

TRADE AND INVESTMENT

Indo-Pacific Economic Framework for Prosperity

**Agreement Between the
UNITED STATES OF AMERICA
and OTHER GOVERNMENTS**

Signed at Singapore June 6, 2024

Entered into force October 11, 2024



NOTE BY THE DEPARTMENT OF STATE

Pursuant to Public Law 89—497, approved July 8, 1966
(80 Stat. 271; 1 U.S.C. 113)—

“ . . .the Treaties and Other International Acts Series issued under the authority of the Secretary of State shall be competent evidence . . . of the treaties, international agreements other than treaties, and proclamations by the President of such treaties and international agreements other than treaties, as the case may be, therein contained, in all the courts of law and equity and of maritime jurisdiction, and in all the tribunals and public offices of the United States, and of the several States, without any further proof or authentication thereof.”

**INDO-PACIFIC ECONOMIC FRAMEWORK FOR PROSPERITY
AGREEMENT RELATING TO A CLEAN ECONOMY**

The Parties to this Agreement:

RECALLING the *United Nations Framework Convention on Climate Change*, done at New York, May 9, 1992, and the *Paris Agreement*, done at Paris, December 12, 2015;

ACKNOWLEDGING that:

accelerated and meaningful efforts are necessary to mitigate and adapt to the impacts of climate change, while, in line with their respective climate goals, enhancing energy security and food security and promoting sustainable land, water, and ocean solutions, sustainable livelihoods, quality jobs and decent work for their populations, sustained, inclusive and sustainable economic growth, and full and productive employment;

the Parties are actively pursuing shared objectives and their respective pathways to net-zero-emission economies and sustainable development, taking into account each Party's unique national circumstances, including development needs;

clean economy transitions offer significant market, investment, industrialization, and quality jobs and decent work opportunities;

addressing the enormous energy and infrastructure needs of economies in the region is essential in their transitions to clean economies;

the transformation to more sustainable and resilient agriculture systems can advance water security, food security, and nutrition, achieve low-emission and climate-resilient production, and ensure that farmers and rural communities can thrive in a clean economy;

active participation in an open, transparent, and inclusive manner of private and public sector entities, including MSMEs, representative employers' and workers' organizations, and academic and research institutions, as well as women, Indigenous Peoples, persons with disabilities, rural and remote populations, vulnerable, disadvantaged and minority groups, and local communities, is essential for shaping the clean economy and realizing the Parties' shared goals; and

working together to mobilize resources for financing, including concessional financing, and for technology and capacity building, is essential for successful transitions to clean economies;

RECALLING:

commitments to rationalize and phase out inefficient fossil fuel subsidies that encourage wasteful consumption, while recognizing the importance of providing those in need with essential energy services, and to reach this goal, continue their efforts in an accelerated manner;

that efforts by the Parties pursuant to this Agreement should complement those in relevant international fora and be consistent with their respective obligations under the *Marrakesh Agreement Establishing the World Trade Organization*, done at Marrakesh, April 15, 1994, and multilateral environmental agreements; and

the *United Nations Declaration on the Rights of Indigenous Peoples*, adopted at New York, September 13, 2007, and recognizing its importance in the context of this Agreement; and

SEEKING TO:

advance and mobilize cooperation and collaboration on research, development, commercialization, availability, accessibility, affordability, and deployment of clean energy and climate-friendly technologies, as well as on policy frameworks, capacity building, technical assistance, investment, innovative financing approaches, public-private partnerships, and networks that deliver quality and sustainable projects and solutions towards their shared objectives;

enable sustainable and inclusive trade and investment within and across their borders to reduce greenhouse gas emissions by sources, increase removals by sinks, and build climate resilience in the region by sustainably unlocking and utilizing the region's abundant clean energy resources and vast carbon sequestration potential;

promote employment in the clean economy and in just transitions through the creation of quality jobs and decent work, including labor rights as defined by this Agreement; and

advance efforts and cooperation that:

promote best practices and facilitate the conduct of trade, investment, or business;

use best available science, sound data, and evidence-based analysis, including taking into account local and traditional knowledge, to make informed decisions, measures, activities, and reviews of progress;

foster the interoperability of relevant policies and standards related to the clean economy, consistent with domestic laws, regulations, and rules;

facilitate sharing knowledge, information, and expertise that lend support to understanding and addressing the challenges of transitioning to net-zero greenhouse gas emissions and resilient economies; and

avoid harm to the environment and minimize adverse impacts on natural resources,

HAVE AGREED as follows:

Section A: Initial Provisions

Article 1: Scope

The Parties, noting the IPCC assessments that the impacts of climate change will be much lower at a temperature increase of 1.5 degrees Celsius compared with 2 degrees Celsius and reiterating their resolve to pursue further efforts to limit the increase to 1.5 degrees Celsius, intend to enhance efforts and cooperation to advance their transitions to clean economies, taking into account national circumstances, aligned with their respective net-zero pathways and consistent with those further efforts, while enhancing climate resilience. Each Party emphasizes that its efforts should be implemented in a manner that is just and inclusive, maximizing socio-economic opportunities and positive collaborations. The Parties intend to take actions so as to mobilize tangible benefits. Cooperation under this Agreement includes cooperative work programs. The Parties intend for collective and individual action under this Agreement to address:

- (a) energy security and transition;
- (b) advancing low-greenhouse-gas technologies and solutions in the industrial and transport sectors;
- (c) sustainable land, water, and ocean solutions;
- (d) innovative technologies for greenhouse gas capture and removal;
- (e) incentives to enable the clean economy transition;
- (f) just transition; and
- (g) stakeholder engagement and institutional arrangements.

Article 2: Definitions

For the purposes of this Agreement:

Agreement means the Indo-Pacific Economic Framework for Prosperity Agreement Relating to a Clean Economy;

carbon capture, utilization, and storage (CCUS), also referred to as carbon capture, utilization, and sequestration, includes any process that captures carbon dioxide and either reuses or durably stores it, resulting in net global greenhouse gas emissions reduction;

central level of government means:

- (a) for Australia, the Commonwealth Government;
- (b) for Brunei Darussalam, the national level of government;

- (c) for the Republic of Fiji, the national level of government;
- (d) for the Republic of India, the Central Government;
- (e) for the Republic of Indonesia, the central level of government;
- (f) for Japan, the Government of Japan;
- (g) for the Republic of Korea, the central level of government;
- (h) for Malaysia, the federal level of government;
- (i) for New Zealand, the national level of government;
- (j) for the Republic of the Philippines, the national level of government;
- (k) for the Republic of Singapore, the national level of government;
- (l) for the Kingdom of Thailand, the national level of government;
- (m) for the United States of America, the federal level of government; and
- (n) for the Socialist Republic of Viet Nam, the national level of government;

Chicago Convention means the *Convention on International Civil Aviation*, done at Chicago, December 7, 1944;

clean energy means any energy source that generates energy resulting in low- or zero-greenhouse-gas emissions, including from low- or zero-emission technologies that significantly reduce greenhouse gas emissions, or any solution that saves energy through efficiency and conservation, consistent with achieving net-zero emissions and the Parties' shared climate goals;

cooperative work program means a cooperative work program covered by Article 23;

days means calendar days;

economic cluster means a special economic zone, subnational hub, industrial park, eco-industrial park, industrial estate, industrial complex, or comparable agglomeration;

enterprise means any entity constituted or organized under applicable law, whether or not for profit, and whether privately or governmentally owned or controlled, including any corporation, trust, partnership, sole proprietorship, joint venture, association, or similar organization;

green shipping corridor means an international maritime route that uses near-zero or zero-emission lifecycle¹ fuels, technologies, or energy sources and promotes the development of decarbonized ports, with the ambition to achieve net-zero greenhouse gas emissions across all

¹ The Parties intend to measure the lifecycle greenhouse gas intensity of marine fuels in accordance with the methodologies adopted by the IMO.

aspects of the shipping value chain within the boundaries of its energy system by or around, i.e., close to, 2050;

ILO means the International Labour Organization;

ILO Declaration means the *ILO Declaration on Fundamental Principles and Rights at Work and its Follow-up* (1998), as amended in 2022;

ILO Guidelines means the ILO Guidelines for a Just Transition Towards Environmentally Sustainable Economies and Societies for All (2015);

IMO means the International Maritime Organization;

interested Parties, as used in a provision of this Agreement, means those Parties that intend to engage in the cooperation or other activities referred to in that provision;

IPCC means the Intergovernmental Panel on Climate Change;

IPEF Clean Economy Committee or **Committee** means the IPEF Clean Economy Committee established under Article 24.1;

labor rights means:

- (a) the following rights, set out in the ILO Declaration:²
 - (i) freedom of association and the effective recognition of the right to collective bargaining;
 - (ii) the elimination of all forms of forced or compulsory labor;
 - (iii) the effective abolition of child labor and, for the purposes of this Agreement, a prohibition on the worst forms of child labor;
 - (iv) the elimination of discrimination in respect of employment and occupation; and
 - (v) a safe and healthy working environment; and
- (b) acceptable conditions of work with respect to minimum wages and hours of work;³

² The rights shall be interpreted consistently with the ILO Declaration.

