

## Stage C: Ghana-Singapore Authorisation Application Form

<b>GH-SG Mitigation Activity Reference Number (MARN):</b>	
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### **Section A: Information on Mitigation Activity**

Are there any material changes<sup>1</sup> to the information submitted in **Section A** of the Ghana-Singapore Mitigation Activity Note of Intent (**Stage A**)? If yes, please fill in the relevant field in **Section A** and clearly indicate the changes.

[Fields for **Section A** can be found in Annex A below]

### **Section B: Validated PDD Details of the Mitigation Activity**

Are there any material changes<sup>1</sup> to the information submitted in **Section B** of the Ghana-Singapore Mitigation Action Assessment Protocol (**Stage B**)? If yes, please fill in the relevant field in **Section B** and clearly indicate the changes.

[Fields for **Section B** can be found in Annex B below]

### **Section C: Information Needed for Reporting Requirements**

Please provide us with written descriptions of how the mitigation activity:

- (i) Has set conservative reference levels/baselines that are below “business-as-usual” emission projections and align with Ghana’s latest NDC baseline emissions;
- (ii) Minimises the risk of non-permanence of mitigation for nature-based mitigation activity;
- (iii) Minimises and, where possible, avoids negative environmental, economic and social impacts;

<sup>1</sup> Material changes refer to any update that would alter the responses to any questions in the application forms and further inquiries over the course of the application process.

- (iv) Is consistent with the sustainable development objectives of Ghana.

**Section D: Link to Carbon Crediting Programme Project Registry**

Please include the URL of your project in the registry of the carbon crediting programme (if applicable):

**Section E: Additional Undertaking to Comply with Singapore’s requirements for participation under the Implementation Agreement**

To: Government of the Republic of Singapore (the “Singapore Government”)

- 1 We refer to our earlier Undertaking to Comply with Singapore’s Requirements for Participation under the Implementation Agreement, submitted at **Stage A** of the process (the “1<sup>st</sup> Undertaking”).
- 2 Further to paragraphs 2(b) and 2(c) of the 1<sup>st</sup> Undertaking, we have now been provided with the terms specified by the Singapore Government for the binding offer (as set out in **Annex C**) that we are required to provide to the Singapore Government for its purchase of our ITMOs authorised under the Singapore-Ghana IA arising from our proposed mitigation activity.
- 3 We undertake that if our proposed mitigation activity is authorised under the Singapore-Ghana IA and ITMOs arising from the mitigation activity are subsequently authorised under the Singapore-Ghana IA, we will:
  - (a) Within 24 months of the ITMOs being authorised, ensure that all ITMOs authorised under the Singapore-Ghana IA arising from this mitigation activity are first either sold or transferred to Eligible Entities bona fide, as set out in Appendix 1 of the 1<sup>st</sup> Undertaking; and
  - (b) (if we are not entities that are liable to pay carbon tax under the Carbon Pricing Act 2018) submit a binding offer to the Singapore Government, for the Singapore Government to purchase at least 30% of the ITMOs authorised under the Singapore-Ghana IA arising from this mitigation activity, on the terms set out in **Annex C**; or
  - (c) (if we are entities that are liable to pay carbon tax under the Carbon Pricing Act 2018) submit a binding offer to the Singapore Government for the Singapore Government to purchase ITMOs authorised under the Singapore-Ghana IA arising from this mitigation activity on the terms set out in **Annex C**, or to

surrender ITMOs authorised under the Singapore-Ghana IA arising from this mitigation activity towards our carbon tax liability within 24 months of the ITMOs being authorised, or a combination thereof, such that a total of at least 30% of ITMOs authorised under the Singapore-Ghana IA arising from this mitigation activity is either offered to the Singapore Government for purchase or surrendered to the Singapore Government to offset our carbon tax liability.

- 4 We understand and agree that any breach or neglect of this undertaking may lead to the consequences set out in Appendix 1 of the 1<sup>st</sup> Undertaking, including the suspension of authorisation of ITMOs from authorised mitigation activities, and of authorisation of new mitigation activities developed by us and our shareholders and directors under the Singapore-Ghana IA and any other similar IA to which Singapore is a party or all of the above.

