



Global Green Growth Institute

Assembly and the Council

Written Procedure

November 8, 2023

**Decision on the Summary of the 12th Session of the Assembly
and 16th Session of the Council (Joint Session)**

The Assembly and the Council,

Recalling the 12th Session of the Assembly and 16th Session of the Council (Joint Session) that took place on October 26, 2023 in Seoul, Republic of Korea, preceded by e-consultations on October 9-20;

Further recalling Rule 17 of the Rules of Procedure of the Assembly [[A/4/DC/2/FINAL](#)] and Rule 19 of the Rules of Procedure of the Council [[C/8/DC/2/FINAL](#)] relating to decisions by written procedure;

Approves the Summary of the Joint Session as attached.

**Global Green Growth Institute**12th Session of the Assembly and16th Session of the Council (Joint Session)

October 9-20, 2023 | E-Consultations

October 26, 2023 | Hybrid Meeting

Summary of the 12th Session of the Assembly and 16th Session of the Council**PART I. E-CONSULTATIONS****Item 1. Director-General's Progress Report**

1. Member States expressed their appreciation for GGGI's strong performance in recent years and commended the organization for its dedicated efforts in assisting Member States with their green transition and climate action through focused and decentralized projects and activities. GGGI expressed gratitude for the delegates' recognition and reiterated its commitment to prioritizing the facilitation of its Member States' expedited transition toward sustainability.

Item 2. 2023 Program Progress Overview and Mid-Year Results

2. Member States positively acknowledged GGGI's presentation of the 2023 program progress overview and mid-year results, commending the organization for its ongoing initiatives and the successful achievement of its annual Key Performance Indicator (KPI) of mobilizing USD 1 billion in green investments.
3. Norway also commended GGGI's increased focus on the quality of its project outcomes, along with a commitment to gender equality and social inclusion throughout its project portfolio. GGGI thanked the Member States for their support.

Item 3. Decision on Redefining Contributing Members and Associated Issues (Part 1)

4. Indonesia, the Republic of Korea (ROK) and Norway expressed support for GGGI's proposal on redefining Contributing Members and issues related to core contributions. Member States expressed appreciation to GGGI and the Members of the Management and Program Sub-Committee (MPSC) for their diligent work on this matter. GGGI thanked the Member States for their support.

Item 4. Draft Addendum to Roadmap 2021-2025 (Part 1)

5. Member States welcomed GGGI's increased commitment to increasing the cumulative target for mobilizing green investments, which now stands at USD 14 billion by 2025, a significant increase from the previous ambition of USD 6.9 billion. Member States also acknowledged the updates on the 2025 Strategic Outcomes targets and the organization's efforts to update three of its Programmatic Solutions.
6. Indonesia requested clarification regarding the potential inclusion of gas or clean coal technology within the scope of PS9 Sustainable Energy. In response, GGGI clarified that although GGGI's

renewable energy work extends beyond solar energy, its direct involvement with the oil and gas sector has been limited to activities related to the Global Methane Pledge, which primarily focuses on reducing methane emissions from existing oil and gas facilities.

Item 5. Operationalization of the Carbon Transaction Facility

7. Delegates welcomed the operationalization of the Carbon Transaction Facility and the renaming of the Facility from the Carbon Transaction Platform.
8. Indonesia suggested that the CTF should establish a well-defined institutional framework to prevent any potential conflicts of interest between GGGI as an organization, trustee, and fund manager. They also emphasized the importance of ensuring easy access to the CTF for developing countries, particularly GGGI Member States. In response, GGGI highlighted that the Council's decision to create the CTF explicitly states that its aim is to benefit GGGI Member States and partners. The CTF's oversight by the GGGI Council will ensure equitable representation of both buyer and seller countries, thus improving the involvement and access of participants from developing countries. GGGI also acknowledged the significance of transparency and fairness and committed to clearly defining distinct roles and responsibilities to establish effective checks and balances.
9. Norway sought clarification regarding whether the draft governance framework for the CTF serves as an informative guideline to aid the Council in overseeing the CTF, rather than providing mandatory rules and principles for its contributors and participants. GGGI affirmed Norway's understanding and accepted their recommendation to rename the framework that offers broad guidance to the Council for overseeing the CTF as "governance principles." Additionally, GGGI shared that additional guidance on criteria and procedures for the overall CTF would be outlined in a facility framework, along with the rules for the trust funds and readiness facility.

Item 6. Update on Membership, Accession and Country Programming

10. Member States welcomed Kazakhstan, Zambia, El Salvador, and Togo as the newest Member States of GGGI since the Joint Session in 2022. They also requested GGGI to present a mid-year update on membership, accession and country programming at the upcoming MPSC meeting, along with details on GGGI's programming plans in the new Member States. GGGI confirmed that it will deliver this update during the April MPSC Meeting.
11. Colombia shared that the Agreement on Privileges and Immunities between the Republic of Colombia and GGGI has been ratified, following the completion of all required procedures and formal notification. GGGI expressed appreciation for the continued support provided by the Government of Colombia, which has led to the official enactment of the Agreement.

Item 7. Update from GGGI Staff Council

12. Member States acknowledged the updates provided by the GGGI Staff Council and expressed their support for the Staff Council's key priorities in 2023. Member States encouraged GGGI to continue in its endeavors to address gender imbalances, particularly at higher organizational levels. The Staff Council expressed gratitude for the recognition from Member States and agreed on the importance of achieving gender balance throughout all staff positions.

Item 8. Provisional Dates and Format of the 2024 Sessions of Governance Organs

13. Member States took note of the provisional dates and format of the 2024 Sessions of the Governance Organs.

Election of Governance Organs

14. Indonesia and Norway expressed their interests to serve as Contributing Members on the Council for 2024-2025.
15. Furthermore, Indonesia nominated Prof. Bambang Brodjonegoro as an Expert/Non-State Actor of the Council for 2024-2025. Prof. Brodjonegoro is an accomplished academic, having served as a lecturer, researcher, and faculty dean at the University of Indonesia. He has also served in various government ministerial roles, including Minister of Finance, Minister of National Development Planning, and Minister of Research and Technology/Head of Research and Innovation Agency. Currently, he holds several strategic positions as the Advisor/Commissioner in various companies.
16. The ROK indicated its interest to serve on the Management and Program Sub-Committee (MPSC) for 2024-2025, and as one of the two Co-Chairs of the MPSC.

PART II. HYBRID MEETING**Agenda 1. Opening of the Joint Session and Adoption of the Agenda**

17. The following 28 Members of the Assembly and the Council attended the Hybrid Meeting of the Joint Session on October 26, 2023: Australia, Cambodia, Colombia, Cote d'Ivoire, Ecuador, El Salvador, Fiji, Indonesia, Jordan, Kazakhstan, Republic of Korea (ROK), Kyrgyz Republic, Lao PDR, Mexico, Nepal, Nicaragua, Norway, Papua New Guinea, Paraguay, Peru, Philippines, Qatar, Rwanda, Sri Lanka, United Arab Emirates (UAE), United Kingdom (UK), Vanuatu, including an Expert and Non-State Actor Member of the Council Mr. Ban Ki-moon. In addition, ten delegations from Brunei Darussalam, Dominican Republic, France, Italy, Kuwait, Luxembourg, Myanmar, Sudan, Sweden, and Tanzania attended the meeting as observers. Annex 1 provides the full list of participants from 38 delegations, and Annex 2 provides the list of sessional documents.
18. The Joint Session was chaired by President of the Assembly and Chair of the Council Ban Ki-moon, together with the two Vice-Presidents of the Assembly and Vice-Chairs of the Council, which are Democratic Socialist Republic of Sri Lanka represented by Dr. Anil Jasinghe, Secretary of the Ministry of Environment, and the Republic of Korea, represented by Ms. Hyoeun Jenny Kim, Deputy Minister and Ambassador for Climate Change.
19. The Assembly and the Council adopted the Agenda [[A/2023/AG/1-C/2023/AG/1](#)].

Agenda 2. Report of the Management and Program Sub-Committee

20. Cote d'Ivoire, Co-Chair of the Management and Program Sub-Committee (MPSC) provided a summary of the MPSC's discussions in its 16th and 17th Meetings of 2023 to the Assembly and Council. The MPSC Co-Chair informed that the MPSC reviewed GGGI's 2022 Financial Results and Audited Financial Statements, Work Program and Operational Budget in 2023, GGGI's Business Model

Analysis, COP and related initiatives, update on Accountability and Safeguards Systems, among other work of GGGI. The MPSC Co-Chair also informed delegates that it had reviewed and endorsed the GGGI Management's recommendations on the Total Remuneration Benchmarking Exercise, which was approved by Council in June, and that it reviewed the proposals on redefining Contributing Member in GGGI which will be put forth to the Assembly for approval in Agenda 5. The summary of the 16th MPSC Meeting can be found at [[MPSC/2023/12](#)] and the summary of the 17th MPSC Meeting can be found at [[MPSC/2023/23](#)].

21. The Assembly and the Council took note of the report of the MPSC.

Agenda 3. Discussions on the E-Consultations Items and Summary

22. The Director-General provided a summary of the discussions held during the e-consultations on October 9-20, provided in Part I of this document.
23. The ROK acknowledged the efficiency of the e-consultation process and its benefits in reducing carbon footprints. However, the ROK raised concerns about the limited participation by Member States and the technical complexity of certain documents when engaging in written discussions. The ROK suggested that in-person presentations by GGGI staff on complex agenda items may be more beneficial. Furthermore, the ROK suggested exploring alternative approaches to foster more interactive discussions among Member States and partners. The Director-General highlighted that e-consultations were initially introduced during the COVID-19 pandemic, and Member States had effectively engaged their experts in the review process, especially for technical documents. However, critical issues, such as the financial report, continued to be presented in person. The Director-General reaffirmed the organization's commitment to a balanced approach, welcoming feedback to improve the e-consultation process.
24. Norway expressed its support for the e-consultation process, noting the value of receiving the sessional documents in advance for better preparation and more effective discussions on complex matters. Norway also welcomed considering alternative methods for collaborative discussions.
25. The ROK additionally recommended that GGGI provide concise summaries for technical documents to facilitate Member States' understanding of these materials. GGGI agreed to add the requested summaries to its sessional documents.
26. Regarding the update on Membership Accession and Country Programming under item 6, the ROK voiced concern about the challenges faced by GGGI staff in Member States where they lack legal status due to the absence of a Host Country Agreement (HCA). The ROK asked about GGGI Management's efforts and strategies to secure HCAs, identify bottlenecks, and find solutions. The Director-General acknowledged the significance of this matter and reaffirmed GGGI's commitment to facilitating progress, noting that there are presently 27 HCAs in place. However, he emphasized that the ratification process rests with the governments of the Member States.
27. The Assembly and Council:
- (1) Took note of the Director-General's Progress Report
 - (2) Took note of the 2023 Program Progress Overview and Mid-Year Results
 - (3) Took note of the Operationalization of the Carbon Transaction Facility
 - (4) Took note of the Update on Membership, Accession, and Country Programming
 - (5) Took note of the Update from GGGI Staff Council

