

Authorization of the JCM as a cooperative approach by the Ministry of Tourism and Environment of the Republic of Maldives

1. Acting as the authorized entity of the Government of the Republic of Maldives, The Ministry of Tourism and Environment hereby authorizes the Joint Crediting Mechanism (“JCM”) between Maldives and Japan as a cooperative approach that involves the use of Internationally Transferred Mitigation Outcomes (“ITMOs”) and is conducted in accordance with Article 6 of the Paris Agreement and its relevant guidance.

Elements of authorization of the JCM as a cooperative approach are as follows in accordance with decision 4/CMA.6, paragraph 5.

- a) A unique identifier for the cooperative approach, obtained from the centralized accounting and reporting platform, where available:

- b) The name(s) of the participating Party(ies) and/or entities, if known, covered by the authorization:

Participating Parties covered by the authorization: Japan and the Republic of Maldives.

Entities covered by the authorization: The Government of Maldives will authorize, in subsequent authorization at the time of project registration and credit issuance on each project basis, project participants from the Japanese side as well as entities that open a holding account in the JCM registry of Japan as “authorized entities”.

- c) The date and duration of the authorization, including the final date for mitigation outcomes to be issued, or to be used or cancelled, in connection with the first transfer specified by the Party as per decision 2/CMA.3, annex, paragraph 2(b):

The date of authorization will be specified in subsequent authorization at the time of project registration and credit issuance on each project basis. There is no duration of the authorization. In any cases, to ensure environmental integrity, the use of ITMOs towards the achievement of an NDC shall be made in accordance with decision 2/CMA 3, annex, para 8b, and the first transfer of ITMOs towards the other international mitigation purposes shall be recorded in accordance with decision 4/CMA.6, paragraph 14.

- d) The specification of the first transfer of the mitigation outcome, as specified by participating Parties, as per decision 2/CMA.3, annex, paragraph 2:

Specification of first transfer for use towards the achievement of an NDC is the first international transfer of the mitigation outcome as per decision 2/CMA.3, annex, paragraph 2(a). Specification of first transfer for use for other international mitigation purposes, is the issuance as per decision 2/CMA.3, annex, paragraph 2(b), where a mitigation outcome has been authorized for such purposes.

- e) The uses covered by the authorization, consistent with decision 2/CMA.3, annex, paragraph 1(d) and (f):

The use covered by the authorization will be specified in subsequent authorization at the time of project registration and credit issuance on each project basis.

- f) The identification of or cross-reference to underlying regulations, frameworks, standards or procedures, including any specific methodologies underpinning the cooperative approach:

All underlying regulations, frameworks, standards or procedures are set out in the relevant rules, guidelines, and decisions made by the Joint Committee (“JC”). Those rules, guidelines and decisions are made publicly available on the JCM website (<https://www.jcm.go.jp/>).

- g) Where changes to the authorization occur, information on the circumstances in which such changes may occur and a description of the process for effecting such changes in a way that avoids double counting:

Any changes to authorization of the use of ITMOs shall not apply to, or affect, mitigation outcomes that have already been first transferred unless it is found that the project participants deliberately provided false information that significantly differs from the fact, undermining sustainable development, environmental integrity and transparency as required under Article 6.2 of the Paris Agreement, and the authorization were issued based on such false information. In such cases, the authorization shall be revisited, and if necessary, revised to ensure that any possibility of double counting is avoided, and all relevant records and information will be updated accordingly. Further circumstances may be specified in subsequent authorization at the time of project registration and credit issuance on each project basis.

h) The quantity of internationally transferred mitigation outcomes:

The information on estimated quantity of ITMOs (t-CO₂ equivalent) will be specified based on the information provided in the project design document (PDD) at the time of project registration and the information on confirmed quantity of ITMOs (t-CO₂ equivalent) will be specified based on the decision by the JC on credit issuance at the time of credit issuance on each project basis.

i) Identification of the registry the participating Party has, or has access to, for the purpose of tracking and recording internationally transferred mitigation outcomes:

The Maldives utilizes the JCM Registry to record issuances and transactions relating to the credits issued by the Maldives side under the JCM, with a unique identifier assigned to each credit. The authorized JCM credits are issued and tracked in the Japan side's JCM registry. Both registries are developed in accordance with Common Specifications of the JCM Registry.

The issuance records of JCM credits can be found on the country page of the JCM website <https://www.jcm.go.jp/>

j) Identification of the relevant registry(ies) in the underlying regulations, frameworks, standards or procedures that (1) contain mitigation outcomes or inform their calculation by the participating Party(ies) and (2) transparently track the status of underlying mitigation activities and outcomes as well as participation and transactions by entities:

The JCM registry explained above contains mitigation outcomes or informs their calculation, and transparently tracks the status of underlying mitigation activities.

k) The vintage(s) covered by the authorization:

The information on expected vintage(s) will be specified based on the information provided in the PDD at the time of project registration and the information on actual vintage(s) will be specified based on the decision by the JC on credit issuance at the time of credit issuance on each project basis.

l) The metrics and units of measurement or conversion and the greenhouse gases covered by the authorization:

The JCM uses GHG metrics and ITMO is measured in t-CO₂ equivalent. Greenhouse gases

covered by the authorization will be specified in subsequent authorization at the time of project registration and credit issuance on each project basis.

m) The sector(s) covered:

The information on sector(s) will be specified in subsequent authorization at the time of project registration and credit issuance on each project basis.

n) The activity type(s) and/or activity(ies) covered:

The information on activity type(s) and/or activity(ies) will be specified in subsequent authorization at the time of project registration and credit issuance on each project basis.

2. The Government of the Republic of Maldives hereby declares that it will authorize, as per Article 6, paragraph 3 of the Paris Agreement, the international transfer and use of JCM credits as ITMOs issued based on quantified amount of GHG emission reductions or removals that will be achieved by each proposed JCM project. Such authorization shall be made before or soon after JC's decision to register such a project.

The amount of ITMOs subject to such authorization will be the estimated amount of JCM credits at the time of the JC's decision for registration of the project. The authorized specific amount of JCM credits to be transferred and their corresponding crediting periods will be confirmed by the Government of Maldives as decided at the JC for the issuance of credits.

3. The Government of Maldives shall report the authorization of the JCM as a cooperative approach and any authorization for each proposed JCM project to the United Nations Framework Convention of Climate Change in accordance with the Paris Agreement and its relevant decisions/guidance.



Amjad Abdulla

Director General

Climate Change Department

Ministry of Tourism and Environment

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