**Section F: Document Checklist**

Validation Report in accordance with requirements of the carbon crediting programme

**[If relevant]** Offer to the Singapore Government for purchase of ITMOs authorised under this Implementation Agreement arising from this mitigation activity

**Section G: Compliance with the requirements of the Government of Ghana**

*Please select the relevant sections of the following:*

Obtained a mitigation activity participant account (MAPA) for the project developer and a mitigation activity identification number (MID) for the project

Obtained an entity account for the Validation / Verification Body (VVB) and a unique identification number for the project

Letter of Recommendation

Completed the relevant fee payments:

*[List all the requisite payments made]*

## Section H: Submission of Binding Offer to the Singapore Government

Please select only one of the following:

We are not an entity that is liable to pay carbon tax under the Carbon Pricing Act 2018. We have \_\_\_\_\_\* a binding offer to the Singapore Government to purchase at least 30% of the ITMOs authorised under this Implementation Agreement arising from this mitigation activity, on the terms set out in **Annex C**.

We are an entity that is liable to pay carbon tax under the Carbon Pricing Act. We have \_\_\_\_\_\* a binding offer to the Singapore Government to purchase at least 30% of the ITMOs authorised under this Implementation Agreement arising from this mitigation activity, on the terms set out in **Annex C**.

We are an entity that is liable to pay carbon tax under the Carbon Pricing Act 2018. We will, within 24 months of the ITMOs being authorised, be surrendering a minimum of 30% of the ITMOs authorised under this Implementation Agreement arising from this mitigation activity to the Singapore Government towards our carbon tax liability, in lieu of the requirement to submit a binding offer to sell the ITMOs to the Singapore Government.

We are an entity that is liable to pay carbon tax under the Carbon Pricing Act 2018. We (a) have \_\_\_\_\_\* a binding offer to the Singapore Government to purchase ITMOs authorised under this Implementation Agreement arising from this mitigation activity on the terms set out in **Annex C**; and (b) will, within 24 months of the ITMOs being authorised, also be surrendering ITMOs authorised under this Implementation Agreement arising from this mitigation activity to the Singapore Government towards our carbon tax liability, such that a total of at least 30% of ITMOs authorised under the Singapore-Ghana IA arising from this mitigation activity is either offered to the Singapore Government for purchase or surrendered to the Singapore Government to offset our carbon tax liability.

*\*Please delete accordingly.*

## Section I: Additional Remarks

Is there any additional information you would like to submit?

## Section J: Acknowledgments

We agree to the publication of all the documents submitted as part of or in relation to this Authorisation Application on Singapore's Carbon Markets Cooperation Website<sup>2</sup> and Ghana's Carbon Market Office website<sup>3</sup>. We warrant that the documents contain neither our own business or manufacturing secrets nor those of third parties. We further warrant that we have contacted the third parties concerned and that, from their point of view, no trade or manufacturing secrets are contained in the documents. We agree to indemnify the Singapore Government and the Government of Ghana against any and all losses sustained, incurred, paid by or suffered by the Singapore Government and the Government of Ghana arising out of or in connection with a breach of the aforementioned warranties.

We acknowledge that in submitting this form, we are also providing the Additional Undertaking to Comply with Singapore's requirements for participation under the Implementation Agreement, as set out in **Section E** of this Authorisation Application.

We hereby certify that the information provided in this submission is accurate, to the best of our knowledge.

By executing this **Section J** (Acknowledgments), we are also making all representations, assurances and undertakings that have been set out in this Authorisation Application Form (including in all annexes and appendices thereto).

Signed by

\_\_\_\_\_  
[insert name]

For and on behalf of \_\_\_\_\_  
[insert name of entity(ies) represented]

<sup>2</sup> <https://www.carbonmarkets-cooperation.gov.sg/>

<sup>3</sup> <https://cmo.epa.gov.gh/>

**Section K: Representation and Warranty**

I represent and warrant that I have been duly authorised to submit this Authorisation Application on behalf of the Applicant(s), including to make the Additional Undertaking to Comply with Singapore's requirements for participation under the Implementation Agreement (the terms of which are set out at **Section E**).