(6) Agreed on the Provisional Dates, Venue, and Format of 2024 Sessions of Governance Organs

Agenda 4. Update on the 2023 Operational Budget and Draft 2024 Operational Budget

28. The Assistant Director-General and Head of Operations Enabling Division (ADG-OED) presented an update on its 2023 Operational Budget and Draft 2024 Operational Budget, prepared based on the 2023-2024 Work Program and Budget (WPB) approved by the Council in October, 2022. For year 2023, the ADG-OED presented that it is currently projecting a full-year income of USD 77.4 million, an increase of USD 10.8 million (16% increase) over 2022, and full-year expenditures is projected to be USD 76.4 million, an increase of 10.5 million (16% increase) over actual expenditures in 2022. In terms of GGGI's 2024 Operational Budget, the current estimate of likely income is USD 90 million, an increase of USD 12.6 million from 2023. Furthermore, the ADG-OED informed delegates on a new financial indicator, "Value of Unspent Earmarked Contracts," which represents the total value of all currently signed earmarked projects under implementation minus cumulative expenditures. GGGI anticipates having nearly USD 300 million in unspent multiyear earmarked contribution agreements at December 31, 2023. This represents assured earmarked project and program income for at least three years with a continued growth rate. The full report can be found in [[A/2023/10-C/2023/10](#)].
29. The ROK commended GGGI for its strong financial standing and growth, particularly in program earmarked and earmarked funding, and emphasized the importance of delivering high-quality outcomes to uphold GGGI's reputation. Nonetheless, the ROK expressed concerns on the potential consequences of rapid recruitment of staff, which could affect project timelines and the quality of staff. GGGI agreed that the recruitment of competent staff is a high priority for the organization, and conveyed that GGGI has established multiple mechanisms to recruit skilled staff and is committed to ongoing staff training to ensure quality of delivery.
30. Ecuador commended GGGI for its strong financial position, and expressed anticipation for GGGI's future progress.
31. The Assembly and the Council took note of the Update on the 2023 Operational Budget and Draft 2024 Operational Budget.

Agenda 5. Decision on Redefining Contributing Members and Associated Issues (Part 2)

32. The Director-General presented 10 proposals on redefining Contributing Members of GGGI, and issues associated with core contributions. The Director-General pointed out that GGGI has incorporated the ROK's recommendation as the eighth proposal, which involves reviewing the overhead rate and its composition through the Work Program and Budget (WPB) process every two years. The full report can be found in [[A/2023/3-C/2023/3](#)].
33. The ROK expressed appreciation to the Director-General for the proposals and welcomed the proposed decisions. The ROK elaborated on its recommendation to introduce the eighth proposal, involving a biennial review of the overhead rate and its composition. This proposal aims to evaluate the effectiveness of the existing rate for GGGI and assess its implications on the organization's budget.
34. Norway also voiced its support for the proposals presented by GGGI, including the new proposal put forth by the ROK.
35. Members of the Assembly decided to:

- (1) Define “core-equivalent funding” as the sum of core funding, plus 75 percent of USD 1 of program earmarked funding, plus 50 percent of USD 1 of project earmarked funding, as reported in the annual audited financial statements of GGGI, starting January 1, 2024;
- (2) Re-define “Contributing Member” of GGGI as a Member State that has contributed at least USD 10 million in core-equivalent funding to GGGI in the last five years, as recorded in the five most recent GGGI financial reports, starting January 1, 2025;
- (3) Define “Contributing Donor” of GGGI as a non-Member partner that has contributed at least USD 10 million in core-equivalent funding to GGGI in the last five years, as recorded in the five most recent GGGI financial reports, starting January 1, 2025;
- (4) Establish a Donor Consultation Group comprised of Contributing Members, Contributing Donors, and the Director-General (ex-officio);
- (5) End the preferential overhead rate charged to Core Donors of 7 percent, so that all donors will pay an equal, and fully cost-recovering overhead rate;
- (6) Reduce the overhead rate charged to earmarked projects for all new projects proposed after January 1, 2024, to 13 % (down from 15%);
- (7) Agree that GGGI overhead expenditures will henceforth be limited to (or capped at) the recovered overhead from earmarked projects and programs plus a USD 5 million share of the ROK Contribution that are considered a contribution to GGGI Headquarters functions, that Council will set and approve these capped overhead expenditures in the GGGI Work Program and Budget for the first time in the WPB 2025-2026, and that all other core contributions will be allocated to programmatic functions;
- (8) Agree to review the overhead rate charged to earmarked projects and the composition of overhead expenditure every 2 years, after the adoption of this decision, and make adjustments, through the WPB process.
- (9) Agree that GGGI Headquarters functions are defined as the cost of the office, i.e., rent, utilities, maintenance, renovations, furnishings and associated, plus the staff and operational costs of the two non-programmatic divisions located within Headquarters: the Office of the Director-General and the Operations Enabling Division; and
- (10) Agree that GGGI programmatic functions are defined as the staff and operational costs of the two programmatic divisions: the Green Growth Planning and Implementation (GGPI) and the Investment and Policy Solutions Division (IPSD), both of which are located primarily in the GGGI country offices.

Agenda 6. Addendum to Roadmap 2021-2025 (Part 2)

36. The Head of Strategy presented the Addendum to Roadmap 2021-2025, approved by GGGI's Management, following a robust consultation process that included the MPSC. He shared the key changes notably an important increase in ambition of the cumulative green investment commitment mobilization target to USD 14 billion by 2025, split into Infrastructure Finance and Sustainable Finance, a revision of the 2025 Strategic Outcomes (SO) targets using the updated investment multipliers developed as part of updating SO Methodologies and Guidelines, and updates to three of GGGI's Programmatic Solutions: coastal resilience and blue economy (from coastal resilience), circular economy and sustainable waste management (from waste management), and sustainable energy (from solar PV). The increase in the green investment commitment mobilization target - to a level that doubles the prior target - drives an equivalent increase in the expected impact GGGI will have, and is an important step towards accelerating the green transition in GGGI Member States, and accelerating climate action. The Addendum will contribute to GGGI's strategic and operational planning processes, including the Mid-Term Review of Regional Strategies, Work Program and Budget 2025-2026, and the Mid-term Evaluation of Strategy 2030. The full report can be found in [[A/2023/4-C/2023/4](#)].

37. The Vice-President and Vice-Chair observed that GGGI's presentation of the Addendum to Roadmap 2021-2025 has many positive forecasts, and congratulated GGGI for its excellent work. The Vice-President and Vice-Chair also noted that according to GGGI's projections until 2025 it is evident that the organization will make further achievements, and that a similar exercise as we approach year 2025 will further enhance GGGI's ambitions for year 2030.
38. The Assembly and Council took note of the Addendum to Roadmap 2021-2025.

Agenda 12. Election of Members to Governance Organs

Election of Council Members for 2024-2025

39. Members of the Assembly elected Indonesia and Norway as Council Members for 2024-2025.

Appointment of Expert/Non-State Actor Member of the Council for 2024-2025

40. Members of the Council appointed Prof. Bambang Brodjonegoro as Expert/Non-State Actor Member of the Council for 2024-2025.

Election of MPSC Members for 2024-2025

41. Members of the Council elected the Republic of Korea, Norway, and Prof. Bambang Brodjonegoro as Members of the MPSC for 2024-2025.
42. Furthermore, the Vice-Chair invited the Director-General of GGGI to continue engagement in consultations with Member States to fill the remaining vacancies on the Council.

Agenda 13. Any Other Business

43. Noting that the current Director-General's second term will conclude in September 2024, the ROK expressed gratitude for the Director-General's dedicated leadership during his two terms. The ROK made two proposals in this regard: (1) To extend the current Director-General's term until the end of 2024, which constitutes a three-month extension; and (2) To initiate the selection process for the new Director-General in April 2024, with the goal of finalizing the appointment by September 2024, thereby enabling the new Director-General to assume his/her position on January 1, 2025 allowing for a three-month transition period.
44. Norway expressed agreement with the ROK's proposal to extend the current Director-General's term for three months and stated that they have interpreted the GGGI Establishment Agreement to only allow two terms for the Director-General, otherwise they would have proposed a third term for the current Director-General. Norway emphasized the importance of transparency in the recruitment process. The Director-General responded that he agrees that appointing a new Director-General per October 1, several weeks before the next meeting of the Assembly and Council, does not align well with GGGI's business process cycle. He is therefore ready to accept the proposed three-month extension of his second term, and the responsibility for preparation for the next Assembly and Council Joint Session in 2024, including the Work program and Budget for 2025-26. He agrees that an appointment of the next Director-General per January 1, 2025, aligns with the term of the Director-General with those of the Assembly and Council, and with GGGI's business cycle. The ADG-OED added that a panel will be

created, overseen by the President and Chair of GGGI. The recruitment process will commence in early April, with longlisting completed by the end of May or early June and shortlisting completed by July.

45. Members of the Assembly agreed to:

- (1) Extend the current Director-General's term until the end of 2024, constituting a three-month extension; and
- (2) Initiate the selection process for the new Director-General in April 2024, with the goal of finalizing the appointment by September 2024 enabling the new Director-General to assume his or her position on January 1, 2025.