³ For greater certainty:

- (a) “acceptable conditions of work with respect to minimum wages” include any requirements to provide wage-related benefit payments to, or on behalf of, workers, as per a Party’s domestic regulations, such as those for profit sharing, bonuses, retirement, and healthcare; and

MSMEs means micro, small, and medium-sized enterprises;

Paris Agreement means the *Paris Agreement* done at Paris, December 12, 2015;

Party means any State or separate customs territory for which this Agreement is in force; and

sustainable aviation fuel (SAF) means a renewable or waste-derived aviation fuel that meets the sustainability criteria referenced in Volume IV of Annex 16 of the Chicago Convention, including any future amendments to that Annex.

Article 3: Inclusive Transitions to Clean Economies

1. The Parties acknowledge each Party's diverse social and cultural contexts and geography. The Parties recognize that Indigenous Peoples, and local communities, as understood in each Party's domestic framework, have an important role in the transitions to clean economies.

2. In implementing this Agreement, in accordance with domestic law and policies, each Party intends to partner with its Indigenous Peoples, and local communities, including through enabling participation and, as appropriate, drawing on their traditional knowledge and practices to enhance efforts to transition to clean economies, including the sustainable management and governance of ecosystems, forests, oceans, and waterways and the move towards sustainable agricultural practices.

3. With respect to any matter covered by this Agreement, a Party may:⁴

- (a) in fulfillment of its obligations to its Indigenous Peoples under its law or a treaty, promote and protect the rights, interests, duties, and responsibilities of its Indigenous Peoples; or
- (b) in fulfillment of its obligations under its law, promote and protect the rights, interests, duties, and responsibilities of its local communities.

Section B: Energy Security and Transition

Article 4: Clean Energy Technology Development and Capacity Expansion

1. The Parties intend to cooperate on achieving energy security and accelerating deployment of clean energy technology. Such cooperation may include, as appropriate, policy discussions,

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- (b) this subparagraph relates to the establishment by a Party in its laws, regulations, and practices thereunder of acceptable conditions of work as determined by that Party.

⁴ This paragraph shall be understood in accordance with each Party's domestic legal system. For greater certainty, this paragraph does not operate as a carve out from, or as an exception to, this Agreement.

technical analyses, knowledge transfer, and technology exchange on voluntary and mutually agreed terms, financing, or workforce development.

2. The Parties recognize the importance of rapidly increasing research on, and deployment of, clean energy technologies through laws, regulations, policies, standards, best practices, and projects. The Parties intend to support, adopt, or maintain measures that:

- (a) expand access to clean, affordable, and reliable power, as well as incentivize an increased share of clean energy in the electricity supply;
- (b) promote transparent licensing, siting, and permitting for clean energy and related generation, transmission, distribution, and storage projects in the electricity sector and support a goal of collectively catalyzing at least US \$120 billion investment for clean energy storage by 2030;
- (c) deploy safeguards to support clean energy transitions, which may include social, economic, and environmental impact assessments; and
- (d) encourage new energy infrastructure investments that enhance resilience against the impacts of climate change.

3. The Parties recognize the importance of further collaboration on technologies and sharing information on developing regulations, codes, and standards for hydrogen, building on efforts in relevant fora in which Parties participate, such as the International Partnership for Hydrogen and Fuel Cells in the Economy.

4. The Parties recognize that, by displacing fossil-derived commodities and utilizing existing infrastructure, recycled carbon fuels and gases, such as e-fuels and e-methane, can reduce emissions that cannot be avoided otherwise. Interested Parties intend to consider research, development, and utilization of recycled carbon fuels and gases that result in net global greenhouse gas emissions reduction, including in hard-to-abate sectors, and intend to collaborate to develop necessary arrangements to facilitate recycled carbon fuels and gases.

5. The Parties recognize the importance of low-carbon and renewable hydrogen and their derivatives, such as ammonia, as a versatile decarbonization pathway with significant applications. The Parties intend to develop a hydrogen ecosystem by building up key supply chain enablers needed to support a global market for low-carbon and renewable hydrogen by efforts such as:

- (a) exchanging information and best practices on regulations, frameworks, safety standards, and measures to facilitate the cross-border trade of hydrogen;
- (b) accelerating the development of mutually recognized emissions accounting methodologies, standards, and certifications on the carbon intensity of hydrogen and its derivatives to improve tradability;
- (c) identifying necessary infrastructure and supply-side capabilities for hydrogen and its derivatives;

- (d) supporting research and development on hydrogen technologies that facilitate cross-border transport and trading or new applications; and
- (e) exploring collaborative pilots and demonstration projects to provide confidence for investment and encourage further development and deployment.

6. Interested Parties may also explore collaboration on:

- (a) multi-fuel firing, such as hydrogen, ammonia, and methanol, in existing pulverized coal-fired (PC-fired) boilers and gas turbines;
- (b) agro-based biomass and refuse-derived fuel firing in conventional PC-fired boilers for replacing coal with minimum modification; and
- (c) labeling of thermal power that promotes more environmentally compliant units (in terms of SO_x and NO_x emissions and through biomass co-firing) as transition measures towards decarbonization.

7. Parties that support the use of nuclear energy recognize the important role that nuclear energy and civil nuclear cooperation play in ensuring energy security as well as providing affordable low-carbon energy. To this end, these Parties intend to:

- (a) ensure that sound policy and regulatory frameworks in nuclear safety and waste management are in place when considering the adoption of nuclear energy technologies;
- (b) support frameworks consistent with international best practices and the highest standards of safety, security, and safeguards, including those of the International Atomic Energy Agency, to facilitate safe and secure deployment of such technologies; and
- (c) consider collaborations to enable the deployment of advanced nuclear energy technologies.

8. The Parties emphasize the importance of enhancing investment to drive clean energy sector development through continued improvement of regulatory, legal, and policy frameworks that incentivize broad participation in energy markets, taking into account grid integration and flexibility.

Article 5: Electrification, Regional Grid Interconnection, Energy Efficiency, and Conservation

1. The Parties recognize the value of energy efficiency, which contributes to accelerating clean energy transitions, promoting economic growth, enhancing energy security, and reducing emissions. The Parties intend to cooperate to advance and maintain policies to expand and incentivize energy efficiency and conservation measures and investments, including by:

- (a) utilizing energy performance standards and labeling schemes to increase public awareness of energy efficiency and consumption as well as potential costs and savings;
- (b) sharing best practices and facilitate collaboration on relevant efficiency labeling schemes;
- (c) advancing performance standards and building codes to reduce energy consumption or intensity and improve performance in new and existing buildings; and
- (d) promoting energy efficiency in large energy-consuming commercial clusters by encouraging the adoption of clean energy sources and energy efficient solutions.

2. Each Party intends to promote energy efficiency and conservation schemes, which may include those offered by energy service companies and energy performance contracting, that can help monetize energy savings and emission reductions and accelerate investment in energy efficiency.

