodology for Energy Generation from Animal Manure and Waste Management Projects v2.0<br>33. GCCM005 Methodology for Desalinated Water Savings in Buildings v1.0 |

## Annex C

### Information on the Singapore-Rwanda Implementation Agreement

1 Singapore and Rwanda signed an Implementation Agreement on carbon credits cooperation under Article 6 of the Paris Agreement in May 2025. Since the signing, Singapore has been working with Rwanda to operationalise the Implementation Agreement.

2 As an additional contribution to mitigation of global emissions, Singapore has committed to cancel 2% of the correspondingly adjusted carbon credits authorised under this Implementation Agreement at first issuance. These carbon credits cannot be sold, traded, or counted towards any country's emission targets, and will instead contribute towards a net reduction in global emissions.

3 Singapore has committed to channel 5% of the value from correspondingly adjusted carbon credits authorised under this Implementation Agreement towards adaptation measures in Rwanda.

4 Singapore has 10 Implementation Agreements on carbon credit collaboration to date. This includes Implementation Agreements with Papua New Guinea, Ghana, Bhutan, Chile, Peru, Rwanda, Paraguay, Thailand, Vietnam, and Mongolia.

5 Effective international cooperation in carbon markets is an important part of Singapore's efforts to achieve net zero emissions by 2050, given Singapore's national circumstances as an alternative-energy disadvantaged country with limited domestic mitigation potential.