Agenda 14. Closing of the Joint Session

46. The Vice-Chair (Republic of Korea) adjourned the meeting.

/End

Annex 1. List of Participants

Members

Australia

- Mr. Simon List, Second Secretary, Embassy of Australia to Korea

Cambodia

- H. E. Chuop Paris, Secretary of State, Ministry of Environment

Colombia

- Mr. Francisco Alberto Gonzalez, Plenipotentiary Minister, Embassy of Colombia to Korea

Cote d'Ivoire

- Ms. Kouame Ahou Sidonie, Technical Advisor to Minister, Ministry of Environment and Sustainable Development
- Mr. Sylvere Abba, Minister Counsellor, Embassy of Cote d'Ivoire to Korea

Ecuador

- H. E. Carlos Eduardo Emanuele, Ambassador, Embassy of Ecuador to Korea

El Salvador

- H. E. Jaime José López Badía, Ambassador, Embassy of El Salvador to Korea
- Ms. Marcela Sosa, Minister Counselor, Embassy of El Salvador to Korea

Fiji

- H. E. Esrom Yosef Immanuel, Assistant Minister, Ministry of Finance, Strategic Planning, National Development and Statistics
- Ms. Malvina F. Singh, Ministry of Finance, Strategic Planning, National Development and Statistics

Indonesia

- Ms. Vivi Yulaswati, Deputy Minister for Maritime and Natural Resources Affairs, Ministry of National Development Planning (BAPPENAS)
- Mr. Berwel Juanda Abednego Lubis, Staff, Ministry of National Development Planning (BAPPENAS)
- Mr. Candra Wiguna Alisufi, First Secretary, Embassy of the Republic of Indonesia to Korea
- Mr. Dida Gardera, Senior Advisor for Connectivity, Service Development, and Natural Resource, Coordinating Ministry of Economic Affairs
- Ms. Dyah Perwitasari, Planner, Ministry of National Development Planning
- Mr. Galih Hedy Saputra, Junior Planner, Ministry of National Development Planning / Directorate for Energy Resources, Mineral, and Mining
- Mr. Guntur, Senior Policy Analyst, Coordinating Ministry for Economic Affairs
- Ms. Nadhia Tawaffany, Staff, Coordinating Ministry of Economic Affairs
- Mr. Nizhar Marizi, Director, Ministry of National Development Planning (BAPPENAS) / Directorate for Energy Resources, Mineral, and Mining
- Mr. Sunandar, Acting Assistant Deputy for Agriculture, Pharmacy and Tourism, Coordinating Ministry for Economic Affairs

Jordan

- Mr. Anwar Al-Saleh, Consul, Embassy of Jordan to Korea

Kazakhstan

- H. E. Nurgali Arystanov, Ambassador, Embassy of Kazakhstan to Korea
- Mr. Timur Jaikov, Counsellor, Embassy of Kazakhstan to Korea

Korea, Republic of

- H. E. Hyoeun Jenny Kim, Deputy Minister and Climate Ambassador, Ministry of Foreign Affairs
- Mr. Hyunsoo Yun, Director-General, Climate Change, Energy, Environment and Scientific Affairs Bureau, Ministry of Foreign Affairs
- Ms. Kyung-Hwa Chung, Director of Green Diplomacy Division, Climate Change, Energy, Environment and Scientific Affairs Bureau, Ministry of Foreign Affairs
- Ms. Jihoon Jung, First Secretary, Green Diplomacy Division, Climate Change, Energy, Environment and Scientific Affairs Bureau, Ministry of Foreign Affairs

Kyrgyz Republic

- H. E. Amangeldiev Daniyar, Minister, Ministry of Economy and Commerce
- Mr. Abdrahmanov Kanat, Deputy Minister, Ministry of Economy and Commerce
- Mr. Edilbek Amatov, Attache of the Embassy of the Kyrgyz Republic in Republic of Korea
- Mr. Ermek Ashyrov, Head of the Strategic Planning Department, Ministry of Economy and Commerce of the Kyrgyz Republic
- Mr. Sanjar Valibekov, Attache of the Embassy of the Kyrgyz Republic in Republic of Korea

Lao PDR

- H. E. Phonevanh Outhavong, Vice Minister, Ministry of Planning and Investment
- Ms. Sipaphaphone Chounramany, Director of Macroeconomic Planning Division, Department of Planning, Ministry of Planning and Investment

Mexico

- Mr. Adrian Garcia, Deputy Chief of Mission, Embassy of Mexico to Korea

Nepal

- H. E. Hari Prasad Sharma, Undersecretary, Ministry of Forests and Environment

Nicaragua

- H. E. Javier Gutiérrez, Vice Minister, Ministry of Environment and Natural Resources
- Mr. Jonathan González Rosales, Climate Change Specialist, Secretary of Climate Change of the Presidency of the Republic of Nicaragua

Norway

- Ms. Guri Storaas, Deputy Director General, Ministry of Climate and Environment
- Mr. Joon Grane Hetland, Minister Counsellor, Embassy of Norway to Korea

Papua New Guinea

- Ms. Helen Aitsi, Charge d'Affaires a.i., Embassy of Papua New Guinea to Korea
- Mr. John Wemin, First Secretary, Embassy of Papua New Guinea to Korea

Paraguay

- Mr. Jesús Miguel Riquelme González, Chief of Planning, Ministry of Environment and Sustainable Development/Strategic Planning Directorate/Planning Department
- Ms. Aurora María Belén Pineda Olmedo, Technical Assistant, Ministry of Environment and Sustainable Development/Strategic Planning Directorate/Planning Department
- Ms. Catherine Piris, Second Secretary, Embassy of Paraguay to Korea

Peru

- H. E. Paul Fernando Duclos Parodi, Ambassador, Embassy of Peru to Korea
- Ms. Elena Emiko Miyashiro Vidal, Specialist in Environmental Economics, Ministry of Environment
- Mr. Elvis García Torreblanca, Director General of Environmental Economics and Finance

Philippines

- H.E. Maria Theresa B. Dizon-De Vega, Ambassador, Embassy of the Philippines to Korea
- Ms. Nadine Rosario M. Morales, Director, Department of Foreign Affairs
- Ms. Reisha L. Olavario, Third Secretary and Vice Consul, Embassy of the Philippines to Korea
- Ms. Vivienne Velasquez, Political Assistant, Embassy of the Philippines to Korea

Qatar

- Mr. Ahmed Mohamed Al Sada, Assistant Under Secretary for Climate Change Affairs, Ministry of Environment and Climate Change
- Mr. Mohammed Al-Bader, Section Head, Ministry of Environment and Climate Change
- Mr. Mahmoud Al-Marwani, Asst. Director of Climate Change Department, Ministry of Environment and Climate Change
- Mr. Saad Abdullah Al Hitmi, Director of Climate Change Department, Ministry of Environment and Climate Change

Rwanda

- H. E. Bakuramutsa Nkubito M., Ambassador, Embassy of Rwanda to Korea
- Mr. Claude Ganza Kanyanduga, First Counsellor, Embassy of Rwanda to Korea
- Dr. Billy Ndengeyingoma, Strategic Advisor for Urban Development, Ministry of Infrastructure / Department of Urbanization, Human Settlements, and Housing Development
- Mr. Karuranga Dismas, Acting Director General/Environment and Climate Change Directorate, Ministry of Environment

Sri Lanka

- Dr. Anil Jasinghe, Secretary, Ministry of Environment
- H. E. Savitri Panabokke, Ambassador, Embassy of Sri Lanka to Korea
- Ms. Sachini Dias, Second Secretary, Embassy of Sri Lanka to Korea

United Arab Emirates

- Ms. Mira Alshaami, Environmental Researcher, Ministry of Climate Change and Environment

United Kingdom

- Mr. Jonathan Woodland, Head of Climate Diplomacy, British Embassy Seoul

Vanuatu

- H. E. Ralph Regenvanu, Minister, Ministry of Climate Change Adaptation, Meteorology, Geo-

hazards, Environment, Energy and Disaster Management

H. E. Ban Ki-moon, Expert/Non-State Actor Member of the Council and President of the Assembly & Chair of the Council

Observers

Brunei Darussalam

- Ms. Nur Afiqah Arifin, Second Secretary, Embassy of Brunei Darussalam to Korea

France

- Ms. Aurélia Daly, Political Counsellor, Embassy of France to Korea

Italy

- H. E. Emilia Gatto, Ambassador, Embassy of Italy to Korea

Kuwait

- Mr. Ahmad Alsabah, Third Secretary, Embassy of Kuwait to Korea
- Mr. Faisal Reyadh Hashim, Policy Analyst, General Secretariat of the Supreme Council for Planning and Development

Luxembourg

- Ms. Cheryl Dentzer, Advisor, Ministry of the Environment, Climate and Sustainable Development
- Ms. Lara Jacoby, Advisor for Sustainable Finance, Ministry of Finance

Myanmar

- H. E. Thant Sin, Ambassador, Embassy of Myanmar to Korea

Sudan

- H. E. Amira Agarib, Ambassador, Embassy of Sudan to Korea

Sweden

- Mr. Johannes Andreasson, Deputy Head of Mission, Embassy of Sweden to Korea

Tanzania

- Dr. Selemani Saidi Jafo, Minister, Vice President's Office
- Mr. Dustan John Shimbo, Director of Legal Services, Vice President's Office, Union and Environment
- Mr. Ibrahim A. Mdee, Personal Assistant to the Minister, Vice President's Office

Annex 2. List of Sessional Documents*E-Consultations*

- Item 1. Director-General's Progress Report
- DG Progress Report to GGGI Council and Assembly [[A/2023/1-C/2023/1](#)]
- Item 2. 2023 Program Progress Overview and Mid-Year Results
- 2023 Program Progress Overview and Mid-Year Results [[A/2023/2-C/2023/2](#)]
- Item 3. Decision on Redefining Contributing Members and Associated Issues (Part 1)
- Note on Re-defining Contributing Members [[A/2023/3-C/2023/3](#)]
- Item 4. Addendum to Roadmap 2021-2025 (Part 1)
- Final Addendum to Roadmap 2021-2025 [[A/2023/4-C/2023/4](#)]
- Item 5. Operationalization of the Carbon Transaction Facility
- Update on Operationalization of the Carbon Transaction Platform [[A/2023/5-C/2023/5](#)]
- Item 6. Update on Membership, Accession and Country Programming
- Update on Membership, Accession, and Country Programming [[A/2023/6-C/2023/6](#)]
- Item 7. Update from GGGI Staff Council
- Update from GGGI Staff Council [[A/2023/7-C/2023/7](#)]
- Item 7. Provisional Dates and Format of the 2024 Sessions of Governance Organs
- Provisional Dates, Venue, and Format of 2024 Sessions of Governance Organs [[A/2023/8-C/2023/8](#)]

Hybrid Meeting

- Agenda 1. Opening of the Joint Session and Adoption of the Agenda
- Provisional Agenda for the 12th Session of the Assembly and 16th Session of the Council (Joint Session) [[A/2023/AG/1-C/2023/AG/1](#)]
- Agenda 2. Report of the Management and Program Sub-Committee
- Summary of the Sixteenth Meeting of the Management and Program Sub-Committee of the Council [[MPSC/2023/12](#)]
 - Summary of the 17th Meeting of the Management and Program Sub-Committee of the Council [[MPSC/2023/23](#)]
- Agenda 3. Discussions on the E-Consultations Items and Summary1
- Summary of the 12th Session of the Assembly and 16th Session of the Council [[A/2023/9-C/2023/9](#)]
- Agenda 4. Update on the 2023 Operational Budget and Draft 2024 Operational Budget
- Update on the 2023 Operational Budget and Draft 2024 Operational Budget [[A/2023/10-C/2023/10](#)]
- Agenda 5. Decision on Redefining Contributing Members and Associated Issues (Part 2)
- Note on Re-defining Contributing Members [[A/2023/3-C/2023/3](#)]
- Agenda 6. Addendum to Roadmap 2021-2025 (Part 2)
- Final Addendum to Roadmap 2021-2025 [[A/2023/4-C/2023/4](#)]
- Agenda 7. Election of Members to Governance Organs
- Election of Members to Governance Organs [[A/2023/11-C/2023/11](#)]

Annex 3. Remarks by the President and Chair

First of all, I would like to thank all Members of the Assembly and Council for re-electing me to another 2-year term as the President of the Assembly and Chair of the Council.