Signed by

\_\_\_\_\_  
[insert name]

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## Annex A

### **Section A: Information on Mitigation Activity**

Are there any material changes<sup>1</sup> to the information submitted in **Section A** for the Ghana-Singapore Mitigation Activity Note of Intent (**Stage A**)? If yes, please fill in the relevant fields in **Section A** and clearly indicate the changes.

Title of the Mitigation Activity	<i>E.g. Clean Cookstoves located in xxx District</i>
Emissions Sector	<i>E.g. Energy, Transport, etc.</i>
Location	<i>[District/Region, GPS Coordinates, and Descriptions of Adjoining Sites]</i>
Carbon Crediting Programme	<i>E.g. Gold Standard, Verra, etc.</i>
Name and Version of Carbon Crediting Methodology <sup>4</sup>	<i>E.g. TPDDTEC v4.0</i>
Status of the Mitigation Activity	<i>E.g. Under development, Under validation, Registered, Received issuances etc.</i>

<sup>4</sup> While certain carbon crediting programmes and methodologies have been pre-approved and are eligible for use under this IA, the requirements set out by these carbon crediting programmes and the methodologies serve as the minimum requirements to be applied to the project. Note that additional requirements may be applied by the Governments of Singapore and Ghana.

<p>Project Registration Date</p>	<p><i>[DD.MM.YYYY]</i> The date on which the project is registered (or intended to be registered) under the carbon crediting programme</p>
<p>Implementation Period</p>	<p><i>[DD.MM.YYYY - DD.MM.YYYY]</i> The project lifespan from the date of commencement of the mitigation activity, to the expected end date of the mitigation activity</p>
<p>Crediting Period</p>	<p><i>[DD.MM.YYYY - DD.MM.YYYY]</i> The period in which credits generated are intended to be authorised under the Implementation Agreement</p>
<p>Expected emissions reduction/removal (in tCO<sub>2</sub>e) generated per year during the crediting period</p>	<p><i>E.g.</i> 20xx: xx tCO<sub>2</sub>e 20xx: xx tCO<sub>2</sub>e (...) Total (until 31 Dec 2030): xxx tCO<sub>2</sub>e Total (entire crediting period): xxx tCO<sub>2</sub>e</p>



Details	
<p>Please provide a brief description of the mitigation activity (max. 1,200 characters)</p>	<p><i>[Context on the current situation in the project location, and how the interventions from the mitigation activity will result in emissions reductions / removal.]</i></p>
<p>This mitigation activity, in relation to Ghana’s latest NDC, is:</p>	<p><i>Three options:</i></p> <ol style="list-style-type: none"> <li><i>1. Within Conditional NDC</i></li> <li><i>2. Within Unconditional NDC</i></li> <li><i>3. Outside Ghana’s NDC (and the activity will be accounted for under Ghana’s greenhouse gas inventory)<sup>5</sup></i></li> </ol>
<p>Does this mitigation activity constitute technology additionality? If so, please elaborate (max. 1,600 characters).</p>	

<sup>5</sup> Section 3.4, Schedule 4 of Ghana’s framework for international markets and non-market approaches: [https://cmo.epa.gov.gh/wp-content/uploads/2022/12/Ghana-Carbon-Market-Framework-For-Public-Release\\_15122022.pdf](https://cmo.epa.gov.gh/wp-content/uploads/2022/12/Ghana-Carbon-Market-Framework-For-Public-Release_15122022.pdf)

<p>Does this mitigation activity constitute financial additionality? If so, please elaborate (max. 1,600 characters).</p>	
<p>Does this mitigation activity constitute regulatory and policy additionality? If so, please elaborate (max. 1,600 characters).</p>	
<p>Does this mitigation activity contribute to sustainable development and comply with applicable laws, statutory requirements, or international obligations of the host country? If so, please elaborate (max. 1,600 characters).</p>	

Please provide details of the intended monitoring, reporting and verification (MRV) plan (max. 3,200 characters).

