

**Joint Statement between the Ministry of Economy, Trade and Industry of Japan
and the Ministry for Power, Energy and Mineral Resources
for Cooperation on Energy Transition Towards Carbon Neutrality**

The Ministry of Economy, Trade and Industry of Japan (METI) and the Ministry for Power, Energy and Mineral Resources, Bangladesh (MOPEMR) (hereinafter referred to individually as a “side” and collectively as “both sides”) emphasize their shared values and close relationship, their joint commitment to accelerate a clean, sustainable, just, affordable, and inclusive energy transition in Bangladesh towards achieving the goals of Paris Agreement, and agree to step up cooperation as confirmed in the “Japan-Bangladesh Joint Statement on Strategic Partnership,” which was signed by the Hon'ble Prime Ministers of Bangladesh and Japan on 26 April 2023.

Both sides recognize the importance of tackling climate change as a common global challenge and advancing engagements towards the goals of Paris Agreement while ensuring energy security and sustainable economic growth. Furthermore, both sides reiterate that there are various and practical pathways towards achieving the goals of Paris Agreement considering the different circumstances of each country including, but not limited to: industrial structures, social contexts, geographies and stages and rates of development, and the importance of utilizing a diverse range of energy sources and technologies to design and implement such pathways.

In this regard, both sides agree that expanding renewable energies such as solar as well as energy storage system, installing cutting-edge energy technologies, and improving the use of thermal power plants in an efficient and clean manner would be important in the pathway of energy transition in Bangladesh. Both sides welcome concrete cooperation projects of both countries to contribute to decarbonisation and stable energy supply in Bangladesh.

Additionally, both sides share the importance of LNG as a transitional fuel towards the goals of Paris Agreement. MOPEMR recognizes the necessity of attracting transition finance for the start-up of LNG projects through clearly and officially stating the importance of LNG in the energy mix. MOPEMR requests Japan's cooperation to procure, utilize LNG efficiently and properly in Bangladesh and METI expresses its commitment to support the LNG business and policy making in Bangladesh in line with international commitments.

In this regard, both sides agree to formulate an energy transition roadmap towards achieving the goals of Paris Agreement in Bangladesh through the “Asia Energy Transition Initiative (AETI)”. The details of the cooperation would be determined due in course. Additionally, METI will promote concrete projects of both countries and provide a wide range of support for the realization of the roadmap. Meantime, METI requests Bangladesh side to endeavour to develop steady and smooth business environment for foreign investors and appreciates MOPEMR's positive response for making further efforts.

Bangladesh side appreciates Japan's research and development (R&D) especially in advanced technologies ammonia/hydrogen co-firing and CCUS (Carbon Capture, Utilization and Storage) for accelerating decarbonization in energy sector. Additionally, MOPEMR expresses its interests in introducing these technologies in the future to move forward and METI agrees to share information, knowledge and research results on the technologies as mutually decided.