For the past 6 years, I have been incredibly pleased—and proud—to serve and be associated with GGGI because it has allowed me to continue to work towards the goals of the Paris Climate Change Agreement and the 2030 Agenda for Sustainable Development—two achievements of my time as Secretary-General of the United Nations.

Every year, I have looked forward to opening our annual Assembly and Council Joint Sessions with only good news and updates about GGGI: how it is growing in scale and scope; how we are supporting Member States make progress towards NetZero; and how GGGI is helping ever more people by improving their livelihoods.

However, I cannot help but reflect today—with great disappointment and sadness—at how our world is filled with so much strife and violence.

We should be working together urgently to tackle the climate crisis—the greatest threat to the future of humankind—but we are instead witnessing the second year of Russia’s invasion of Ukraine, numerous civil wars and internal conflicts throughout the world, and, most recently, the terrible atrocities and destruction in the Middle East.

These are immense distractions that steal precious manpower and resources away from the global dilemma looming in our common future. In other words, we are busy fighting each other on a sinking ship, when we should be working together to save the ship. And I believe none of us needs to be reminded that they come on the heels of the COVID pandemic, one of the most challenging hurdles to fighting the climate crisis that we have faced.

Therefore, it is my sincere hope that GGGI Member States will not give in and relegate the climate crisis to a distant future due to ongoing wars and conflicts, but rather, will work together to foster peace and stability, to improve livelihoods, instead of destroying it, and continue to support the acceleration of the green growth model of development at full speed.

As you listen and deliberate today, I am certain you will be pleased with GGGI’s achievements this year, including mobilizing green investments for Member States, providing innovative solutions to lower emissions, and bringing together new partners to enhance food security in the Middle East and Africa, just to name a few examples that were achieved despite the challenges I mentioned.

So, let us double down and continue to work together—more focused and hand-in-hand than ever—to address the greatest challenge the world has ever faced.

Thank you.

Annex 4. Transcript of Agenda 1. Remarks by Representatives of Delegations**Colombia: Mr. Francisco Alberto Gonzalez, Minister Plenipotentiary of the Embassy of Colombia to Korea**

Thank you, Mr. President, H. E. Ban Ki-moon, and Director General, Mr. Frank Rijsberman, for your remarks. Colombia, through its national agencies and local governments, has worked hand in hand with GGGI in the advancement of the Sustainable Development Agenda, through an approach that focuses on halting deforestation, rural development, the reduction of greenhouse gas emissions, energy transition, resilience and climate adaptation, bioeconomy, ecosystem services, and sustainable mobility. We share the vision that growth and development should be measured in indicators that go beyond GDP and rather focus on emissions reduced, green jobs created, hectares of forests conserved and increased access to sustainable services.

As a powerhouse of life, we value strategic partners like GGGI who can contribute to promoting the agenda of peace and regional stabilization, based on development initiatives from bioeconomy, the protection of ecosystems and the fair and inclusive energy transition. We welcome the public investment mobilized for Rural Electrification of Bahia Malaga AfroColombian Community (3.23M), as well as the capacity building, needs assessment, review and evaluation activities carried out in Colombia during the past months. We thank the participation of the Deputy Director General, Madame McLeod at the P4G Summit, which we convened in September in Bogota. Through this summit, entitled "Transformative Alliances for Sustainability: Actions towards Green Growth and Life", we sought to promote a dialogue between different actors in society, around three main thematic axes: Biodiversity, Energy Transition and Sustainable Cities.

Finally, we are pleased to announce the entry into force of the Agreement on Privileges and Immunities between our country and GGGI, effective as of the 23rd of September of this year, which will allow us to strengthen our cooperation with the Institute.

Thank you very much.

Cote d'Ivoire: Ms. Ahou Sidonie Kouame, Technical Advisor to the Minister of Environment

[In French] Thank you, President Mr. Ban Ki-moon, Honorable Ministers, Member States, distinguished participants, ladies and gentlemen. I would like to express my gratitude for the opportunity to participate in the 12th Session of the Assembly and the 16th Session of the Council. As we confront challenging environmental issues, we are committed to reducing our emissions. Specifically, we aim to decrease deforestation in order to sustain our environment. Our population is facing danger, and to decarbonize and tackle these challenges, we must focus on reforestation and the use of renewable energies.

In our efforts to revise our coastal dynamics and protect our environment, Cote d'Ivoire has prioritized environmental preservation and the fight against climate change as a pillar of our 2025 development plan. These efforts are centered around our agricultural sector, which necessitates significant efforts to reduce greenhouse gas emissions. We are actively working to reduce combustion in order to minimize gas emissions and save our planet.

Distinguished participants, our common objective is to work together to save human lives. To mobilize the necessary resources, we must work together to effectively reduce emissions. Thank you very much.

Ecuador: H. E. Carlos Eduardo Emanuele, Ambassador of the Republic of Ecuador to the Republic of Korea

Thank you, His Excellency Ban Ki-moon, President and Chair of GGGI, Mr. Frank Rijsberman, Director-General, Excellencies, ladies, and gentlemen.

It is an honor and a privilege to participate in this important event. His Excellency Ban Ki-moon, I want to take this opportunity to highlight the commitment of GGGI to continue championing green growth and sustainable development principles, which is an objective Ecuador is also committed to. In 2018, Ecuador became the 36th member of GGGI, and our initial inspiration and aspiration remain valid and vivid up to the present time. I want to express our gratitude for the award received from GGGI for the achievement of my government in finalizing the debt swap for the conservation of the Galapagos Islands in May this year. Ecuador launched the largest debt-for-nature conservation swap in the world, marking a milestone in global efforts to protect nature and the environment. In this process, GGGI acted as a trusted advisor to the Ministry of Economy and Finance and the Ministry of Environment of Ecuador, providing technical and financial assistance. On this occasion, I want to verify Ecuador's commitment to achieving a balance between economic growth and environmental sustainability. I also want to highlight my government's willingness to continue enhancing cooperation with GGGI throughout the competent state portfolios of Ecuador, in preparation of programs and projects for implementation in line with our vision and mission of a greener world for future generations. Ecuador values the strong support and work of the organization to partner with countries to help them build economies that grow strongly, more efficient and sustainable in the use of natural resources, less carbon-intensive, and more resilient to climate change. I am sure that with GGGI's cooperation, more countries around the world will build their capacities and work collectively to develop policies that impact the lives of billions. Finally, I express my most sincere wishes for the success of this Assembly according to the international procedures of the organization.

Lastly, I cannot leave this room today, Mr. Ban Ki-moon and Director-General, without expressing my happiness on the one hand at having been part of this organization for the last 18 months. But I regret to announce that by the end of November, I will finish my post as an ambassador in Ecuador. I will go back to my country, taking with me, apart from my heavy suitcases, all the memories and happy moments with you, your staff, and the very good friends that I have made throughout this year. Thank you very much.

El Salvador: H. E. Jaime José LOPEZ BADIA, Ambassador of El Salvador to the Republic of Korea

Your Excellency, President and Chair, Mr. Ban Ki-moon, Your Excellency Frank Rijsberman, Director-General, ladies and gentlemen, it is an honor for me to address for the first time and participate in the 12th Assembly session and 16th Council session of the GGGI. El Salvador finished and officialized its membership on September 28th, so we are, for the first time, able to address this Council as a member.

We would like to express, firstly, the interest of our country to continue to actively participate and work together in the mobilization of resources and the development of initiatives on the national and subregional interests, taking into account that we are part of the Integration System of the Central American Countries. Particularly, we are looking to actively progress on programs and projects aimed to strengthen capacities, transfer green technology, our national development, and economic growth based on sustainability. In El Salvador, we give high importance to sustainable development and the support of the national agricultural sectors, particularly since our country is very vulnerable to the effects of climate change, so promoting this initiative to the contribution of sustainability and the comprehensive development of the Salvadorian

population is a high priority for our government. We are also very interested in continuing working innovative initiatives such as climate finance, carbon trading, and the launch of green bonds.

We want to also congratulate and express our deep appreciation to GGGI for its particular proactiveness that allowed us to achieve early goals in our process of becoming a member. And we are gladly able to announce that we are launching two projects, one of them being the generation of digital capacities for vulnerable women and youth to support the implementation of climate and smart agriculture in our country. And the second project is addressing our cooperation in restricting and restoring forest land in Central America, giving this an example of the immediate work that GGGI is doing at a subregional level. I would also like to highlight the future collaboration that we will be having with the participation of GGGI in a regional conference that will take place next November 14.

Finalizing, I would like to highlight the great work and the role of GGGI as a platform for dialogue, the management, and the support for developing countries in aspects related to green growth, highlighting the work of President Ban Ki-moon and his team. You can count in El Salvador to actively work together with GGGI to achieve our goals. Thank you very much.

Fiji: Esrom Yosef Immanuel, Assistant Minister for Finance of the Ministry of Finance, Strategic Planning, National Development and Statistics

The President and Chair of GGGI, Ban Ki-moon, Director-General of GGGI, Dr. Frank Rijsberman, honorable delegates, and distinguished delegates. On behalf of the Republic of Fiji and its people, I want to address the 12th session of the Assembly and the 16th session of the Council of GGGI, an important platform for making greater strides in our pursuit of global sustainability.

As a nation, we have witnessed firsthand the coal phase of climate change and the consequences of unsustainable practices. Fiji is committed to fostering green growth and environmental resilience, and we have grasped the urgency of working collaboratively in the face of pressing climate and developmental challenges. I want to affirm Fiji's stance to collaborate with like-minded partners to drive sustainable development in Fiji, the Pacific, and globally.

We acknowledge our long-standing partnership with GGGI, which has been especially effective in Fiji's efforts to increase renewable energy generation, reduce the transport sector's dependence on fossil fuels, and pursue sustainable development through green growth and climate change adaptation. GGGI has also provided exceptional support for the formulation of national policies and strategies aimed at reducing vulnerability and enhancing the resilience of our nation and people against the impacts of climate change. Such support has been pivotal in the development of key mitigation policies, including Fiji's NDC Implementation Roadmap, low emission development strategy, the NDC investment plan, and project pipelines. Together with the Fiji government, GGGI, as a co-executive partner, is implementing a project focused on strengthening our institutional structures for greenhouse gas inventory and NDC reporting. The Capacity Building Initiative for Transparency project enhances our monitoring, reporting, and verification system under the enhanced transparency framework of the Paris Agreement and the Fiji Climate Change Act 2021. Additionally, I'm pleased to highlight the great support offered by GGGI for the first carbon project, which is a crucial milestone in Fiji's climate action. Apart from this, GGGI has provided us with invaluable expertise and technical support in areas such as transitioning to sustainable transport and accessing climate finance, which are some of the most critical areas in which we can make meaningful progress toward our sustainable development. However, it is not the most technical, complex area that small developing countries struggle with. Fiji has been experiencing an upward migration, losing over ten percent of its labor force in the last one and a half years. This is putting a strain on both the private and public

sectors, and the government has been looking to bolster capacity in the labor market. Moreover, Fiji believes in regional solidarity because we need a united Pacific to address new challenges in the region, like geo-strategic competition, climate change, and the unique challenges of small geographical distance from major markets and narrow economic base. There's a need for deep and meaningful regional integration.