3. Interested Parties intend to work together to develop a regional framework for cross-border electricity interconnections and trading, including technical, regulatory, and financial frameworks and standards. These Parties intend to:

- (a) encourage regional energy interconnections, including of measurement, reporting, and verification frameworks, to accelerate the development of clean energy;
- (b) collaborate on technical, regulatory, and safety measures to coordinate and facilitate joint planning of, investment in, and secure operation of, interconnected grids to reduce costs and emissions;
- (c) support effective frameworks for cross-border clean energy and supply chain development; and
- (d) explore cooperation on subsea electricity cables to enhance cross-border electricity trade.

4. The Parties acknowledge the benefits of subsea electricity cables and the expeditious and efficient installation, maintenance, and repair of these cables to facilitating cross-border electricity trade. Those Parties that engage in cross-border electricity trade intend to work together, as appropriate, to facilitate the secure transport of electricity and the development of offshore electricity infrastructure for unrestricted cross-border electricity trade in accordance with applicable domestic laws and regulations of each Party and relevant international law, including with respect to implementation of procedures consistent with international law for permits for the laying, maintenance, and repair of subsea electricity cables, as well as mitigation of risk of damage to subsea electricity cables that are operated, owned, or controlled by a person of another Party.

5. The Parties emphasize the urgent need for immediate, deep, rapid, and sustained reductions in global greenhouse gas emissions in this critical decade to achieve global net-zero emissions by

or around mid-century, including by rapidly scaling up the deployment of clean power generation and energy efficiency measures. The Parties intend to:

- (a) promote deployment of renewable energy and support a goal of catalyzing at least US \$20 billion in investment for renewable energy in the region by 2030, which may include support for projects, public or private sector investment, carbon markets, financing, or public-private partnerships;
- (b) cooperate through sharing knowledge, best practices, and technical expertise to reduce dependence on unabated fossil fuels; and
- (c) cooperate on the deployment of advanced planning and forecasting techniques to identify sustainable pathways to rapidly transform energy systems to increase the use of clean energy and reduce the use of and dependence on unabated fossil fuels, while maintaining and ensuring the reliability, affordability, and availability of energy and energy systems.

6. Interested Parties intend to collaborate on capacity building, research and development, knowledge transfer, and technology exchange on voluntary and mutually agreed terms to support mini-grid renewable energy solutions that enable affordable and economically viable clean energy access and energy security for rural populations in the region. Interested Parties further intend to develop rules, regulations, and frameworks to enable the cross-border trade of renewable energy equipment and components for mini-grids, and related technologies and supply chains.

Article 6: Market Stability and System Resiliency

1. The Parties recognize the importance of, and intend to cooperate on, energy market stability and systems resilience through technical cooperation and capacity building and mobilizing investment and sustainable finance in the context of their transitions to clean economies.

2. Interested Parties intend to cooperate by sharing information and promoting best practices regarding oil and gas security. This may include capacity building and coordination among these Parties to efficiently utilize surplus petroleum storage. Interested Parties with surplus petroleum storage capacity may enable other Parties seeking to increase their strategic stocks to utilize available storage capacity through leasing contracts or other appropriate written arrangements, consistent with their respective applicable domestic law and policies.

3. The Parties recognize the importance of the diversification, resilience, and sustainability of clean energy supply chains. The Parties intend to cooperate on the reduction of vulnerabilities and risk posed by supply chains that are adversely monopolized by single suppliers. Such cooperation may include:

- (a) promoting analytical efforts to characterize supply chain challenges and develop pathways to clean energy while also enhancing supply chain security;
- (b) sharing information, as appropriate and feasible and on voluntary and mutually agreed terms, regarding sources and trade flows of clean energy technologies and

parts and components from non-Parties, with the goal of enhancing market-based production and investments in promoting clean energy transitions; and

- (c) working together to secure the availability of critical minerals or materials, parts, and components of clean energy technologies by building resilient supply chains and enhancing resource efficiency and circularity to support clean energy transitions.

4. In developing cross-border energy interconnections, the Parties intend to cooperate, with a view to ensuring safety, security, and reliability, to ensure that power sector investment does not compromise the ability of each Party to effectively regulate its power system consistent with its applicable domestic laws and regulations.

Article 7: Energy Sector Methane Abatement

1. The Parties recognize the benefits of capturing wasted methane, particularly through cost-effective measures in the energy sector, and intend to support efforts that contribute to the reduction of global anthropogenic methane emissions by 2030.

2. The Parties intend to reduce methane emissions in the energy sector by:

- (a) reducing emissions from methane flaring, venting, and leakage in their respective oil and natural gas value chains;
- (b) minimizing coalbed methane leaks from underground mining to the greatest extent practicable;
- (c) supporting credible monitoring, reporting, and verification policies; and
- (d) incentivizing infrastructure and equipment investments that reduce methane emissions.

3. The Parties acknowledge the use of waste-to-energy technologies as a means of reducing methane emissions.

Section C: Advancing Low-Greenhouse-Gas Technologies and Solutions in the Industrial and Transport Sectors

Article 8: Advancing Low-Greenhouse-Gas Emissions and Solutions in Industries

1. The Parties recognize the importance of facilitating the research and development, commercialization, and deployment of effective, affordable, and clean technologies required to decarbonize industries, while taking into account the important role of such industries in their respective economies.

2. Each Party intends to promote means to generate greater demand for low- and zero-emission materials, technologies, and solutions in industries, which may include incentives or central government procurement.

3. The Parties recognize the importance of reducing, and intend to work towards the reduction of, greenhouse gas emissions in industries.

4. The Parties intend to cooperate on the development of product disclosure and measurement systems, and may take account of the impact on MSMEs, for embodied greenhouse gas emissions in relevant products, including industrial products and hydrogen and construction materials.

Article 9: Advancing Low- and Zero-Greenhouse-Gas Technologies and Solutions in Aviation, Maritime, Rail, and Road Transport

1. The Parties recognize the importance of decarbonizing and otherwise reducing the climate impacts of aviation, maritime, rail, and road transport. To this end, the Parties intend to:

- (a) cooperate to facilitate the development, commercialization, availability, accessibility, deployment, and uptake of clean and innovative technologies to this end, and to advance policies and strategies that catalyze the use of low- and zero-emission transport;
- (b) collaborate on the planning and management of low- and zero-emission transport in the region, where relevant;
- (c) encourage development, adoption, and compatibility, as appropriate, of SAF refueling capabilities across borders and sustainable zero- and near-zero-emission fuel bunkering for shipping; and
- (d) cooperate in other regional planning and management efforts as determined by the Parties.

2. The Parties further intend to promote initiatives to scale up the battery recycling market and its supply chains, which may include developing reuse, repurposing, and recycling standards for use of recycled content in the manufacture of new batteries, advancing research and development on new reuse, repurposing, and recycling technologies, and encouraging tracking systems for environmentally sound battery dismantling and processing.

Aviation

3. The Parties recognize the urgent need to address the climate impacts of aviation. To this end, the Parties intend to:

- (a) work together to strive to achieve the collective long-term global aspirational goal (LTAG) for international civil aviation of net-zero carbon emissions by 2050, in support of the Paris Agreement's temperature goal, as adopted in the International Civil Aviation Organization (ICAO) Assembly Resolution A41-21, recognizing

that each Party's special circumstances and respective capabilities (for example, the level of development, maturity of aviation markets, sustainable growth of international aviation, just transition, and priorities of air transport development) will inform the ability of each Party to contribute to the LTAG within its own national timeframe;

- (b) cooperate, as appropriate, to encourage broad participation in and enhanced implementation of the Carbon Offsetting and Reduction Scheme for International Aviation in the region in accordance with Volume IV of Annex 16 of the Chicago Convention, including through strong capacity-building activities that can facilitate participation; and
- (c) cooperate to achieve the maximum possible level of progress on the implementation of aviation in-sector emissions reduction measures in the region, including:
 - (i) increasing the production and availability of SAF using lifecycle greenhouse gas emissions methodologies for SAF adopted by ICAO, including SAF that, compared to a petroleum-based jet fuel baseline, eliminates a majority of lifecycle greenhouse gas emissions, with a view towards also increasing production and availability of SAF that, through continued technological advancement, further significantly reduces emissions; and
 - (ii) diversifying regional SAF production pathways as well as promoting and developing regional SAF feedstocks.