Please provide details of the stakeholders/organisations involved in this mitigation activity, including their respective roles and responsibilities (max. 6,000 characters).

Please provide us with a breakdown of key milestones related to this mitigation activity (max. 4,000 characters).

*E.g.*

- *Expected submission of Stage B (Project Design) application*
- *Expected submission of Stage C (Project Authorisation) application*
- *Expected Registration of Project under the Carbon Crediting Programme*
- *Expected First Issuance of Credits*
- *Etc.*

Annex B

**Section B: Summary of Information Provided in the Project Design Document to be Submitted to the Independent Carbon Crediting Programme (“PDD-ICCP”)**

Are there any material changes<sup>1</sup> to the information submitted in **Section B** for the Ghana-Singapore Mitigation Design Document (**Stage B**)? If yes, please fill up the relevant field in **Section B** and clearly indicate the changes.

*Note: Your application will be assessed based on the information provided below and the information provided in the PDD-ICCP.*

From the PDD-ICCP, please extract the following information:

<p>Methodological Approach for Mitigation Outcomes (max. 8,000 characters)</p>	<p><i>(Describe the scenarios in which the mitigation outcomes of the Activity will be credited against).</i></p> <p><b>The baseline for the determination of mitigation outcomes</b></p> <ul style="list-style-type: none"> <li>• <u>Autonomous development ("business as usual")</u>: Describe the emissions scenario in the absence of the activity under autonomous development. Use conservative assumptions to project technology diffusion.</li> </ul>
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	<ul style="list-style-type: none"> <li>• <u>Effect of existing and/or planned policies and measures in line with the latest NDC</u>: Complement the above considerations on autonomous development with the expected effect of existing and/or planned policies and measures for NDC implementation. Consider the timeline for policy implementation and use conservative assumptions to not underestimate their effect.</li> <li>• <u>Crediting baseline</u>: Based on the above considerations on autonomous development and policy effects, describe the emissions scenario against which the mitigation outcomes of the activity shall be credited (crediting baseline). It should consider factors for incentivising enhanced climate action in the transferring country, i.e., the need for raising ambition along the NDC cycle and for LEDS to be consistent with the global goal of net-zero emissions by 2050.</li> </ul>
<p>Avoiding double counting of mitigation outcomes (max. 4,000 characters)</p>	<p><i>(Declare any potential overlaps and interactions over time with climate finance, governmental support and other sources of carbon finance).</i></p>

Promoting sustainable development (max. 8,000 characters)

*(Describe how the activity is promoting sustainable development. The following aspects shall be addressed:)*

- Compliance with applicable laws, regulatory requirements, or international obligations of the host country.
- Consistency with the SDG priorities of the transferring country.
- Compliance with environmental and social requirements and standards as framed in applicable policies and frameworks of the transferring country.
- Respect for human rights.
- Avoidance of corruption and bad governance.
- Indicators of sustainable development.
- Stakeholder engagement: Identify and consult stakeholders. What partnerships or legal means (appeals, grievance) are in place / necessary to ensure the fundamental rights of the stakeholders?
- Exit strategy: Explain, if applicable, to what extent the activity is expected to transition to a self-sustaining mode after Article 6.2 engagement ceases.



<p>Determination, monitoring and reporting of mitigation outcomes (max. 6,000 characters)</p>	<p><i>(Describe the detailed procedures for determining the mitigation outcomes for which ITMOs shall be created. Describe how the mitigation outcomes will be monitored and reported).</i></p> <ul style="list-style-type: none"> <li>• Quantification of mitigation outcomes: Describe how the mitigation outcomes are determined relative to the crediting baseline. List the parameters defined ex-ante as well as those measured. Provide reference if a known methodology is used (e.g., GS, VCS).</li> <li>• Data acquisition: Describe the acquisition of data used to calculate mitigation outcomes.</li> </ul>
<p>Permanence (max. 4,000 characters)</p>	<p><i>(Describe the risk of reversal, if any, of the emissions reductions or removals of the mitigation activity. Where there is a risk of reversal, describe the measures to be put in place to monitor, mitigate and compensate any material reversal of the certified emissions reductions or removals.)</i></p>

