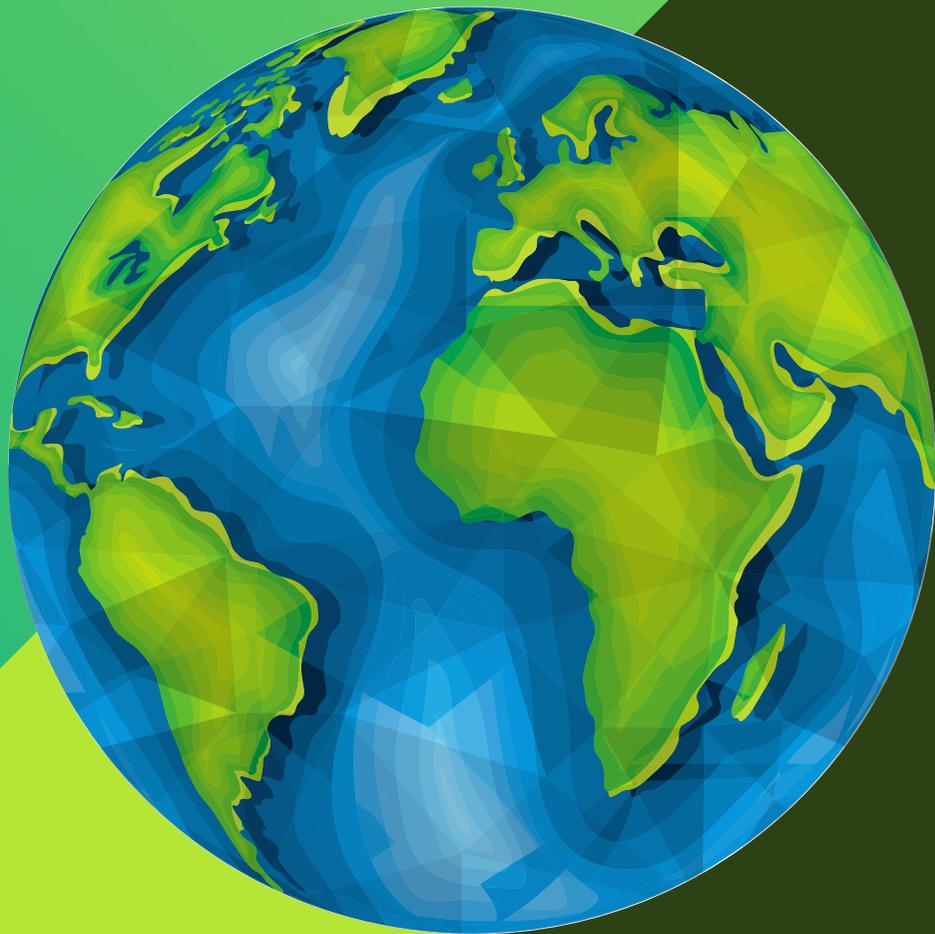




MOORE



MOORE COVERAGE

COP 28 UAE

Daily report of the main
events.

Period: 8/12 to 10/12



THE MAIN DEFINITIONS MADE

- **Oil and Gas Decarbonisation Charter: Sector Commitment**

The signing of the Oil and Gas Decarbonisation Charter by 50 companies in the sector, including giants such as Saudi Aramco, ExxonMobil and Shell, highlighted the commitment to achieve almost zero methane emissions by 2030 and zero emissions by 2050. These companies, representing 40% of production global oil sector, signaled a significant step towards decarbonization.



THE MAIN DEFINITIONS MADE

- **US Out of Anti-Fossil Fuel Subsidy Coalition**

The United States has decided not to participate in a coalition led by the Netherlands, whose aim is to gradually eliminate fossil fuel subsidies. This initiative intends to free countries from international agreements that result in approximately 50% of government subsidies for oil, gas and coal. Member countries must communicate the amounts of these subsidies by the next summit in Baku, Azerbaijan.



THE MAIN DEFINITIONS MADE

- **Global Goal on Adaptation: Challenges in Setting Individual targets**

The Global Goal on Adaptation has been updated, proposing goals until 2030 for better quality of life and environmental adaptation. However, criticism points out that the document lacks specificity regarding the individual objectives of each country, not making the inclusion of adaptation targets in their Nationally Determined Contributions (NDCs) mandatory, making it more of a declaration of intent.



THE MAIN DEFINITIONS MADE

- **Canada and the Decarbonization Decision: Impact on the Fossil Industry**

Canada has announced substantial cuts, between 35% and 38% below 2019 levels, in the fossil industry from 2030, demonstrating a commitment to decarbonisation. This decision affects the world's fourth largest oil and gas producer.



WHAT WAS UNDEFINED

- **Challenges for Reducing the Use of Fossil Fuels**

COP 28 President Sultan Al Jaber leads efforts at a special meeting of ministers in an attempt to reach an agreement to reduce the use of all fossil fuels for the first time. The search for consensus covers issues such as coal, financing and support for adaptation and a just transition.



WHAT IMPACT BRAZIL

- **Onda Verde Platform (POV): Incentive for Decarbonization in Latin America**

The lack of clear rules in the carbon credits market motivated the launch of the Onda Verde Platform (POV)- *Green Wave Platform* during COP 28. POV, an initiative of the UN Global Compact in Brazil, seeks to curate decarbonization solutions in Latin America , promoting connections between different actors, such as startups, NGOs, companies, investors and government.



WHAT IMPACT BRAZIL

- **Ministry of Integration and Regional Development (MIDR): Cooperation for Climate Resilience in the Amazon**

Representatives of the MIDR signed a protocol of intent for co-operation in identifying initiatives to address the challenges facing the Amazon. This collaboration involves fundraising and national and international partnerships, emphasising the importance of socio-bioeconomics and climate resilience.





MOORE

**WANT TO KNOW MORE
ABOUT COP 28 NEWS AND
OTHER ESG TOPICS?**

**FOLLOW OUR DAILY POSTS
ON SOCIAL MEDIA!**



Share this post with anyone who also needs to stay updated on the topic.