Maritime

4. The Parties affirm the urgent need to decarbonize and otherwise reduce the climate impacts of maritime transport, and affirm their support for the *2023 IMO Strategy on Reduction of GHG Emissions from Ships*.

5. The Parties intend to work towards increasing the production and availability in the region of zero or near-zero greenhouse gas emission technologies, fuels, or energy sources measured in accordance with the methodologies adopted by the IMO.

6. The Parties intend to cooperate on the development of a network of green shipping corridors and, as applicable, zero or near-zero greenhouse gas emission inland water transport. The Parties intend to initiate the establishment of at least five green shipping corridors in the region by 2027. Cooperation on green shipping corridors and, as applicable, zero or near-zero greenhouse gas emission inland water transport may include:

- (a) feasibility studies and other foundational analyses needed as part of establishing green shipping corridors and zero or near-zero greenhouse gas emission inland water transport;
- (b) demonstration projects at ports within the region that develop infrastructure or affordable technologies or that make available sufficient volumes of zero or near-

zero greenhouse gas emission fuels measured in accordance with the methodologies adopted by the IMO;

- (c) energy efficiency and operations optimization activities that reduce overall energy consumption aboard commercial vessels;
- (d) convening of cities, ports, shipping and cargo enterprises, and other stakeholders, including representative workers' organizations, to prioritize actions and incentives that the Parties and stakeholders may pursue to support green shipping corridors and zero or near-zero greenhouse gas emission inland water transport development; and
- (e) development of systems for monitoring, evaluating, reporting on, and sharing information on best practices concerning the impact of incentive schemes to promote zero or near-zero greenhouse gas emission shipping and zero or near-zero greenhouse gas emission inland water transport.

Road and Rail

7. The Parties recognize the importance of accelerating the transition towards achieving net-zero emissions from road and rail transport, including through efficiency improvements, electrification, low- and zero-emission fuels, investments in public transit and active mobility, and transit-oriented development.

8. In that context, noting the range of pathways that the Parties are adopting, the Parties highlight the importance of rapidly decarbonizing the road transport sector and scaling up infrastructure and a vehicle fleet that supports zero-emission transport (for example, zero-emission vehicles and their associated infrastructure, and sustainable carbon-neutral fuels) over the coming decade. The Parties intend to work towards significantly increasing the sale, production, share, and uptake of zero-emission light-duty vehicles, including zero-emission public vehicle fleets; substantially reducing emissions from medium and heavy-duty vehicles; and significantly investing in charging and refueling infrastructure. To that end, the Parties intend to consider developing enabling policies, which may include the use of incentives, government procurement goals, or goals for production or sales. The Parties note the opportunities that these measures and policies offer to contribute to a highly decarbonized road transport sector, including contributing to a share of over 50 percent of zero-emission light-duty vehicles sold globally by 2030.

9. The Parties intend to cooperate on advancing the use of vehicle labeling schemes that provide transparency on energy use. Such cooperation may include exchanging views and best practices on the implementation of such schemes.

10. The Parties recognize the role of central government procurement in reducing government fleet emissions, including through significantly increasing acquisitions of zero-emission new passenger vehicles.

11. The Parties intend to support the expansion of electrification, battery power, and sustainable fuels for transport; the reduction of greenhouse gas emissions from the operation,

maintenance, and construction of rail systems; and the expansion of rail networks, where beneficial, to provide a more efficient choice for passengers and goods shipments.

12. Each Party also intends to encourage all levels of government in their efforts to improve transport planning and in the design of land use and transport infrastructure, to enable a higher mode share of public transport and active transport, such as walking and cycling.

Article 10: Advancing Low-Greenhouse-Gas Technologies and Solutions in Economic Clusters

1. The Parties recognize the importance of economic clusters as engines of transition to clean economies, productivity, development, growth, and job creation. The Parties further recognize opportunities to promote clean energy and sustainable transport, including through low- and zero-carbon hydrogen hubs, and to decarbonize products and processes, as part of the Parties' efforts to reduce greenhouse gas emissions.

2. By 2030, interested Parties intend to identify existing economic clusters that are engaged in decarbonization projects and advance at least 20 new or upgraded economic clusters distributed across the region, focused on clean technologies as well as low- and zero-emission goods and services. These Parties intend to:

- (a) work together and with relevant stakeholders on the development of projects to advance decarbonization efforts in the identified economic clusters, consistent with the objectives of this Agreement; and
- (b) encourage participation of enterprises in this effort, with a view to delivering tangible cost savings from efficiency gains, developing integrated and resilient clean energy supply chains, fostering an innovation ecosystem, and encouraging strengthened business relationships across the region.

3. Interested Parties intend to encourage the integration of best practices in energy, greenhouse gas, and environmental management in economic clusters.

Section D: Sustainable Land, Water, and Ocean Solutions

Article 11: Sustainable Agricultural Practices

1. The Parties recognize the importance of the agriculture sector and the opportunities it creates for contributing and challenges it poses to their transitions to clean economies through enhancing agricultural productivity growth, including through practices resulting in lower greenhouse gas emissions, supporting global food and water security, and adapting to the impacts of climate change.

2. The Parties intend to improve the environmental outcomes of agricultural production through sustainable water and land use and the development and deployment of climate-smart⁵ and -resilient⁶ agricultural practices, policies, and technologies, including those that enhance climate change resilience and adaptation, enhance agricultural productivity growth, including practices resulting in lower greenhouse gas emissions, enhance water use efficiency, increase carbon sequestration, reduce waste, improve nutrient management, generate clean energy, or enhance biodiversity and ecosystem services.

3. The Parties further recognize the importance of clear policies and innovative tools, technologies, and practices, as well as partnerships with women, Indigenous Peoples, persons with disabilities, rural and remote populations, including farmers and rural landowners, minorities, local communities, the private sector, and research organizations to achieve their shared objectives.

4. The Parties intend to advance resource efficiency and sustainable agricultural waste management by increasing cooperation to advance circular economy approaches, as well as exchanging information on policies and best practices regarding sustainable production and consumption patterns.

5. The Parties intend to cooperate on increasing investment in and support for climate-smart and -resilient agriculture and food systems innovation.

6. The Parties intend to explore opportunities to advance cooperation on the research, development, and deployment of climate-smart and -resilient and sustainable agricultural practices, policies, and technologies, and to implement cooperative activities through relevant international initiatives.

7. Each Party intends to encourage relevant governmental and non-governmental institutions and stakeholders, such as international research centers, institutions, and laboratory networks, to contribute to technical discussion and collaboration on innovation at the international and domestic levels.

8. The Parties intend to work together to accelerate efforts on climate-smart and -resilient agriculture as an element of their transitions to clean economies. Such efforts may include the adoption of practices, technologies, and policies to reduce greenhouse gas emissions, improve water efficiency, achieve improved soil nutrient management, reduce food loss and waste, reduce fertilizer loss and waste, and support innovative research, demonstrations, and training.

Article 12: Sustainable Management of Forests and Other Natural Ecosystems

1. The Parties recognize the importance and benefits of sustainably managed forests and other natural ecosystems for climate change mitigation and resilience, transitioning to clean economies, and enhancing biodiversity, ecosystem services, and human health. The Parties further recognize

⁵ “Climate-smart agriculture” has the meaning as set out in the IPCC, 2018: Annex I: Glossary.

⁶ “Climate-resilient agriculture” refers to agricultural practices that have been adapted to enhance resilience to climate change, as set out in the Working Group II contribution to the IPCC Sixth Assessment Report, Climate Change 2022: Impacts, Adaptation and Vulnerability.

the enabling role of forests and other natural ecosystems in advancing sustainable and inclusive economic growth and development and providing environmental, economic, and social benefits to present and future generations.