To conclude, we are optimistic that GGGI will continue with the great work it is doing and remain at the forefront of the green growth agenda, particularly for small developing nations. I wish you all a fruitful session of the Assembly and the Council. Thank you.

Indonesia: Dr. Vivi Yulaswati, Deputy Minister for Maritime Affairs and Natural Resources, Ministry of National Development Planning/Bappenas

Thank you very much, Your Excellency Mr. Ban Ki-moon, President of the Assembly and Chair of the Council, Excellency Mr. Frank Rijsberman, the Director-General of GGGI, distinguished delegations, ladies, and gentlemen.

As a member of the GGGI family, we come together with a shared vision to ignite the transformative turning towards the future, where our growth is not merely sustainable but regenerative. The challenges we face today, however, are immense; climate change, biodiversity loss, and resource depletion have threatened the very foundation of our societies. In these challenges, we find opportunities to reshape our future that is more equitable, resilient, and prosperous for all. We acknowledge the commendable global strides made by GGGI and the infallible support provided to member countries in fostering green growth.

In this regard, Indonesia has successfully enacted our national long-term development plan 2025-2045, which emphasizes the integration of sustainable development principles. One example is the inclusion of the reduction of greenhouse gas emissions as a national target. This marks our resolute commitment to a sustainable and resilient future. Our commitment to curbing greenhouse gas emissions has been strengthened with the adoption of more ambitious policies and targets, including issuing the enhanced NDC in the last COP. Along with the GEF, we also actively innovate strategies to increase energy efficiency and strengthen our capabilities to expand and strengthen our renewable energy. So, we do hope GGGI remains a steadfast beacon of excellence in driving a green growth agenda.

Finally, I hope that this forum will pave our way for a better green growth ecosystem, accelerate technological enhancement, improve funding mechanisms, enhance capacity, and secure development. Thank you.

Republic of Korea: H. E. Hyoeun Jenny Kim, Deputy Minister and Ambassador for Climate Change of the Ministry of Foreign Affairs

Excellency Mr. Ban Ki-moon, distinguished ambassadors, representatives, and ladies and gentlemen. First of all, it is my great privilege and honor to join this evening's meeting. On behalf of the Korean government, I would like to express sincere gratitude to the President and Chair, His Excellency Mr. Ban Ki-moon, for his strong leadership and contribution to the development of this organization. I also would like to congratulate you on your re-election as the President and Chair of this organization, and I am more than 100% assured that your guidance and leadership will provide strong inputs for the growth of this organization.

Our special thanks go to Dr. Frank Rijsberman, the Director-General of GGGI, and other staff members for their very hard work and dedication during this year. As a founding member of the Global Green Growth Institute and the host country, the Korean Government has been one of the strongest supporters of

strengthening GGGI's role and capacity to provide good services to the developing countries and emerging economies around the globe in their efforts to effectively respond to climate change and accelerate green transition.

In this regard, we acknowledge with great satisfaction the robust achievements and progress made so far this year, including the expansion of projects and programs in number and significance, as well as the growth of its membership. The Korean Government announced earlier this year its action plan to achieve the NDC target of a 40% reduction of greenhouse gas emissions by the year 2030. To achieve this very ambitious target, we developed year-by-year and sector-by-sector targets. We are also working hard to achieve carbon neutrality by 2050.

President Yoon announced Korea's initiative of carbon-free energy, CFE, at this year's General Assembly in September as a pragmatic and realistic measure to accelerate our pursuit of carbon neutrality. Also, Korea pledged to increase its green official development assistance and its commitment to play the role of a green leader for developing countries. We signed an MOU with GGGI to provide USD \$12 million for core contributions in the year 2023, which is a 20% increase from the previous year, and we continue our hard efforts to increase the contribution.

As such, the Korean government is more committed than ever to implementing the global imperative of low carbon green growth and wishes to continue to cooperate closely with GGGI, its members, and partner countries in this noble endeavor. We look forward to GGGI's presentation and active exchange of views and comments at this Council and Assembly session, and I hope we will produce good results in supporting GGGI together. Thank you very much.

Lao PDR: H. E. Phonevanh Outhavong, Vice Minister of the Ministry of Planning and Investment

Excellency Mr. Ban Ki-moon, President of the Assembly and Chair of the Council of the Global Green Growth Institute, Excellencies and Honorable Council Members, Dr. Frank Rijsberman, Director General of the Global Green Growth Institute, ladies and gentlemen. At the outset, I wish to congratulate GGGI for successfully holding this 12th Session of the Assembly and 16th Session of the Council.

It is my great honor to share the key progress we have made, with support from GGGI, in implementing the NSEDP as well as the National Green Growth Strategy. We have restructured and developed our carbon markets to ensure alignment with the Paris Agreement and international best practices. With the support of the Government of Australia through GGGI, this program will generate a new National Carbon Markets Decree, International Carbon Trading Strategy, along with regulation, training and capacity development, among others.

GGGI has supported us to achieve significant progress in sustainable development by implementing our first sub-national green urban development plans. These plans will help cities in reducing emissions, enhancing resilience, and promoting greener growth. With the support of the Government of Korea, we have successfully developed and adopted Green City Action Plans for Vientiane Capital and Pakse City.

We have completed an Implementation Plan for our Nationally Determined Contributions (NDCs), in line with the Paris Agreement. This Plan will be launched at COP28 in Dubai and identifies priority actions to help us achieve our NDC targets, including reaching net zero target by 2050. In this regard, I am looking forward to meeting Dr. Frank Rijsberman during COP28 to further discuss this important document and other key policies.

We are also actively working towards decarbonizing our transport sector by integrating key electric vehicle provisions into three important national transport standards. These reforms will enable greater adoption of

electric vehicles in Lao PDR. We are also developing a set of policies to gradually phase out conventional fossil fuel vehicles over the upcoming decade.

Lao PDR is blessed with abundant water resources and hydropower potential. We are already exporting clean power to ASEAN countries, supporting their green goals. Additionally, the ongoing electrification of key sectors, such as the transport, cooking and light industry will be critical for green growth, both in Lao PDR, the Mekong Sub-Region and beyond.

Our 9th National Socio-Economic Development Plan outlines priorities mentioned earlier and is currently halfway through its implementation. To further enhance the achievements of this plan, which incorporates the SDGs and the NDCs, we have developed the 9th NSEDP Financing Strategy based on the Integrated National Financing Framework. This strategy, endorsed by our Prime Minister in June this year, explores all possible financing streams to fund our development priorities. We invite GGGI and development partners to contribute to the implementation of the Financing Strategy, especially in the areas of climate and green financing. One specific goal is to improve our capacity to access different financing schemes, particularly those designed for Least Developed Countries, as we work towards our green transition, climate goals and prepare for LDC graduation in 2026.

Thank you.

Papua New Guinea: Ms. Helen Aitsi, Charge d’Affairs a.i., Embassy of Papua New Guinea to Korea

Your Excellency, President and Chair, Ban Ki-moon, GGGI Director General Dr. Frank Rijsberman. Excellencies, Ladies and Gentlemen.

Warm Pacific Greetings, my name is Helen Aitsi, Charge d’Affaires a.i of the Embassy of Papua New Guinea in Seoul, Korea. I take this opportunity to join other Member and Partner States and on behalf of the Government and people of Papua New Guinea in congratulating Your Excellency Mr. Ban Ki-moon on his re-election as President of the Assembly for another term.

Papua New Guinea expresses its appreciation to the GGGI’s leadership and its strong performance in recent years and commends GGGI for its dedicated efforts in assisting Member and Partner States. Papua New Guinea also expresses gratitude to the contributing member states for their green investment efforts and their critical role in supporting Papua New Guinea and the Pacific through GGGI and other regional partners in developing and maintaining the projects. Papua New Guinea further acknowledges and welcomes the Green Investment Commitments and projects targeting climate adaption and Policy Advisory support to develop projects in a sustainable way.

Once again, congratulations and we wish for a successful joint session. I thank you President and Chair.

Paraguay: Mr. Jesús Miguel Riquelme González, Chief of Planning, Ministry of Environment and Sustainable Development

[In Spanish] Mr. President, this is Jesus Riquelme, representing Ms. Lilian Portillo. She is currently with the President of the Republic and the Minister of Environment at the ministerial forum. Thank you very much for allowing us to be here at this meeting.

Your Excellencies, my warm greetings, I am pleased to address you in celebrating this meeting to discuss the important actions that GGGI is carrying out in Paraguay. First of all, I would like to mention that Paraguay has recently seen Rolando Barreto take charge of the environmental budget. He is currently the

Minister of Environment and Sustainable Development of Paraguay, and he sends you all his warm greetings.

Since the new minister was elected, we worked to develop an action plan that will guide concrete actions focused on the environment and sustainable development in the Republic of Paraguay. We welcome the actions that GGGI is carrying out, as they are fully aligned with the actions that we have planned on this long but passionate journey towards the conservation, protection, and recovery of natural resources.

That is why the Ministry of Environment has worked to promote joint cooperation, and currently, Your Excellency, we have projects that have been fully executed successfully. We support the actions that GGGI is carrying out with other governmental agencies in our country, which comprise portfolios of almost 5 million dollars, as well as institutional support to drive the Agreement of Immunities and Privileges for GGGI staff in Paraguay. Similarly, we celebrate and thank the President of GGGI and Paraguay for signing the agreement in the second semester of this year because we are sure that this is a reflection of the commitment that GGGI has towards Paraguay, and this contributes to strengthening our relationship.

From the Ministry of Environment, we are grateful for all the actions, and we are inspired by the efforts that the whole organization is carrying out towards green global growth, as the name GGGI clearly states. We will continue to contribute and support actions in order to create a greener world that is more resilient and more respectful towards nature. Thank you very much.

Peru: H. E. Paul Duclos Parodi, Ambassador, Embassy of Peru to Korea

Your Excellency, Chair Mr. Ban Ki-moon, Director General, Mr. Frank Rijsberman, Distinguished GGGI members, Ladies and gentlemen.

