

SINGAPORE AND TANZANIA SIGN MEMORANDUM OF UNDERSTANDING ON CARBON CREDITS COLLABORATION

1. Singapore and Tanzania signed a Memorandum of Understanding (MOU) on carbon credits collaboration under Article 6 of the Paris Agreement today during President Tharman Shanmugaratnam's State Visit to Tanzania. The MOU was signed by Minister of State for Trade and Industry and National Development Alvin Tan and Tanzania's Minister of State, Vice President's Office (Union Affairs and Environment) Hamad Yussuf Masauni. It was witnessed by President Tharman and Tanzania's President Samia Suluhu Hassan.
2. Under the MOU, both countries will explore bilateral cooperation on carbon markets to mobilise finance towards climate action and sustainable development. Singapore and Tanzania will work towards signing a legally binding Implementation Agreement¹ for the authorisation and international transfer of correspondingly adjusted carbon credits. Both countries will also collaborate to identify potential Article 6-compliant mitigation projects that will support the achievement of their respective NDCs, while promoting sustainable development and upholding environmental integrity.
3. Mr Tan said, "The MOU underscores Singapore and Tanzania's shared commitment to effective global climate action. Our countries' collaboration on high-integrity carbon markets will catalyse investments in mitigation projects and create new opportunities in the green transition, while advancing our respective climate goals."

Annex: Photo of Signing

**MINISTRY OF TRADE AND INDUSTRY
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Photo of Signing



Caption: Singapore and Tanzania signed a Memorandum of Understanding (MOU) to collaborate on carbon credits on the sidelines of President Tharman Shanmugaratnam's State Visit to Tanzania.