2. The Parties intend to cooperate to strengthen sustainable management, conservation, and restoration practices of forests and other natural ecosystems. Such cooperation may include, as appropriate, identifying and addressing drivers of deforestation and forest degradation, promoting legally harvested timber and the carbon benefits of the utilization of harvested wood products, enhancing reforestation and forest restoration, and improving the availability and utility of forest-related data, including through facilitating the exchanges of technical expertise.

3. The Parties intend to promote sustainable productivity growth and, as appropriate, support sustainable supply chains, including by working with consumer goods enterprises, or their relevant representative groups, that source significant volumes of agricultural and forest products from the region.

4. To the extent appropriate for its national circumstances, each Party intends to develop and strengthen cooperation and consultation with stakeholders to enhance development and implementation of practices for legally harvested forest products and sustainable agricultural productivity growth.

5. As part of its transition to a clean economy, each Party intends to advance its national and coordinated efforts towards the sustainable management of forests, including consideration of nature-based solutions⁷ and ecosystem-based approaches for climate change mitigation and adaptation, and by drawing on traditional and indigenous knowledge as appropriate.

Article 13: Sustainable Water Solutions and Ocean-Based Solutions

1. The Parties recognize that sustainable water solutions and ocean-based solutions are nature-based solutions and ecosystem-based approaches, and recognize the need to accelerate action to promote sustainable water solutions and ocean-based solutions with appropriate social and environmental safeguards as effective contributions to their transitions to clean economies.

2. The Parties intend to consider policies and opportunities to drive increased development of offshore wind energy, where sufficient offshore wind resources are available.

3. The Parties recognize the important role of ocean-based clean energy, including tidal energy, wave energy, and offshore wind. To this end, the Parties intend to:

- (a) cooperate on ocean-based clean energy supply chain development and integration where possible, including with a view to attracting appropriate investments;

⁷ As defined in resolution 5/5 of March 2, 2022, adopted by the United Nations Environment Assembly of the United Nations Environment Program.

- (b) share and advance best practices on education, vocational training, and other measures to support growth in the offshore clean energy workforce in their respective clean energy workforces; and
- (c) cooperate by sharing information as appropriate and feasible, technical expertise, and best practices on project development, mapping, and assessing the potential for ocean-based clean energy deployment.

4. The Parties recognize the importance of blue carbon ecosystems for climate change mitigation and adaptation, and the importance of robust methodologies for measuring, reporting on, verifying, and managing blue carbon stocks. The Parties intend to cooperate by sharing knowledge and best practices to strengthen protection and restoration of blue carbon, as well as by collaborating and capacity building through existing initiatives and ocean-related fora. The Parties intend to explore opportunities to cooperate to mobilize finance for blue carbon protection and restoration activities in the region as appropriate, including by collaborating on pilot projects and, potentially, through carbon markets.

5. The Parties recognize the crucial role of fresh water in climate change mitigation and adaptation, and that sustainable water management is essential for efforts towards climate resilience and their transitions to clean economies.

6. The Parties intend to collaborate on efforts to develop and implement water-related climate solutions, such as:

- (a) controlling water pollution;
- (b) improving wastewater management and treatment;
- (c) enhancing circular systems of reusing and recycling water, water efficiency, and sustainability;
- (d) strengthening water governance and water resources management, including at river basin scale as appropriate;
- (e) protecting and restoring water-associated ecosystems; and
- (f) encouraging investment in sustainable water-related infrastructure.

Section E: Innovative Technologies for Greenhouse Gas Capture and Removal

Article 14: Greenhouse Gas Removal

1. The Parties recognize the importance of scaling up and reducing the cost of safe, sustainable, innovative, and durable greenhouse gas removal technologies, value chains, and approaches to move towards their respective net-zero emission targets.

2. The Parties intend to:
 - (a) enhance their efforts to support demand and supply for CCUS that uses direct air capture or other carbon dioxide removal technologies across the region, and take actions to accelerate the development of these processes as appropriate; and
 - (b) collaborate on the development of, and affordable access to, regional and international CCUS value chains, recognizing that international cooperation on carbon markets will be required to develop and deploy abatement technologies to advance and accelerate global greenhouse gas removal.
3. Collaborative efforts among interested Parties may include:
 - (a) advancing technical collaboration on characterizing the geological storage potential for carbon in the region, leveraging the work of existing efforts such as the Asia CCUS Network and other regional bodies;
 - (b) exchanging views on the approaches, policies, and safeguards on transport and storage including cross border;
 - (c) collaborating on approaches for incentivizing the development of carbon removal projects;
 - (d) collaborating and exchanging information on measurement, reporting, and verification of carbon removal projects;
 - (e) supporting a goal of collectively catalyzing at least US \$10-15 billion in investment for carbon removal in the region by 2030, which may include support for demonstration projects, public or private sector investment, carbon markets, financing, or public-private partnerships;
 - (f) facilitating joint assessments of the region's carbon mineralization and geologic carbon storage resource potential and exploring pilot programs;
 - (g) collaborating on research, development, capacity building including through sharing of best practices, and deployment for low-cost carbon capture and utilization technologies, including carbon recycling;
 - (h) collaborating and exchanging information on the development of international measurement, reporting, and verification standards for carbon removal and geologic carbon storage projects;
 - (i) exploring the possibility of developing policy and regulatory frameworks to facilitate transboundary carbon sequestration and movement across borders, which may include clear and internationally recognized rules and frameworks for carbon accounting, management of liabilities, conduct of environmental impact assessments, monitoring, reporting, and verification processes and standards; or

- (j) supporting pilot programs and demonstration projects for CCUS value chain projects within the region to facilitate the development of carbon storage sites and mobilize potential public or private sector investments towards the development of such projects, supported by clear laws, regulations, policies, and enabling frameworks. Interested Parties may work towards the development of CCUS hubs in the region.

Section F: Incentives to Enable the Clean Economy Transition

Article 15: Strengthening Demand-Side Measures

1. The Parties recognize the importance of strengthening the demand for low- and zero-emission goods and services to accelerate development, commercialization, deployment, and accessibility of clean technologies and solutions. The Parties intend to collaborate on:

- (a) providing greater clarity, interoperability, and certainty in the clean economy operating environment through setting or adopting rules, policies, standards, technical regulations, approaches to greenhouse gas emission measurement, and conformity assessment procedures; and
- (b) reducing potential non-tariff barriers to cross-border trade or provision of low- and zero-emission goods and services, including carbon services.

2. The Parties recognize the critical role of the public and private sectors in relation to demand for low- or zero-emission goods and services. The Parties intend to position the region to take advantage of the growing economic opportunities of low- or zero-greenhouse gas production capabilities. These efforts may include, as appropriate:

- (a) working collaboratively with the private sector to support efforts to promote the development of low- or zero-emission goods and services and related markets;
- (b) expanding policy measures to promote the deployment of low- or zero-emission goods and services, including through digitalization and increasing incentives for sustainable and climate-friendly consumer choices; and
- (c) accelerating pathways towards achieving net-zero emissions from the central government sector aligned with their respective net-zero goals, which may include:
 - (i) promoting transparent central government procurement of low- or zero-emission products;
 - (ii) encouraging central government acquisition of zero-emission transport, which may include passenger vehicles, and net-zero emissions from the government sector; and

- (iii) encouraging the use of materials with low and zero embodied emissions in central government infrastructure projects.

3. The Parties recognize the growing preference in the private sector to ensure that their supply chains are supported by verified low- or zero-carbon emission electricity. To this end, the Parties intend to share information and best practices, as appropriate, and cooperate with the private sector to facilitate efforts towards decarbonization.

4. The Parties acknowledge the role that fiscal incentives, public-private partnerships, and, as appropriate, carbon pricing mechanisms play in providing clear economic signals to emitters of greenhouse gases to allow achievement of clean economies. Interested Parties intend to cooperate to promote the development of carbon pricing, including sharing information and experiences regarding pricing and pricing policies and practices, and to facilitate transparency and the removal of market distortions.