<p>No leakage (max. 4,000 characters)</p>	<p><i>(Describe the risk of leakage, if any, of the mitigation activity which may result in a material increase in emissions elsewhere. Where there is a risk of a material increase in emissions elsewhere, describe the measures to be put in place to monitor, mitigate and compensate for any such material increase in emissions.)</i></p>
<p>Activity Governance (max. 8,000 characters)</p>	<ul style="list-style-type: none"> <li>• Describe the governance structure of the Activity, including roles and responsibilities, management structures, and operational processes.</li> <li>• Describe the lead institutions and participants involved in the Activity.</li> <li>• State names and roles of key participants and their designated representatives concerning the revision of this PDD-ICCP, etc.</li> <li>• Describe the benefit-sharing mechanism with which Ghana levies a share of proceeds to compensate implementation costs and fund a separate fund. Discuss the level of share of proceeds needed and the impact on the business model and pricing.</li> </ul>

Other information (max.  
8,000 characters)

Describe the following:

- Financial model for implementing the proposed mitigation activity
- Implementation schedule for the proposed mitigation activity

## Annex C

### **Requirement for all Internationally Transferred Mitigation Outcomes (ITMOs) Authorised under Singapore’s Implementation Agreements (“IAs”) to be first either sold or transferred to Eligible Entities bona fide**

To grow Singapore’s carbon services and trading ecosystem, we require all ITMOs\* authorised under Singapore’s IAs to be **first either sold or transferred to an Eligible Entity bona fide (“Qualifying Sale or Transfer”)**.

An Eligible Entity refers to:

(i) an entity that:

- a. is incorporated (in the case of a company) or otherwise registered in Singapore, and is a tax resident of Singapore;
- b. is carrying on a trade or business in Singapore<sup>^</sup>; and
- c. has at least 3 local employees, excluding company directors, who are Singapore citizens or Singapore permanent residents and who and whose employer make CPF contributions); or

(ii) the Singapore Government (including entities appointed by the Singapore Government to act on its behalf to receive ITMOs) and statutory boards.

*\* Excluding OMGE (Overall Mitigation in Global Emissions) and SOP (Share of Proceeds) units. For avoidance of doubt, OMGE and SOP units are not required to be sold or transferred to an Eligible Entity.*

*<sup>^</sup> An entity is carrying on a trade or business in Singapore if it has gains or profits accruing in or derived from Singapore, or received in Singapore from outside Singapore, upon which income tax is payable pursuant to section 10(1)(a) of the Income Tax Act.*

#### Definition of Qualifying Sale or Transfer of ITMOs to an Eligible Entity

**Where the project developer** (referred to in the IA process as “Project Applicant” or “Project Participant”, depending on the stage of the process) **is an Eligible Entity**, the Qualifying Sale or Transfer refers to the issuance of ITMOs by the carbon standard registry (e.g. Verra, Gold Standard), into the project developer’s registry account.

**Where the project developer is not an Eligible Entity**, the Qualifying Sale or Transfer is the first transfer of ITMOs out of the project developer’s registry account, after the ITMOs have been issued by the carbon standard registry to the project developer. This Qualifying Sale or Transfer must be to an Eligible Entity.

Action Needed

All project developers must take the following actions to comply with Singapore’s requirements (ref. [Table 1](#)).

