

## Stage A: Ghana-Singapore Mitigation Activity Note of Intent

*All project applicants are required to apply from Stage A, even if the project is at the advanced stages of development. Please fill in this form based on the intended (or actual, if applicable) mitigation activity.*

*This form is to be used by any mitigation activity/project developer seeking to participate in carbon transactions within the geographic jurisdiction of Ghana under the Ghana-Singapore Implementation Agreement (IA).*

### Section A: Information on Mitigation Activity

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>1</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>1</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.

Project Registration Date	<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>
Implementation Period	<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>
Crediting Period	<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>
Expected emissions reduction/removal (in tCO <sub>2</sub> e) generated per year during the crediting period	<p>E.g. 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>[Context on the current situation in the project location and how the interventions from the mitigation activity will result in emissions reductions/removal]</p>
<p>This mitigation activity, in relation to Ghana's latest NDC, is:</p>	<p>Three options:</p> <ol style="list-style-type: none"> <li>1. Within Conditional NDC</li> <li>2. Within Unconditional NDC</li> <li>3. Outside Ghana's NDC (and the activity will be accounted for under Ghana's greenhouse gas inventory)<sup>2</sup></li> </ol>
<p>Does this mitigation activity constitute technology additionality? If so, please elaborate (max. 1,600 characters).</p>	

<sup>2</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.*

## Section B: Main Applicant Background Information<sup>3</sup>

Details of Main Applicant	
Name of entity	
Country of registration of business	
Business registration number	
Business address	
Details of the primary contact person	
Salutation	
Name	
Designation	
Phone number	
Email Address	
Details of the secondary contact person	
Salutation	
Name	
Designation	
Phone number	
Email Address	

## Section C: Other Mitigation Activity Applicants (including local partners)<sup>3</sup>

Details of entity (1)	
Name of entity	
Country of registration of business	
Business registration number	
Business address	
Role in the mitigation activity	
Details of contact person	
Salutation	
Name	
Designation	
Phone number	
Email Address	

Details of entity (2)	
Name of entity	
Country of registration of business	
Business registration number	
Business address	
Role in the mitigation activity	

<sup>3</sup> Singapore and Ghana may reach out to contact persons indicated to request more information as part of the assessment of the application. The primary and secondary contacts will have the legal title to the project and are considered eligible to make requests relating to the projects. Thus, requests from contacts not listed as primary or secondary contacts may not be attended to.



Details of contact person	
Salutation	
Name	
Designation	
Phone number	
Email Address	

\* If there are more than two other mitigation activity applicants, please also provide the details of these other applicants and their contact person(s).

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#### Section D: Document Checklist

Certification of business incorporation/registration  
Notice of assessment for corporate tax

#### Section E: Additional Remarks

Is there any additional information you would like to submit?

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#### Section F: Undertaking to Comply with Singapore's requirements for participation under the Implementation Agreement

##### **Undertaking to Comply with Singapore's Requirements for Participation under the Implementation Agreement**

To: Government of the Republic of Singapore (the "**Singapore Government**")

- 1 Our attention has been drawn to Singapore's requirements for participation under the Implementation Agreement pursuant to Article 6 of the Paris Agreement between Singapore and Ghana (the "**Singapore-Ghana IA**"), as set out in Appendix 1.
- 2 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 are first either sold or transferred to Eligible Entities bona fide, as set out in Appendix 1;

(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 no later than by **Stage C** of this process, 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 to be specified by the Singapore Government; and

(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 no later than by **Stage C** of this process for the Singapore Government to purchase ITMOs authorised under the Singapore-Ghana IA arising from this mitigation activity on terms to be specified by the Singapore Government, or to surrender ITMOs authorised under the Singapore-Ghana IA 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.

3 We understand and agree that any breach or neglect of this undertaking may lead to the consequences set out in Appendix 1, 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.

#### **Section G: Undertaking to Comply with the requirements of the Government of Ghana**

##### **Undertaking to Comply with the Requirements of Ghana for Participation under the Implementation Agreement**

To: Government of the Republic of Ghana (the “**Government of Ghana**”)

1. Our attention has been drawn to Ghana’s requirements for participation under the Implementation Agreement pursuant to Article 6 of the Paris Agreement between Singapore and Ghana (the “**Singapore-Ghana IA**”), as set out in this section.

2. 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) comply with the requirements for onboarding onto the Ghana Carbon Registry (GCR) by obtaining a mitigation activity participant account (MAPA) and a mitigation activity identification number for the project.

- (b) Facilitate the onboarding of entities such as service providers, VVBs and carbon brokers onto the GCR (Entity account and Unique Identification Numbers (UINs) for the project).
- (c) Commit to pay all the associated fees as applicable to Schedule 11 of Ghana's framework or any amendment or update of the same. The fees include the GCR onboarding fee and the corresponding adjustment fee (CAF) levied on authorised mitigation outcomes.
- (d) Commit to the requirements of ensuring that 1% of all issued mitigation outcomes from the project are held and transferred to the National Buffer Account (NBA) in compliance with section 2.4.1.3.7 of Ghana's framework.
- (e) Commit to comply with the national laws and obtain the requisite sectoral and regulatory approvals that apply to the project.

3. We understand and agree that any breach or neglect of this undertaking may lead to consequences 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 Agreements to which Ghana is a party. Further to this, we are liable to the sanctions including administrative charges and penalties as applicable to the national laws and regulations of Ghana.

#### **Section H: Acknowledgments**

We agree to the publication of all the documents submitted as part of or in relation to this Project Application on Singapore's Carbon Markets Cooperation Website<sup>4</sup> and Ghana's Carbon Market Office website<sup>5</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 Undertaking to Comply with Singapore's requirements for participation under the Implementation Agreement, as set out in **Section F** of this Project Application.

<sup>4</sup> <https://www.carbonmarkets-cooperation.gov.sg/>

<sup>5</sup> <https://cmo.epa.gov.gh/>

We acknowledge that in submitting this form, we are also providing the Undertaking to Comply with the Requirements of the Government of Ghana, as set out in **Section G** of this Project Application.

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

We understand that the Singapore-Ghana Implementation Agreement will only come into force after Singapore and Ghana have notified each other that they have complied with their respective relevant domestic requirements. We acknowledge and agree that the Singapore Government's and the Government of Ghana's consideration of this Project Application is contingent on the Singapore-Ghana Implementation Agreement coming into force, and that the Singapore Government and the Government of Ghana shall not be liable for any losses that the Applicant(s) may suffer as a result of the Singapore-Ghana Implementation Agreement not coming into force, or of any delay in its coming into force.

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

Signed by

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

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

### **Section I: Representation and Warranty**

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

Signed by

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

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## Appendix 1

### **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>Section C</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.