Article 16: Carbon Markets

The Parties intend to cooperate to promote and facilitate carbon market activities in the region. Such cooperation may occur in the context of other carbon market partnerships and capacity building initiatives, and may include:

- (a) sharing information and best practices to promote compatibility, credibility, and stability in the development and implementation of carbon markets, including information and best practices regarding transaction and finance measures, related regulations, and cooperative approaches under Article 6 of the Paris Agreement;
- (b) capacity building for participation in carbon markets, including for:
 - (i) planning for engagement in carbon markets to support mitigation plans;
 - (ii) engaging in, tracking, and reporting on cooperative approaches and activities under Article 6 of the Paris Agreement;
 - (iii) developing registries, including national registries, tracking systems, and their interoperability as relevant; and
 - (iv) enhancing the availability of local and regional validators and verifiers to effectively accommodate the expanding needs of carbon markets in the region;
- (c) promoting availability, application, and alignment of carbon credit certification standards, such as their methodologies or procedures, with principles and safeguards for environmental and social integrity and transparency, including ensuring that mitigation activities and their results are real, measurable, independently verified, additional, and permanent (including avoiding or fully addressing any instances of reversals), avoid double counting, and contribute to sustainable development. This may include collaborating on the development of

such mitigation activities, as appropriate, including under Article 6 of the Paris Agreement;

- (d) encouraging public- and private-sector entities, including through partnerships or initiatives, to invest in, implement, or otherwise support high-quality mitigation activities, such as those implemented under Article 6 of the Paris Agreement, so as to generate credible supply and demand in international carbon markets; and
- (e) promoting public- and private-sector partnerships involving carbon market activities that enable the implementation and achievement of nationally determined contributions and increased ambition of mitigation and adaptation in the region.

Article 17: Mobilizing Investment and Sustainable Finance and Addressing Climate-related Financial Risk

1. The Parties recognize that transitions to clean economies, climate change adaptation, and building resilience across the region will require a significant scaling up of public and private investment from governments, domestic and international financial institutions, global investors, and philanthropic organizations. The Parties recognize the importance of concessional financing and the use of innovative financial mechanisms in this regard, particularly in mobilizing private capital.

2. The Parties recognize the importance of sound regulatory and policy environments for mobilizing financing at the scale required and the role of transition finance in enabling whole-of-economy transition. The Parties recognize that driving competition, enhancing access to finance and openness to investment, facilitating interoperability of approaches, boosting transparency, strengthening investor confidence, and accelerating the clean energy transition are important policy objectives. Each Party should endeavor to create, strengthen, or maintain investment policy and regulatory frameworks to further these objectives.

3. The Parties intend to cooperate with international partners, including multilateral development banks, to mobilize and expand access to financing, including concessional financing, for low- and zero-emission projects and activities, including transitioning existing assets, which may include:

- (a) supporting enabling domestic policies;
- (b) promoting secure, diverse, and resilient clean energy supply chains;
- (c) developing platforms and pilot initiatives;
- (d) developing the pipeline of bankable projects;
- (e) pursuing blended finance structures, including through deployment of concessional capital, guarantees, and risk insurance, as well as technical assistance, that help expand access to existing finance for developing and climate-vulnerable countries, and enhancing the impact of these resources; and

- (f) forming public-private partnerships.

4. The Parties intend to collaborate on mobilizing all forms of investment and finance, including concessional finance, to develop, demonstrate, and deploy early-stage clean technologies, including through convening private and institutional investors through an annual investor forum to facilitate business matching. The Parties further intend to collaborate by sharing expertise and good practices on scaling up clean technology and infrastructure investments across the region, including through integration of social and environmental considerations in asset allocation, and exploration of co-investment vehicles and opportunities. The Parties recognize the importance of just transition measures, robust labor protections, and environmental, social, and governance protections in financing that are consistent with labor rights.

5. The Parties recognize that measuring and managing climate-related financial risk will help safeguard their citizens and economies against the effects of climate change, particularly given the global impact of climate change and the Parties' interconnected economies and markets. The Parties further recognize the value of companies providing climate-related financial disclosures, as appropriate, to improve data quality and availability. The Parties intend to cooperate through sharing experiences and best practices regarding approaches for measurement, disclosure, and management of climate-related financial risk. In addition to participating in relevant international fora, each Party intends to make efforts to measure and address climate-related financial risks and to develop policies to support disadvantaged and vulnerable communities facing high climate-related financial risks.

Article 18: Technical Cooperation and Capacity Building

The Parties intend to work together to facilitate cooperation and capacity building, including through sharing knowledge, expertise, and best practices, with a view to supporting the Parties' inclusive and sustainable transitions to clean economies. This may include, as appropriate:

- (a) workforce development to advance job opportunities in the region, including through cooperating in basic, higher, and technical-vocational education and training, capacity building, and exchange programs;
- (b) partnerships for the development and demonstration of low-cost climate technologies including with industry, academia, or research institutions;
- (c) developing models and tools for analyzing energy, environmental, cross-sectoral and macroeconomic costs and impacts of transitioning to clean economies within the region;
- (d) supporting infrastructure modernization, pilot and demonstration projects, and carbon market projects;
- (e) collaboration in project development, including capacity building and technical assistance, to develop a potential pipeline of investment-ready projects and expand access to multilateral and bilateral funding of climate projects in the region;

- (f) supporting a Party's development, implementation, and enforcement of its regulations and policies to reduce greenhouse gas emissions and adapt to the impacts of climate change; and
- (g) technical exchanges, conferences, workshops, and symposia that facilitate the sharing of knowledge and best practices, and collaboration within the region.

Section G: Just Transition

Article 19: Promoting Just Transition Policies

1. The Parties recognize the importance of the ILO Guidelines and related multilateral initiatives to promote a just transition that contributes to nationally defined development priorities, and to the goals of decent work for all, social inclusion, and the eradication of poverty.
2. The Parties intend to cooperate with respect to sharing knowledge and best practices regarding the integration of just transition into policymaking, including macroeconomic, sectoral, and environmental policies, including through collaborative efforts between governments, international organizations, representative employers' and workers' organizations, and communities.
3. The Parties emphasize the importance of establishing and implementing strategies for workforce development, including appropriate upskilling and reskilling opportunities for workers affected by transitions; promoting decent work and quality jobs that will underpin clean economies; and initial learning in new sustainable business practices and environmentally friendly technology and innovation, as well as entrepreneurship.
4. The Parties recognize the need to consider support measures, such as social protection policies and active labor market policies, for employers, workers, and communities impacted by transitioning to clean economies.
5. The Parties recognize the importance of engaging international institutions, including multilateral development banks, in advancing the just transition goals described in this Agreement, including social dialogue and decent work, and intend to encourage these institutions to accelerate support regarding workforce just transitions.

Article 20: Promoting Decent Work

1. The Parties recognize that transitions to clean economies are an opportunity to foster decent work. In this context, the Parties intend to take actions that promote employment creation, social protection, social dialogue, and labor rights, with particular attention to the sectors and areas addressed in this Agreement.
2. The Parties recognize the importance of taking into account the employment impact of policies related to clean economy transitions. The Parties intend to collaborate by sharing or

receiving information about best practices on methodologies, which may include impact assessments, that consider decent work and quality jobs, low-skilled workers, and communities impacted by transition and climate change.

3. Each Party intends to promote labor rights in the sectors and activities covered by this Agreement, noting that the effective recognition of the right to organize and collective bargaining is particularly important to enable the attainment of decent work in the clean economy.

4. The Parties intend to cooperate to eliminate forced labor from supply chains and sectors covered by this Agreement, with attention to high-risk sectors. As appropriate, such cooperation may include sharing of best practices on due diligence and supply chain mapping, supply chain management, procurement procedures, traceability from raw materials to finished product, timely remediation of violations, and encouraging the creation or expansion of supply chains in which responsible labor practices can be verified.