Table 1

Project Stage of IA	Requirements	Actions needed by Project developers
Stage A: Submission of Mitigation Activity Note of Intent to the Joint Committee	Submit, as part of the Mitigation Activity Note of Intent, an Undertaking to Comply with Singapore’s requirements for participation under the Implementation Agreement (the “ <b>Undertaking</b> ”)	(1) Submit to the Joint Committee the Undertaking specified at <b>Section F</b> of the Mitigation Activity Note of Intent.
Stage C: Submission of Request for Authorisation (including the Ghana-Singapore Authorisation Application Form) to the Joint Committee	Submit, as part of the Ghana-Singapore Authorisation Form, an Additional Undertaking to Comply with Singapore’s requirements for participation under the Implementation Agreement (the “ <b>Additional Undertaking</b> ”)	(2) Submit to the Joint Committee the Additional Undertaking specified at <b>Section E</b> of the Ghana-Singapore Authorisation Form.
Stage D: Submission of ITMO Issuance Application Form to the Joint Committee	The ITMOs* that are the subject of the application must be: a. currently owned by Eligible Entities; or b. sold or transferred to Eligible Entities within 24 months following authorisation under the IA	(3) Submit any one of the following (A or B) to the Joint Committee:  (A) Where a person to which the ITMOs will be sold or transferred to (“ <b>Buyer</b> ”) has already been identified: (i) Buyer’s ACRA business profile (ii) Full name and contact details of the Buyer’s directors (iii) Number of local employees employed by the Buyer

	<p><i>*Excluding OMGE and SOP units</i></p>	<p>(excluding the Buyer’s directors)</p> <p>(iv) Documents showing that the Buyer and the project developer have reached an agreement either for the sale or transfer of the ITMOs from the project developer to the Buyer, or for the project developer to trade the ITMOs through the Buyer. The documents must clearly indicate the relevant mitigation activity, volumes of ITMOs transacted or to be transacted, and the names of both the project developer and Buyer;  <i>or</i></p> <p>(v) Other documentary evidence (e.g. registry transaction records) that shows that the ITMOs are already being held in the name of Eligible Entities.</p> <p><b>OR</b></p> <p>(B) Where Buyers for the ITMOs have not yet been identified:</p> <p>(i) An undertaking, as set out at <b><u>Section C</u></b> of the Ghana-Singapore ITMO Issuance Application Form, that the project developer will either sell or transfer the ITMOs to an Eligible Entity or trade the ITMOs through an Eligible Entity within 24 months of the authorisation of issuance of the ITMOs under the Singapore-Ghana IA, and submit evidence of the transaction and the Eligible Entity’s details to the Singapore Government within 3 months of the transaction. The evidence and details to be</p>
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submitted are as per those set out at (A)(i) – (v) above.

**Request for Supporting Evidence**

1. Project developers may also be required to provide evidence that ITMOs previously authorised under Singapore’s IAs have either been sold or transferred to Eligible Entities. The Singapore Government will request such evidence when the project developers have previously successfully applied for corresponding adjustments of ITMOs under one of Singapore’s IAs and are applying for the authorisation of additional ITMOs. The Singapore Government may also request the evidence at any time up to 3 years from the date of the relevant ITMOs’ authorisation. The evidence requested may include:
  - a. Registry transaction records showing that past ITMOs authorised under the IA were transferred to the Eligible Entities ;
  - b. Sales receipt showing the sale of past ITMOs authorised under the IA to Eligible Entities (receipt must clearly indicate the relevant mitigation activity, volumes of ITMOs transacted, and the names of both the project developer and Buyer); and
  - c. Other documents that show clearly show ownership transfer of past ITMOs authorised under the IA to Eligible Entities.
  
2. The Singapore Government may directly contact the Eligible Entities to provide supporting evidence of their eligibility, including:
  - a. Last 24 months of audited financial statements; and
  - b. Last 24 months of employee records.

*The Singapore Government may, on a case-by-case basis and as appropriate, consider other documents submitted by the project developers as evidence for the fulfilment of the above requirements.*

*The Singapore Government may also, on a case-by-case basis and as appropriate, waive the requirement for ITMOs authorised under Singapore’s IAs to be first sold or transferred to an Eligible Entity. For instance, the Singapore Government may allow the ITMOs to be first sold or transferred to an entity that does not carry out trade or business in Singapore in a specific case, if it assesses that the sale or transfer will bring benefits to Singapore. Project developers seeking waiver of the requirement are to write to [Climate\\_Cooperation@pmo.gov.sg](mailto:Climate_Cooperation@pmo.gov.sg) prior to the intended sale or transfer.*

**Singapore Government Offtake**

As part of the IA approval process, a project developer (referred to in the IA as “Project Applicant” or Project Participant”, depending on the stage of the process) must submit a binding offer to the Singapore Government, for the Singapore Government to purchase at least 30% of the ITMOs that are authorised under Singapore’s IAs. Details on the terms of sale to the Government will be notified to all applicants who have submitted applications at Stage A or B of the process.