As a country highly vulnerable to the effects of climate change, we highly value the role performed by GGGI in our efforts related to climate change management, particularly in updating our national and regional strategies, as well as in the establishment of our National Adaptation Plan.

Also, we appreciated the key support received in the process to achieve the transit of Peru to Green Finance by directing capital flows from the financial system and capital market to projects and companies that generate positive impacts on the environment. Particularly important was its support for the issuance, by the Ministry of Economy and Finance of Peru, of the first sustainable bonds aimed at complying with our National Determined Contributions (NDCs).

Some months ago, Peru and GGGI signed the Immunities and Privileges Agreement that will contribute to strengthening GGGI's cooperation in favor of new projects in my country. Also, we are eager to receive its support to our OECD Multisectoral Commission, in the process of adaptation to their standards related to green growth and associated environmental issues that are necessary for our current roadmap accession discussions to be part of this organization.

We consider the Joint Twelfth Session of the Assembly and the Sixteenth Session of the Council of the GGGI as crucial meetings that will allow us a better understanding in the operationalization of the Carbon Transaction Facility and the analysis of the 2023 Program Progress Overview and Mid-Year Results, among other important topics. I am sure that today's conclusions will benefit our common objectives and our countries and our people. Thank you

Philippines: H. E. Theresa Dizon-de Vega, Ambassador of the Republic of the Philippines to Korea

Thank you, Mr. President, Excellencies. Allow me, first, to convey our appreciation and congratulations to His Excellency Ban Ki-moon for your re-election as Chair and President of the Global Green Growth

Institute. And, as always, our sincerest appreciation to Dr. Frank Rijsberman and the entire GGGI team for your constant support for developing the Philippine country program with GGGI. We look forward to welcoming a senior-level GGGI delegation to the Philippines next week to further strengthen our partnership.

As a founding member, the Philippines values its long-standing cooperation and partnership with GGGI. At the 78th UN General Assembly, our Secretary of Foreign Affairs, Enrique Manalo, stated that “the world is profoundly concerned about how extreme weather events have caused too much human suffering across the globe, reminding us of the realities.” One, climate change is evolving into a full crisis; two, the fight against global warming and sea-level rise is a race against time; and three, effective climate action requires stronger multilateral cooperation. We, therefore, need decisive, responsible, just, and sustainable solutions that look after populations and protect persons who have contributed the least to global warming but have the highest vulnerability by their geography. It is time for concrete actions before it is too late.

Philippine President Ferdinand Marcos Jr. has called for a united global effort on climate change. He told world leaders at the UN last year that how we address climate change will be the true test of our time. The Philippines, therefore, takes pride in its efforts to be part of the solution while being one of the most vulnerable countries to climate change and disasters.

At the same time, developed countries need to fulfill their commitments on private financing, technology transfer, mitigation, and adaptation, so that all can make a just, resilient, and equitable green transition.

GGGI has been of tremendous help in providing practical solutions to address the increasing adverse effects of climate change, by introducing smart green solutions, connecting members to innovative technologies, reaching out to the most vulnerable sectors of society, which would allow them to achieve scale through private sector investments, and making pathways toward the mobilization of green and climate finance commitments. We look forward to even more meaningful and impactful climate action through the work of GGGI. Allow me to again wish you all a very productive session tonight. Thank you very much.

Sri Lanka: Dr. Anil Jasinghe, Secretary of the Ministry of Environment

Your Excellency, the President and Chair of GGGI Assembly and Council, Mr. Ban Ki-moon, Dr. Frank Rijsberman, Director-General of GGGI, Miss Helena McLeod, Deputy Director-General of GGGI, other officials of GGGI, distinguished guests, and representatives of member and partner countries.

Ladies and gentlemen, it has been a great honor for me to represent Sri Lanka as the Vice President and Co-chair of the GGGI Assembly and Council today and to be here in person to join the 12th Assembly and 16th Council joint session of GGGI being held in Seoul, Korea. At the outset, let me thank Mr. Ban Ki-moon for your inspirational leadership, and I congratulate you on your reelection.

Amidst the economic and energy crisis impact in Sri Lanka, the critical need for and the importance of tackling climate change and accelerating the country's green growth transition through the implementation of Sri Lanka's NDCs has been emphasized by the government of Sri Lanka as a crucial part of the overall long-term solution.

The Government of Sri Lanka is committed to transitioning to a green economy and meeting the climate change targets for 2050. The government has already begun taking steps towards this goal, including establishing a climate change coordination office for harmonized climate actions at the Presidential Secretariat, regulatory frameworks such as NDCs, and plans to phase out fossil fuel subsidies by transitioning to 70% renewable energy for electricity generation by 2030. Sri Lanka's aim is to decrease carbon emissions by 14.5% by 2030 and achieve carbon neutrality through its net zero 2050 plan.

The government's climate prosperity plan aims to drive the country's climate targets to investment opportunities to achieve sustainable economic growth. However, the solutions to achieve these goals depend on external funding avenues to accelerate the transition of the economy to a blue and green economy.

Sri Lanka became a member of GGGI in 2019, and our partnership has gone from strength to strength. On 7th February 2023, the Government of Sri Lanka and GGGI signed the Host Country Agreement, progressing Sri Lanka's climate action and further deepening Sri Lanka's green growth development. GGGI is currently working very closely with the government of Sri Lanka on climate action as the delivery partner of GCF Readiness Support Project on strengthening capacity and institutions by implementing Sri Lanka's national adaptation plan. Under this initiative, Sri Lanka's national adaptation plan is currently under revision and will reflect ambitious adaptation actions while developing the country's first provincial adaptation plans, together with provincial-level institutional arrangements for climate action in each of the nine provinces, which is a significant achievement that unlocks fresh opportunities for adaptation investments in Sri Lanka.

GGGI continues to assist the government of Sri Lanka in enhancing sustainable finance initiatives which, under the current circumstances of the country, is potentially the most important contribution GGGI can make. GGGI's mandate is strengthening Sri Lanka's capital market access, facilitating thematic bond issuance, and guiding climate-related transactions. These efforts are carried out with the support of the development of Sri Lanka's green bond framework and direct support to private financial institutions. The aim is to secure cost-effective long-term financing for key climate change mitigation and adaptation projects. GGGI is also providing technical assistance to two private sector banks in creating their thematic bond framework for thematic bond issuance in 2024. In addition, technical capacity-building sessions for private financial institutions were jointly conducted with the support of partners like UNESCAP and the Luxembourg Green Exchange.

GGGI's Sustainable Transport initiative on facilitating the adoption of intelligent transport systems and electric buses for public transport in Sri Lanka is very timely and is being done in close partnership with the Ministry of Transport and Highways, together with the Minister of Environment. This groundwork has shown a clear scale of a pathway. It is now being scaled up via the GEF-8 and KOICA for two transformational e-mobility projects by 2025, the first in Sri Lanka.

We look forward to continuing the strengthening of our partnership with GGGI in the coming years. We are very honored to be the current Vice President and Co-Chair of the GGGI Assembly and Council, and Sri Lanka looks forward to playing an active role and to collaborating closely with other GGGI members to help the institute reach its overall objectives and ambitious targets.

I wish every success in the work of this joint session of the Assembly and Council and thank you for your kind attention.

United Arab Emirates: H. E. Dr. Nawal Al Hosany, Assistant Undersecretary for Climate Change & Green Development, Ministry of Climate Change & Environment

[Pre-recorded video message] Your Excellency Ban Ki-moon, President and Chair of the Global Green Growth Institute, Mr. Frank Rijsberman, Director General, distinguished delegates.

Ladies and gentlemen, it is a great pleasure for the United Arab Emirates to join this year's Global Green Growth Institute Assembly and Council session. As a co-founder of the Institute, the UAE is proud to see sustained momentum behind GGGI. Today, it convenes experts and advocates from across its member countries to exchange ideas and experiences on the drivers and shapers of green growth. I would like to

extend my gratitude to His Excellency Ban Ki-Moon and the management team of GGGI for their relentless work to maximize the impact of GGGI across the world.

In the UAE, we believe that green growth can help us tackle today's major challenges, from tackling climate change to mitigating resource scarcity. We also believe that green growth can unlock immense economic and environmental opportunities, from the creation of millions of new jobs to getting the world into a net zero pathway. And this is where GGGI steps in. By striking win-win partnerships with its member states, GGGI is providing technical support for them to design low carbon, long term development strategies and plans to help fulfill national commitments to the goals of the Paris Agreement. The ongoing collaboration between the UAE and GGGI is a point in case. To date, our work has borne several flagship projects and initiatives which have been implemented to drive our transition to a greater economy. These include the UAE Green Growth National Strategy, the UAE Green Agenda 2015-2030, the National Climate Change Plan for the UAE 2017-2050, the UAE Air Quality Strategy 2021-2031, the UAE Circular Economy Policy 2021-2031, the UAE Sustainable Finance Framework 2021-2031, and the designing of the UAE National MRV system. These green foundations established by the UAE and partnership with GGGI have helped us take great strides towards the fulfillment of our global climate commitments. For instance, in 2021, the UAE became the first country in the Mena region to announce a net zero by 2050 strategy. Our net zero pledge is also now reflected in the UAE's updated indices, which includes an increased greenhouse gas emissions reduction target by 40% by 2030, up from 31%. The UAE has already achieved much of its green growth journey, but we know that there is always more to be done.

Our work is never finished, and we know that we can double down on our efforts. We can fast track the energy transition and triple renewable energy capacity by the end of the century, if we continue to collaborate with the international community. Collaboration drives impact. We truly believe this. And at the Ministry of Climate Change and Environment of the UAE, we attach great importance to our continued partnership with GGGI. On that note, I'm pleased to announce that building on the MOU signed in 2011 and the Host Country Agreement signed in 2017 between the UAE and GGGI, the UAE will contribute \$3 million in 2024 and 2025 through the Abu Dhabi government to support the GGGI's UAE Green Growth Country Work Program.

We look forward to getting to work with you on this exciting new chapter of our partnership. I wish you productive and fruitful discussions during today's sessions. I look forward to working with you all to drive further progress on our collective efforts to stimulate global green growth. Thank you.

United Kingdom: H. E. Colin Crooks, Ambassador, British Embassy Seoul

[Written statement] President and Chair Ban Ki-moon, Your Excellencies and Director-General Frank Rijdsberman. Let me extend the United Kingdom's congratulations to the Global Green Growth Institute (GGGI) for their efforts and outstanding progress in the 12 months since we last came together for the Joint Session of the Council and Assembly.

COP28 is fast approaching. It comes at a crucial moment, involving the first ever Global Stocktake of progress against the Paris Agreement. We all read the updates from the Intergovernmental Panel on Climate Change. We are all growing familiar with the press stories, which paint a worrying picture, of year-by-year increases in extreme weather and natural disasters, exacerbated by climate change. The costs of inaction are increasingly understood – and mounting.