Article 21: Social Dialogue for Just Transition

1. The Parties recognize the importance of social dialogue at all levels, from national to enterprise, during the process of just transitions to clean economies with decent work and quality jobs, social protection, and labor rights. Each Party intends to consult representative workers' and employers' organizations on the implementation of this Agreement, as appropriate.

2. Each Party intends to engage in social dialogue with representative workers' and employers' organizations, paying appropriate attention to participation from those involved in or affected by transitions to clean economies and taking into consideration the ILO Guidelines. Each Party intends to promote the use of social dialogue to discuss just transition plans and policies, which may include labor rights in the clean economy, the impacts of climate change, and economic and sectoral transformations.

3. The Parties intend to share best practices identified through dialogue and foster international collaboration and information sharing by, for example, promoting the exchange of views among participants from the Parties' respective social dialogues.

4. Each Party intends to provide regular public information on its social dialogue related to just transition.

Section H: Stakeholder Engagement and Institutional Arrangements

Article 22: Society Engagement

Each Party, in developing policies and seeking to achieve the objectives of this Agreement, intends to engage individuals and groups outside the public sector, such as non-governmental organizations, representative workers' organizations, academic and research institutions, enterprises including business organizations and industry associations, MSMEs, women,

Indigenous Peoples, persons with disabilities, rural and remote populations, minorities, and local communities.

Article 23: Cooperative work programs

1. A group of Parties may develop a cooperative work program to advance the objectives of this Agreement.
2. A cooperative work program referred to in paragraph 1:
 - (a) shall consist of actions, projects, or activities consistent with and within the scope of this Agreement, including with respect to labor rights and protection of the environment, on which the group of Parties intends to cooperate;
 - (b) should be designed, as appropriate, to promote input and active participation of Parties, with a view to accelerating transitions to clean economies;
 - (c) shall be open to participation by any Party or, during the period described in Article 33.4, a State listed in Article 32.1, and, as appropriate, non-governmental entities and other stakeholders;
 - (d) should, as appropriate, include clear and observable outcomes; and
 - (e) should be supported by resources provided or mobilized by the participants in the program in accordance with Article 17.
3. A group of Parties proposing a cooperative work program shall provide a written notification to the IPEF Clean Economy Committee containing a description of the program using the Standard Template finalized by the States listed in Article 32.1 in association with the signature of this Agreement, subject to any modification made pursuant to Article 24.5(g).
4. Within 30 days of receipt of a notification pursuant to paragraph 3, any Party may provide written questions or comments regarding the proposed cooperative work program to the group of Parties proposing the program. The group shall provide a written response within 14 days of receipt of those questions or comments. The group shall take this exchange of views into account, make any modification considered appropriate, and provide a written notification to the IPEF Clean Economy Committee indicating any modification made to the program and inviting the other Parties to participate in the program.
5. No later than 14 days after receipt of the notification pursuant to paragraph 4, any Party that considers that the cooperative work program does not meet the criteria set out in paragraph 2 may provide a written objection to the IPEF Clean Economy Committee. If no Party provides such an objection, the notified program shall be deemed a cooperative work program for the purposes of this Agreement, and work under the program may then commence.
6. If a Party objects to a cooperative work program pursuant to paragraph 5, the group of Parties proposing the program and the objecting Party shall consult with a view to resolving the

objection. If each objecting Party withdraws its objection, the program, as modified in response to the consultations, shall be deemed a cooperative work program for the purposes of this Agreement, and work under the program may then commence.

7. A cooperative work program may be modified by the Parties participating in the program, provided that any such modification is consistent with the criteria set out in this Article and any material modification in the scope of the program is consistent with the procedures set out in paragraphs 2 through 6.

8. A Party participating in a cooperative work program may cease participation upon notifying the other participating Parties and the IPEF Clean Economy Committee.

9. The Parties participating in a cooperative work program shall periodically provide a written report to the IPEF Clean Economy Committee on the progress of the program, any change in the participation in the program, and any decision to terminate the program.

10. The IPEF Regional Hydrogen Initiative is the first cooperative work program for the purposes of this Agreement.

11. Any program that a group of States listed in Article 32.1 has developed prior to the date of entry into force of this Agreement shall be deemed a cooperative work program for the purposes of this Agreement if the States participating in the program have taken steps substantially equivalent to those set out in this Article.

Article 24: IPEF Clean Economy Committee

1. The Parties hereby establish the IPEF Clean Economy Committee composed of a relevant senior official from the central level of government of each Party.⁸

2. Each Party shall notify the other Parties of its designated IPEF Clean Economy Committee representative no later than 30 days after the date of entry into force of this Agreement for that Party, and thereafter shall notify the Committee of any change in its designated member as soon as practicable.

3. No later than 60 days after the date of entry into force of this Agreement, the IPEF Clean Economy Committee shall, following approval by two-thirds of its members, elect a Chair to serve a two-year term. The Chair shall convene Committee meetings and coordinate Committee activities.

4. No later than 120 days after the date of entry into force of this Agreement, and following approval by consensus of the members of the IPEF Clean Economy Committee, the Committee shall establish terms of reference, including procedures for its meetings and for decision-making

⁸ Notwithstanding this paragraph, New Zealand may be represented at the IPEF Clean Economy Committee by a relevant senior official from its central government or a Māori representative who is not an official from the central level of government of New Zealand.

under paragraph 5, as well as procedures and guidelines for the submissions of information described in Article 25.

5. The IPEF Clean Economy Committee shall meet annually in person or virtually, or as otherwise decided by the Committee, and may:

- (a) consider any matter relating to the implementation or operation of this Agreement;
- (b) consider submissions of information by a Party pursuant to Article 25;
- (c) establish, merge, or dissolve working groups, subcommittees, or similar bodies as it determines necessary to advance implementation of this Agreement;
- (d) discuss ways to facilitate cooperative activities among Parties in relation to the objectives of this Agreement;
- (e) as appropriate, support the development of cooperative work programs for the activities referred to in subparagraph (d) and monitor the implementation and outcomes of such activities, including cooperative work programs;
- (f) maintain and make available to the Parties a list of cooperative work programs established under Article 23, including information on the Parties participating, status of implementation, and outcomes;
- (g) modify the Standard Template referenced in Article 23.3;
- (h) modify its terms of reference;⁹ and
- (i) exercise any other function relating to the implementation or operation of this Agreement.

Article 25: Information Sharing

1. Each Party should provide regular updates to the IPEF Clean Economy Committee on its implementation of this Agreement, including a description of:

- (a) the policies and measures that the Party has adopted, modified, or plans to adopt to support implementation of this Agreement; and
- (b) how such policies and measures contribute or are expected to contribute to the achievement of the objectives of this Agreement.

2. Each Party should submit its initial update to the IPEF Clean Economy Committee no later than 60 days before the first annual meeting of the Committee. Each Party should submit subsequent updates at least biennially or as provided in the Committee's terms of reference.

⁹ For greater certainty, the Committee may modify its terms of reference only by consensus of its members.

Section I: Final Provisions

Article 26: Relation to Other Agreements

Each Party affirms its respective obligations and commitments under relevant existing international agreements.

Article 27: Confidentiality¹⁰

1. Unless this Agreement expressly provides otherwise, if a Party provides information in relation to this Agreement to another Party, including through the IPEF Clean Economy Committee, a subsidiary body, or a cooperative work program, and designates the information as confidential, including because the information is confidential business information, any receiving Party shall maintain the confidentiality of the information. If the providing Party determines that information is a matter of public knowledge, the providing Party shall not designate that information as confidential.

2. Unless this Agreement expressly provides otherwise or the Parties decide otherwise, if a Party provides information in relation to this Agreement to another Party, including through the IPEF Clean Economy Committee, a subsidiary body, or a cooperative work program, but does not designate that information as confidential, any receiving Party shall maintain the confidentiality of the information except to the extent disclosure or use of such information is required under that Party's law.

