

Declaration of Intent between  
The Ministry of the Environment of Japan  
and

The Ministry of the Environment of the Federative Republic of Brazil

The Ministry of the Environment of Japan and the Ministry of the Environment of the Federative Republic of Brazil (hereinafter referred to collectively as "both Sides" and individually as a "Side") declare their intention to enhance environmental cooperation.

Both Sides reaffirm their commitment to the Glasgow Climate Pact, within the scope of the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement.

Both Sides highlight the importance of the greenhouse gas emissions reduction and removal market as a fundamental mitigation mechanism for achieving the goals of the UNFCCC and the Paris Agreement.

Both Sides emphasize the importance of creating bilateral investment opportunities in green projects designed for the treatment of solid waste for energy generation and methane emission reduction; the promotion of a market for payment for environmental services, current voluntary carbon credit markets and a future bilateral/multilateral regulated carbon credit market.

Based on these premises, both Sides decide to initiate cooperation in line with the following objectives:

- promote the exchange of information, good practices and experiences on market mechanisms for the reduction and removal of greenhouse gas emissions, including with regard to their regulation, in light of Article 6 of the Paris Agreement;
- encourage interaction between business sectors of both countries to invest in bilateral climate change mitigation projects that generate credits for reduction and removal of greenhouse gas emission including through forest conservation in Brazil, including through possible establishment of the Joint Crediting Mechanism (JCM); and
- expand dialogue and engagement between public and private partners of both

countries to share information on regulation and opportunities for green investments.

Signed in Brasilia, on 13 July 2022, in duplicate, in the English language.

<p>For the Ministry of the Environment of Japan</p> <hr/>	<p>For the Ministry of the Environment of the Federative Republic of Brazil</p> <hr/>
<p>HAYASHI Teiji Ambassador Extraordinary and Plenipotentiary of Japan to the Federative Republic of Brazil, On behalf of YAMAGUCHI Tsuyoshi Minister of the Environment</p>	<p>Joaquim Alvaro Pereira Leite Minister</p>