The forthcoming COP – and the Global Stocktake – must galvanise a step change in action and ambition.

We must ensure an outcome that puts the world on track to keep temperature rises below 1.5 degrees Celsius, halving global emissions by 2030. We also need to build resilience to current and future climate impacts and halt and reverse global biodiversity loss by 2030. And this year, countries must deliver on their commitments to mobilise finance for developing economies (to reach \$100bn in 2023).

The United Kingdom believes that GGGI has an important role to play in responding to the outcome of the Global Stocktake – driving progress on clean energy; catalysing finance to accelerate the transition; building resilience to climate impacts; and ensuring progress on protecting, restoring and sustainably managing nature.

In 2023 we have seen outstanding progress via GGGI-led projects funded by the United Kingdom, in Uganda, Mexico, Colombia and across the Pacific Islands.

We also commend GGGI's consultative approach to the proposed Carbon Transaction Facility, which the United Kingdom believes will play a key role in the evolving carbon market architecture.

Your Excellencies, as a founding Member of GGGI, the UK remains committed to the Institute and its unique role in supporting global efforts to keep 1.5 degrees Celsius within reach.

Vanuatu: Hon. Ralph Regenvanu, Minister of Climate Change Adaptation, Meteorology, Geohazards, Environment, Energy and Disaster Management

Your Excellency Ban Ki-moon, President and Chair of GGGI, Mr. Frank Rijsberman, Director General GGGI, Distinguished Delegates, and Esteemed Colleagues. It is a privilege for me to represent the Republic of Vanuatu and its citizens as I speak before the 12th Session of the Global Green Growth Institute (GGGI) Assembly and the 16th Session of the Council—a pivotal forum to advance our collective commitment to global sustainability.

I stand before you today not just as the Minister of Climate Change for the Republic of Vanuatu, but as a representative of a nation that is at the frontline of the climate crisis. First, let me extend my gratitude for this valuable platform that fosters dialogue and cooperation among us.

Vanuatu, like many small island developing states, bears the brunt of climate-induced catastrophes, despite contributing minimally to global emissions. On Tuesday and Wednesday this week, my country was hit by another category 5 cyclone – TC Lola that swept right through the northern and central islands, causing irreparable damage to key infrastructures and risking our food security. Our unique geographical features amplify the impact of rising sea levels and extreme weather events.

However, we also champion resilience and sustainability, as demonstrated by our National Sustainable Development Plan and many of our sectoral plans.

I wanted to acknowledge the continued support and strong partnership of the Global Green Growth Institute (GGGI) towards Vanuatu's resilient, sustainable, and green growth developments.

GGGI helped to develop the first ever fuel standards policy and vehicle emissions standards policy for Vanuatu. The two policy documents were endorsed by the Government and launched in August this year. I'm glad to say that the Government is already in the process of developing regulations to regulate fuel standards and amending the legal framework to support vehicle emission standards. This would see Vanuatu transitioning into a cleaner and healthier transport system that has strong economic, social and environmental benefits. Furthermore, on the transport sector, the Government is already liaising with GGGI to assess the enabling environment for electric mobility in the country and piloting EV projects to gather

lessons learnt for upscaling including increased awareness and education on electric mobility. In fulfilling the requirements of the Paris Agreement, GGGI supported my Ministry to develop the Long-Term Low Emissions Development Strategy (LEDS). The LT-LEDS was adopted by Government in November last year, launched at the UNFCCC COP27 meeting in Egypt and submitted thereafter to the UNFCCC.

I'm pleased to also highlight that GGGI was the key delivery partner to establish the National Green Energy Fund in 2017, a sustainable and domestic climate financing mechanism that has financially supported many individuals and institutions to transition to renewable energy in the past recent years. Similarly, in collaboration with NGEF, GGGI is embarking on the second phase of a solar water pumping project that will provide portable drinking water to over 10,000 people in the rural and remote communities of Vanuatu by the end of this year or early next year. With the support of GGGI, we are in the process of submitting a request to GCF for National and Provincial Adaptation Plans and are exploring innovative solutions in renewable energy, waste management, and circular economy.

I'm equally pleased to note GGGI's exceptional support towards the formulation of pipeline climate investment projects for Vanuatu. These pipeline projects are vital for sustained funding opportunities to support the country's endeavors to mitigate and adapt to the impacts of climate change. We are already exploring the creation of a Loss and Damage Fund for Vanuatu and GGGI's experience and support would be needful. Yet, the magnitude of the challenge requires collective action. We call upon the international community to amplify their commitments to climate action. The time for discussions has passed; we now need to focus on actionable items, inclusive financing mechanisms, and technology transfers.

In conclusion, I extend my heartfelt gratitude to the Global Green Growth Institute and President Ban Ki-moon for their exemplary leadership in spearheading this global initiative aimed at economic transformation for the benefit of both the environment and vulnerable communities. The Government of Vanuatu is steadfast in its resolve to strengthen its alliance with GGGI and other strategic partners in the pursuit of sustainable growth and environmental conservation, all in the service of a safer and more prosperous world. Thank you.

Annex 5. Full List of Questions and Responses for E-Consultations**Item 1. Director-General's Progress Report**

Member/ Observer	Question/Comments	Secretariat Response
Colombia	Colombia takes note of the DG Progress Report and as one of the countries that has partnered with GGGI for the duration of his tenure, welcomes the growing trend in the work of the institute supporting countries in accelerated green transition and climate action, through focused and decentralized activities.	Thank you.
Indonesia	The Government of Indonesia appreciates the DG Progress Report. As countries are now preparing our Net Zero Emissions (NZE) Roadmap and Strategies, we hope GGGI will support us in accelerating the green transition and climate action. We recommend the institution to bring and share the experiences in that several impactful initiatives and trust funds to our national program especially on green transition and climate action program.	Thank you. GGGI's top priority is to support our Member States in accelerating the green transition and climate and we will use every opportunity to do so to the very best of our ability!
Korea	The ROK takes note of GGGI's achievements and progress outlined in the DG Progress Report.	Thank you.
Norway	We congratulate GGGI for its strong performance in recent years, and especially wish to highlight the importance of quality delivery in a period of expansion and growth. It is good to see GGGI placing emphasis on this.	Thank you.

Item 2. 2023 Program Progress Overview and Mid-Year Results

Member/ Observer	Question/Comments	Secretariat Response
Colombia	Colombia takes note of the Program Progress Overview and Mid-Year Results, and welcomes both the public investment mobilized for Rural Electrification of Bahia Malaga AfroColombian Community (3.23M), as well as the capacity building, needs assessment, review and evaluation activities carried out in Colombia during the reported period.	Thank you.
Indonesia	We are pleased to note GGGI's 2023 program progress overview and mid-year results. We believe that key ongoing initiatives will encourage institutional effectiveness and deliver a more significant impact.	Thank you.
	Green investment is an enabling and catalyst aspect to achieve the climate targets. We would be pleased if GGGI could mobilize a significant green investment for the Indonesia country program to implement our commitment outlined in the recently signed CPF. Please be advised that we are currently focusing on the Energy Transition policy towards Net Zero Emission (NZE) by 2060 or sooner.	<p>Agreed. GGGI has been more successful, to date, in supporting large scale green investment projects, particularly related to energy and green finance, in other large emerging economies such as Mexico, Colombia and India than Indonesia.</p> <p>GGGI aims to expand and scale up its work in Indonesia beyond sustainable landscape and forestry (where the GGGI Indonesia program has been successful) into other sectors,</p>

		particularly renewable energy and sustainable transportation. With the agreement and support of the government of Indonesia, GGGI will target a significant scale up of its green investment work in Indonesia in the coming years.
Korea	The ROK takes note of GGGI's key results at mid-year and commends the organization for having reached its KPIs for the year by mobilizing for USD 1 Billion green investment commitments and over USD 61 million project earmarked funding.	Thank you.
Norway	It is great to see the increased focus on quality delivery of outcomes, as well as a focus on gender equality and social inclusion across the project portfolio.	Thank you.
	We would appreciate if GGGI could provide further details on its work with Gold Standard in Indonesia. Norway, through its International Climate and Forest Initiative, works extensively on jurisdictional REDD+ and it is important to ensure efforts are complementary to the best extent possible when it comes to our various sources of funding.	GGGI Indonesia has not worked with Gold Standard in the past, nor are we currently implementing any activities with them. We are exploring to jointly develop a methodology for the selected policy approach under the DAPA program (solar pv).
	We would like to encourage discussions to foster synergies with other initiatives aimed at improving food security on the African continent, for example the FASA fund launched by USAID and Norway in September 2023.	Thank you for that suggestion. We will be happy to explore synergies between GGGI's food security related initiatives such as, for instance, our Climate Smart Agriculture projects in Africa and the Africa and the Middle-East SAFE (Scaling-up Agriculture and Food systems for Economic Development) initiative.

Item 3. Decision on Redefining Contributing Members and Associated Issues (Part 1)

Member/ Observer	Question/Comments	Secretariat Response
Indonesia	The Government Indonesian appreciates the Management and Program Sub-Committee of the Council (MPSC) which has worked to re-define Contributing Members and prepare the Terms of Reference for the Donor Consultation Group. We can approve the decision and the TOR of the Donor Consultation Group.	Thank you.
	We support the Re-defining Contributing Members and TOR of the Donor Consultation Group. We hope it can encourage funding mobilization and increase the effectiveness of organizational performance.	Thank you.
Korea	The Republic of Korea would like to thank GGGI for bringing the Assembly and Council's attention to this matter. When discussing this matter at the MPSC, the ROK prioritized, as mentioned in last year's Assembly and Council meeting, the principle of inclusiveness rather than exclusiveness in the governance framework. We would like to support the proposal put forth by the GGGI Secretariat.	Thank you for the support.