3. Unless this Agreement expressly provides otherwise or the Parties decide otherwise, reports and other materials produced by the IPEF Clean Economy Committee, a subsidiary body, or a cooperative work program shall be designated as confidential and shall not be made public by any Party.

Article 28: Disclosure of Information

Nothing in this Agreement shall be construed to require a Party to disclose, furnish, or allow access to information the disclosure of which would be contrary to its law, impede law enforcement, reveal confidential business information, or otherwise be contrary to its public interest.

Article 29: Implementation

This Agreement shall be implemented by each Party within its available resources.

¹⁰ For greater certainty, the disclosure in accordance with procedures provided in a Party's law of information designated as confidential, including disclosure to a domestic court, subject to appropriate procedures to protect the information from unlawful disclosure would not be inconsistent with each Party's obligations under this Article. A receiving Party shall inform the providing Party of any instance where there is to be disclosure of information designated as confidential before this disclosure is made.

Article 30: Consultations

1. If at any time a Party has concerns with another Party's implementation of a provision of this Agreement, the concerned Party may request consultations through a written notification to the other Party's contact point, and shall set out the reasons for the request, and the other Party shall respond promptly in writing.
2. The concerned Party shall immediately provide a copy of the request to the other Parties' contact points.
3. If the concerned Party's request and the other Party's response do not resolve the concerns that are the subject of the request, consultations shall commence on a mutually decided date no later than 60 days after the date of receipt of the response.
4. The consulting Parties shall attempt to arrive at a mutually satisfactory resolution as soon as practicable.

Article 31: Contact Points

1. By or as soon as possible after the date of entry into force of this Agreement for a Party, that Party shall designate a contact point or points for any official communications related to this Agreement and shall notify the Depositary in writing of the contact point or points and the means to transmit communications to the contact point or points. Each Party shall notify the Depositary in writing of any change in its contact point or points or means of transmission as soon as practicable.
2. Any communication to a contact point designated pursuant to paragraph 1 shall be deemed effective upon transmittal to that contact point through the means notified to the Depositary or to the IPEF Clean Economy Committee, as relevant.

Article 32: Entry into Force

1. This Agreement shall be open for signature by Australia, Brunei Darussalam, the Republic of Fiji, the Republic of India, the Republic of Indonesia, Japan, the Republic of Korea, Malaysia, New Zealand, the Republic of the Philippines, the Republic of Singapore, the Kingdom of Thailand, the United States of America, and the Socialist Republic of Viet Nam.
2. This Agreement shall be subject to ratification, acceptance, or approval. Instruments of ratification, acceptance, or approval shall be deposited with the Depositary.
3. This Agreement shall enter into force 30 days after the date on which at least five of the States listed in paragraph 1 have deposited their instruments of ratification, acceptance, or approval with the Depositary. For each State listed in paragraph 1 that deposits its instrument of ratification, acceptance, or approval with the Depositary after the date of the fifth deposit, this Agreement shall enter into force 30 days after the date on which that State deposits its instrument of ratification, acceptance, or approval with the Depositary.

Article 33: Designation of Delegates

1. No later than 30 days after the date of entry into force of this Agreement, a signatory that has not deposited an instrument of ratification, acceptance, or approval may, through a written notification to the Depositary, designate a relevant senior official from the central level of government as a delegate to the IPEF Clean Economy Committee, provided that any such delegate is subject to appropriate confidentiality requirements consistent with the requirements set out in Article 27.
2. Each delegate shall be treated as a member of the IPEF Clean Economy Committee for the purposes of taking any relevant action under this Agreement.
3. A signatory that has designated a delegate pursuant to paragraph 1 may choose an appropriate official as its designee to a subsidiary body, provided that the official is subject to appropriate confidentiality requirements consistent with the requirements set out in Article 27. The designee shall be treated as a representative to the subsidiary body for the purposes of taking any relevant action under this Agreement.
4. A signatory's delegates and designees may participate in the IPEF Clean Economy Committee or the subsidiary body to which they have been designated pursuant to this Article until such time as this Agreement has entered into force for that signatory or one year after the date of entry into force of this Agreement, whichever comes first.

Article 34: Withdrawal

1. A Party may withdraw from this Agreement by providing written notification of withdrawal to the Depositary. A withdrawal shall take effect six months after the date of receipt by the Depositary of the notification of withdrawal, unless the Parties decide on a different period.
2. Notwithstanding paragraph 1, Article 27 shall remain in effect with respect to a State or separate customs territory that has withdrawn from this Agreement with respect to any information, report, or other material covered by Article 27 that the State or separate customs territory retains after the withdrawal takes effect.

Article 35: Amendments

1. The Parties may agree, in writing, to amend this Agreement. An amendment shall enter into force 30 days after the date on which all Parties have deposited their instruments of ratification, acceptance, or approval with the Depositary, or on such other date as the Parties may decide.
2. Notwithstanding paragraph 1, the Parties shall not amend this Agreement until one year after the date of entry into force of this Agreement or the date on which this Agreement has entered into force for all States listed in Article 32.1, whichever comes first.

Article 36: Accession

1. Any State or separate customs territory may accede to this Agreement, subject to the consent of the Parties and any terms or conditions that may be decided between the Parties and the State or separate customs territory. This Agreement shall enter into force with respect to an acceding Party 30 days after the date of deposit of its instrument of accession with the Depositary.
2. Notwithstanding paragraph 1, no State or separate customs territory may accede to this Agreement until one year after the date of entry into force of this Agreement or after the date on which this Agreement has entered into force for all States listed in Article 32.1, whichever comes first.

Article 37: Depositary

1. The original text of this Agreement, and any amendment thereto, shall be deposited with the United States of America, which is hereby designated as the Depositary of this Agreement.
2. The Depositary shall promptly provide a certified copy of the original text of this Agreement, and any amendment thereto, to all signatories and Parties.
3. The Depositary shall promptly inform all signatories and Parties, and provide the date and a copy, of any notification or instrument deposited pursuant to Articles 31 through 36.

Article 38: General Review

1. Every five years in the anniversary month of the date of entry into force of this Agreement, unless they decide otherwise, the Parties shall commence a general review with a view to updating and enhancing this Agreement in furtherance of its objectives. The Parties should complete the review within six months.
2. Upon completion of the review, if the Parties decide to amend this Agreement, such amendment shall be made in accordance with Article 35.

IN WITNESS WHEREOF, the undersigned, being duly authorized by their respective Governments, have signed this Agreement.

Done at Singapore on this 6th day of June, 2024, in the English language.

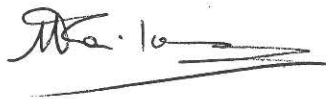
FOR THE GOVERNMENT OF
AUSTRALIA



FOR THE GOVERNMENT OF
BRUNEI DARUSSALAM



FOR THE GOVERNMENT OF
THE REPUBLIC OF FIJI



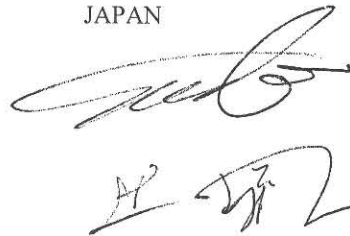
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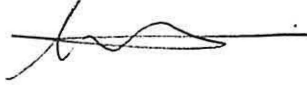
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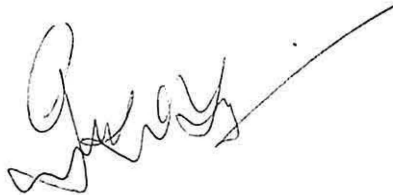
FOR THE GOVERNMENT OF
NEW ZEALAND



FOR THE GOVERNMENT OF
THE REPUBLIC OF THE PHILIPPINES



FOR THE GOVERNMENT OF
THE REPUBLIC OF SINGAPORE



FOR THE GOVERNMENT OF
THE KINGDOM OF THAILAND



FOR THE GOVERNMENT OF THE
UNITED STATES OF AMERICA



FOR THE GOVERNMENT OF THE
SOCIALIST REPUBLIC OF VIET NAM