#### Singapore Carbon Tax-Liable Companies

Where the project developer is an entity that is liable to pay carbon tax under the Carbon Pricing Act 2018, the project developer may elect to:

- (a) submit a binding offer to the Singapore Government for the Singapore Government to purchase ITMOs authorised under the IAs, no later than by **Stage C** of the process or;
- (b) surrender ITMOs authorised under the IAs towards its carbon tax liability **within 24 months** of the ITMOs being authorised or;
- (c) adopt both (a) and (b), provided that a total of at least 30% of ITMOs authorised under the IAs are either offered to the Singapore Government for purchase or surrendered to the Singapore Government to offset its carbon tax liability.

Whether the Singapore Government will accept the offer and purchase the ITMOs is at the Singapore Government’s discretion. The Singapore Government will only consider purchasing ITMOs that secure Article 6 authorisation under Singapore’s IAs, and that meet all of Singapore’s prevailing environmental integrity (EI) requirements at the point of offtake.

#### Calculation of the 30% threshold

The 30% threshold is calculated based on the total volume of ITMOs authorised (including SOP and OMGE units) with corresponding adjustments. To illustrate:

1. The project developer submits a request for authorisation of 100,000 ITMOs generated by a mitigation activity under Singapore’s IA. At the same time, the project developer also submits its offer to sell the ITMOs to the Singapore Government, in accordance with the Singapore Government’s requirements.
2. The obligation to offer the ITMOs to the Singapore Government for purchase will apply to at least 30% of the ITMOs that are authorised under the IA. To illustrate, based on the abovementioned example:
  - a. 5,000 ITMOs (i.e. 5%) will be contributed towards SOP.



- b. 2,000 ITMOs (i.e. 2%) will be cancelled towards OMGE.
- c. At least 30,000 ITMOs (i.e. 30%) must be offered to the Singapore Government.
- d. Project developer can sell/trade the remaining 63,000 ITMOs (i.e. 63%), subject to all other prevailing requirements of both Singapore and the host country.

### Measures taken for Non-Compliance

The Singapore Government reserves the right to impose measures on project developers that do not comply with Singapore’s published requirements (see Table 2).

The Singapore Government also reserves the option to waive the requirements or measures on a case-by-case basis.

### Table 2

**1. The project developer is unable to provide satisfactory evidence of compliance within 1 month of being requested by the Singapore Government to do so.**

The project developer will be issued a Warning Letter, and has three months (the “**grace period**”) to submit satisfactory evidence of compliance.

Should the project developer fail to submit satisfactory evidence of compliance by the end of the grace period, the Singapore Government may withhold authorisations of ITMOs from the relevant mitigation activity until the project developer has submitted the required evidence.

**2. The project developer fails to provide satisfactory evidence of compliance by the end of the grace period more than once within the span of 3 years.**

The project developer may be disqualified from participation under any of Singapore’s IAs for a period of 12 to 24 months (to be determined by the Singapore Government), starting from the date of notice of the disqualification issued by the Singapore Government. During the period of disqualification, the Singapore Government may withhold authorisations of:

- a. All ITMOs from previously authorised projects, and
- b. New projects by the project developer and its shareholders and directors under any of Singapore’s IAs.

**3. Project developer fails to submit a binding offer to the Singapore Government or to surrender towards its carbon tax liability at least 30% of the ITMOs authorised under the IA, despite giving an undertaking to do so.**

Project developer may be disqualified from participation under any of Singapore's IAs for a period of 12 to 24 months (to be determined by the Singapore Government), starting from the date of notice of the disqualification issued by the Singapore Government. During the period of disqualification, the Singapore Government may withhold authorisations of:

- a. All ITMOs from previously authorised projects, and
- b. New projects by the project developer and its shareholders and directors under any of Singapore's IAs.

The Government may also take civil proceedings in court against the project developer for breach of undertaking.