Norway	Norway would like to thank the Secretariat for the diligent process undertaken on this issue. We support the decisions as presented in the document.	Thank you.
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Item 4. Addendum to Roadmap 2021-2025 (Part 1)

Member/ Observer	Question/Comments	Secretariat Response
Colombia	Colombia takes note of the updates indicated in the addendum and welcomes the upward revision on green investment mobilization and Strategic Objective Targets in line with the recommendations of the mid-term review report.	Thank you.
	The broadening of the three Programmatic Solutions is adequate and responds to expanding levels of ambition in advancing SDG7 (Ensure access to affordable, reliable, sustainable and modern energy for all), SDG12 (Ensure sustainable consumption and production patterns) and SDG 14 (Conserve and sustainably use the oceans, seas and marine resources for sustainable development), through a just energy transition, circular economy approaches and sustainable ocean economy, respectively.	Thank you.
	In referring to plastic pollution, the description of PS6 may include the notions of preventing, reducing and eliminating plastic pollution (instead of addressing) as has been agreed not just in Resolution UNEA 5/14 on ending plastic pollution, but in the Kunming Montreal Global Biodiversity Framework. Similarly, “just energy transition” may be a more comprehensive formulation to encompass all aspects under PS9.	Appreciate your feedback which we will take into account.
Indonesia	The Government of Indonesia appreciates the addendum to Roadmap 2021-2025. We believe it will encourage the achievement of GGGI’s target and output.	Thank you.
	The Indonesian Government seeks additional clarity on Programmatic Solutions 9 Sustainable Energy from Solar PV, particularly in relation to term of “cleaner heat and power generation”. We would like to confirm whether gas or clean coal technology could be included into this Programmatic Solutions.	While GGGI’s renewable energy work is indeed more broad than solar energy only, GGGI does not work on fossil fuel development projects such as gas or clean coal. The only GGGI direct engagement with the oil and gas sector to date are activities under the Global Methane Pledge, to reduce methane emissions from (existing) oil and gas plants.
Korea	The ROK welcomes the updates reflecting a more ambitious cumulative green investment commitment mobilization target and hopes to hear more about the updated aspects of its 2025 Strategic Outcomes targets, and its Programmatic Solutions.	Thank you. The Addendum to the Roadmap includes updated aspects of GGGI’s 2025 Strategic Outcomes targets, and Programmatic Solutions which will also be briefly presented during the Assembly and Council meeting on October 26 (Agenda item 6.)
Norway	The proposed changes are well-founded and based on results achieved so far. This reflects an organization that is ambitious and has clear and realistic objectives for its work.	Thank you.

Item 5. Operationalization of the Carbon Transaction Facility

Member/ Observer	Question/Comments	Secretariat Response
Colombia	Colombia takes note of the updates on operationalization of the Carbon Transaction Facility, including its renaming, while at the same time pointing out that one of the expected outcomes of the next COP28 of the UNFCCC (November-December 2023) is precisely on the completion of a package of rules to operationalize Article 6. We will therefore continue to review this item to promote coherence and alignment.	Thank you.
Indonesia	In general, we understand and agree with the operationalization of the CTF. We hope that the CTF can be implemented according to the planned time.	Thank you
	In 2021, the Government of Indonesia launched Presidential Regulation 98/2021 concerning the Implementation of Carbon Economic Values which allows the realization of the carbon tax and carbon trade in the country. We sincerely hope that the Carbon Transaction Facility could be the facility that supports us in implementing the regulation.	Thank you. We are already actively working with the Government of Indonesia on carbon pricing, mainly through the Coordinating Ministry of Economic Affairs. This work is supported through our Designing Article 6 Policy Approaches program which we hope will be incorporated into the Carbon Transaction Platform (now Facility), thus allowing the CTP (now CTF) to further support carbon pricing in Indonesia.
	The Indonesian government seeks clarification on <u>the distinctiveness and mechanism</u> of the Carbon Transaction Facility compared to other Carbon Funds. <u>We recommend there is clear mechanism and easy access of the facility for developing country participant particularly GGGI's member. There should be also a clear mechanism of GGGI institutional to prevent overlaps between GGGI as organization, trustee, and fund manager roles.</u> In this regard, we suggest separating the unit or entity to improve checks and balances.	<p>Thank you for the comment. The CTP (now CTF) is currently in the resourcing phase, further clarification on the processes and procedures for access will be developed over the coming period.</p> <p>The Council Decision on Establishment of the Carbon Transaction Platform [C/2022/DC/5] is clear that the CTP (now CTF) is to benefit the members and partners of GGGI. According to the Decision, “GGGI Council determines that GGGI’s objective to undertake CTP activities will be to enable the governments of both sellers and buyers among its Members and partners to develop, advance and scale up Art6 carbon transactions in the mutual interests of buyers and sellers.”</p> <p>The intended distinctiveness of GGGI’s CTF is that through the governance oversight of the GGGI Council, both buyers and sellers will be equally represented, enhancing the</p>

		<p>voice and access of developing country participants.</p> <p>For roles and responsibilities within fund management, we thank you for the observation. We agree that fairness and transparency are key and will ensure subsequent documentation clearly delineates between roles to ensure that the requisite checks and balances are in place, to the satisfaction of GGGI's Council.</p>
Norway	The renaming of the CTP to the Carbon Transaction Facility, or CTF, is wise. We agree the use of the word 'platform' poses a risk of confusion and are pleased to see GGGI resolving this at an early stage.	Thank you
	Norway does not object to the governance principles, as it understands these are guiding principles for the Council and not the framework objectives for the Facility (which we would expect to be more detailed and specific to Article 6 readiness and trade). We would be happy to discuss this bilaterally if further follow-up is needed.	<p>Thank you for this comment. We confirm that these are high-level principles intended to provide guidance to the Council as it carries out its governance function with respect to the CTF.</p> <p>Norway's understanding that the governance principles are not the objectives of the CTF is correct. The vision, objective, and outcomes of the CTF remain unchanged from those described in Section 2 of document [A/2022/2-C/2022/2] (Proposed GGGI Carbon Transaction Platform: For Council Approval).</p>
	We understand the audience for the draft governance framework for the CTF, as presented in Annex 1, to be the Council and that this framework is meant as to be an explanatory guideline to help the Council oversee the CTF. This means that the CTF's facility framework, which would contain the rules and organisational principles for the facility as a whole (both the readiness and trust fund part) that its contributors and participants would be required to abide by, is yet to be presented. We would like confirmation from GGGI that our interpretation is correct. If our interpretation is correct, we would propose changing the name of the governance framework to governance principles so it is not confused with the facility framework. We would be happy to follow up on this bilaterally if further explanation is needed, considering the somewhat technical nature of the topic.	<p>Your interpretation is correct. The Governance Principles are designed to give high level guidance to the Council for oversight of the CTF.</p> <p>Further guidance on criteria and processes within the overall CTF will be detailed in a facility framework, along with the rules for the trust funds and readiness facility. Contributors to the facility will be bound by these through their Contribution Agreements.</p> <p>We will be happy to therefore consider the renaming of the governance framework to the governance principles.</p>
	In regards to Annex 3, section 5.2: based on our experience in past and ongoing carbon trust fund, the threshold for review by the Readiness Facility Committee should be USD	Thank you for your comments and sharing your previous experiences in carbon trust funds. The threshold for

	100,000 – 200,000, not USD 500,000. Norway fully understands that GGGI and the Readiness Facility needs room for flexibility, but believes a threshold of USD 500,000 is too high and that there needs to be more consideration to the financial management on the contributors' side.	committee review has to be balanced against the size and term of the facility, and the required time for committee review. We will consider this feedback and discuss further with the interested potential contributors, which includes Norway directly.
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Item 6. Update on Membership, Accession and Country Programming

Member/ Observer	Question/Comments	Secretariat Response
Colombia	Colombia is pleased to indicate that the Agreement between the Republic of Colombia and GGGI on Privileges and Immunities has undergone the relevant executive, legislative and judiciary procedures necessary for its ratification, with the notification of fulfillment of all requirements delivered to Deputy Director General, Helena McLeod, on the occasion of the P4G Summit in Bogota, Colombia, on the 23rd of September 2023. Colombia welcomes new Member States, Kazakhstan and Zambia, and the growth in GGGI membership, coupled with the upscaling of its activities and strategic outcomes.	GGGI appreciates the persistent support of the Government of Colombia to ensure the Agreement on Immunities and Privileges for GGGI has now come into force.
Indonesia	The growth in the number of GGGI members shows that we are in the right path in facing green and climate change issues. The commitment of GGGI that will focus in-country programming in Member States must be appreciated. Some consideration due to effective agreement on privileges and immunities, legal basis, and secured multi-year earmarked funding are understandable. Then, its important explore more related to category of self-financed or development partner earmarked funding.	Thank you, agreed.
Korea	We welcome the new Member States of Kazakhstan, Zambia, and most recently Togo. We would like to ask the Secretariat to provide a mid-year update on membership, accession, and country programming in the April MPSC meeting. We also anticipate receiving further details about GGGI's programing plans in new member countries.	Thank you for the comments. An update will be provided again during the next MPSC meeting.

Item 7. Update from GGGI Staff Council

Member/ Observer	Question/Comments	Secretariat Response
Colombia	Colombia takes note of GGGI SC updates and invites GGGI and EMT to continue working on addressing gender imbalances, including in higher executive levels where male staff are overrepresented.	Thank you for your comment. And, Staff Council agrees that gender balance across grades is important. We are grateful to Members for highlighting this issue.
Indonesia	We are pleased to take note of the updates from the GGGI Staff Council. We agree with the key priorities for Staff Council in 2023 and believe it would improve individual and organizational performance.	Thank you.

Korea	The ROK believes that it is important to foster a culture that promotes mutual respect and understanding, as GGGI is an organization with a diverse, multinational workforce.	Thank you for the expression of support for fostering a respectful workplace.
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Item 8. Provisional Dates and Format of the 2024 Sessions of Governance Organs

Member/ Observer	Question/Comments	Secretariat Response
Colombia	Colombia takes note of the proposed dates, location and format proposed.	Thank you.
Indonesia	We agree and take note of the provisional dates for the Governance Organ Meetings in year 2024.	Thank you.
Korea	The ROK takes note of the suggested dates, venue and format of Governance Organs in 2024.	Thank you.

Elections

Member/ Observer	Question/Comments	Secretariat Response
Indonesia	The Government of Indonesia expresses its interest in serving as Council Member for the 2024-2025 period.	Well noted, we appreciate your willingness to serve as Council member.
	We also nominate Prof. Bambang Brodjonegoro as a Council Member from Non-State Actor for the same period. Prof. Brodjonegoro is an academic, by being lecturer, researcher, and later faculty dean at the University of Indonesia. In many opportunities, he has been appointed Minister in several positions that are Minister of Finance (2014-2016), Minister of National Development Planning/ Head of Bappenas (2016-2019), and Minister of Research and Technology/Head of Research and Innovation Agency (2019-2021). He is currently holding several strategic positions as Advisor/Commissioner in various companies including as the Chairman of Indonesia Clean Energy Forum (ICEF).	Thank you for the nomination of Prof Brodjonegoro as a Non-State Actor, or expert, Council Member. Prof Brodjonegoro is an excellent candidate, and he knows GGGI well from his position as Minister for BAPPENAS, GGGI's host ministry in Indonesia.
Korea	ROK would like to express interest to serve on the MPSC for the term of 2024-2025, and to serve as one of the two Co-Chairs of the MPSC.	Thank you. ROK's interest is well noted.
Norway	Norway would like to express its interest in serving on the Council for the 2024-2025 term.	Thank you.