

**Memorandum of Cooperation on the Joint Crediting Mechanism
between the Government of Japan and the Government of the Kingdom of Thailand**

1. The Government of Japan and the Government of the Kingdom of Thailand (hereinafter referred to individually as a “government” and collectively as “both governments”), in pursuit of the objectives of the Paris Agreement including holding the increase in the global average temperature to well below 2 °C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5 °C above pre-industrial levels as stipulated in its Article 2, paragraph 1, sub-paragraph (a), and in order to enhance bilateral cooperation in addressing climate change, establish a Joint Crediting Mechanism (hereinafter referred to as “the JCM”).
2. The JCM aims to promote investment and deployment of leading decarbonizing technologies, products, systems, services and infrastructure as well as implementation of mitigation actions and innovations, as mutually consented by both governments, thereby contributing to greenhouse gas emission reductions or removals and sustainable development in the Kingdom of Thailand, and the achievement of nationally determined contributions of Japan and the Kingdom of Thailand.
3. Both governments implement the JCM in accordance with the relevant domestic laws and regulations in force in respective countries.
4. Both governments also implement the JCM in line with Attachments 1 to 3 to this Memorandum of Cooperation (hereinafter referred to as “this MoC”), and consistent with the guidance on cooperative approaches, referred to in Article 6, paragraph 2 of the Paris Agreement (hereinafter referred to as “the guidance”).
5. Both governments establish the Joint Committee consisting of representatives from each government to implement the JCM. The Joint Committee performs its functions in line with Attachment 3 of this MoC.
6. Both governments mutually recognize that part of credits issued from emission reductions and removals achieved by a project in line with Attachments 1 and 2, may be used towards the achievement of Japan’s nationally determined contribution and the rest of the said credits may contribute to the achievement of the Thailand’s nationally determined contribution, while ensuring that double counting is avoided on the basis of corresponding adjustments, consistent with the guidance.
7. Each government authorizes the credits issued in the JCM registry of Japan for use towards the achievement of Japan’s nationally determined contribution as internationally transferred mitigation outcomes, consistent with the guidance.

8. Each government may authorize part of credits for use for other international mitigation purposes, as appropriate, consistent with the guidance.
9. Both governments ensure the transparency, including in governance, and environmental integrity of the JCM and maintain it simple and practical, to promote concrete actions for global greenhouse gas emission reductions and removals.
10. Both governments work in close cooperation for the implementation of the JCM. The Government of Japan will facilitate technological and capacity-building support necessary for the implementation of the JCM.
11. Both governments aim for contributions to assist adaptation efforts of developing countries.
12. This MoC replaces the Bilateral Cooperation on the Joint Crediting Mechanism for the Low Carbon Growth Partnership between Japan and the Kingdom of Thailand, signed on 19 November 2015.
 - (i) Attachment 1 of this MoC applies to all projects other than the projects (ii) below.
 - (ii) Attachment 2 of this MoC applies to the existing projects started and identified by both governments.
13. Either government may terminate this MoC by giving at least six (6) months' prior written notice to the other government through diplomatic channel. Such termination will not affect existing projects or activities under this MoC.
14. Both governments recognize that this MoC is not legally binding and does not create any legal rights or obligations under international law. Contents of this MoC will not affect any of rights and obligations of both governments, arising from other applicable international agreements.
15. The Attachments 1 to 3 to this MoC form an integral part of this MoC.
16. Any content of this MoC may be modified and supplemented by mutual written consent between both governments.
17. Any differences in the interpretation, application and implementation of this MoC will be resolved amicably through consultations between both governments.

Signed in Bangkok on July 8, 2024, in two originals in the English language.

OTAKA Masato
Ambassador Extraordinary and Plenipotentiary
of Japan to the Kingdom of Thailand

Pol. Gen. Phatcharavat Wongsuwan
Deputy Prime Minister and
Minister of Natural Resources and Environment
The Kingdom of Thailand