Oxford Climate Policy Monitor

2024 Survey

Jurisdiction	Nigeria
Law firm	ALN
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3. Source material link(s): https://web.archive.org/web/*/https://climatechange.gov.ng/wp-content/uploads/2020/09/nigeria-s-national-action-plan-nap-to-reduce-short-lived-climate-pollutants-slcps-.pdf*

4. Which of the following governance domains does this policy tool relate to? Select all that apply.

☐ Climate-related disclosure

☐ Transition planning

☑ Public procurement

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6. Select the category which best describes the author/issuer of the policy tool.

☐ Head of state and/or government

☐ Independent regulatory or supervisory body

☐ Legislature

☐ Judiciary

☑ Ministry/Department/Agency

☐ Other (Please describe)

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7. Status of the policy tool

◉ Approved, in force

○ Approved, not yet in force

○ Other (Please describe)

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9. Year of (planned) entry into force or year of publication

2022

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10. Does the policy tool have an end date?

◉ No

○ Yes

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12. Briefly describe the policy tool's goal and/or purpose:

For example: The policy tool requires publicly listed companies to comply with the recommendations of the Task Force for Climate Related Financial Disclosure or to explain the absence of such disclosures.

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13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.

◉ 1. National Council on Climate Change

○ 2.

○ 3.

○ 4.

○ 5.

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15. To provide contextual information, rate the capacity of National Council on Climate Change to undertake the policy tool's implementation and/or enforcement.

○ 0- No Capacity (Please explain)

○ 1- Low Capacity (Please explain)

◉ 2- Medium Capacity (Please explain)

○ 3- High Capacity (Please explain)

○ Prefer not to answer

○ Not Applicable

25. Which entities are targeted through this policy tool? Select all that apply.

Note: With regard to sectoral actors, in cases where mandatory and voluntary obligations are mixed (e.g., mandatory for one sector, voluntary for another), select "mandatory" as there will be further opportunity to clarify.

	Mandatory	Voluntary	Not targeted
1. Publicly-traded entities	☐	☐	☐
2. Private companies	☐	☐	☐
3. Financial institutions	☐	☐	☐
4. Small and medium-sized enterprises	☐	☐	☐
5. State-owned companies	☐	☐	☐
6. Not-for-profit organizations	☐	☐	☐
7. Government agencies and/or departments (supranational)	☐	☐	☐
8. Government agencies and/or departments (national)	☐	☐	☐
9. Government agencies and/or departments (regional - e.g., state, province, region, metropolitan region)	☐	☐	☐
10. Government agencies and/or departments (local - e.g., county, district, municipality, city)	☐	☐	☐
11. Government agencies and/or departments (unspecified)	☐	☐	☐
12. Sectoral actors (e.g., healthcare, defense, utilities, education)	☐	☐	☐
13. Other	☐	☐	☐

28. Can entities for whom compliance with the policy tool is mandatory opt out of the obligation (e.g. comply or explain)?

○ No

○ Yes

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30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?

○ Operations within jurisdiction only

○ Operations beyond the jurisdiction

○ Not applicable

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32. What are the sanctions for non-compliance? Select all that apply and describe in the text field.

☐ Monetary fine

☐ Restriction on business activities

☐ Voiding or setting aside of contract

☐ Exclusion from government contracts

☐ Award of damages or compensation

☐ Penalty for senior managers

☐ Criminal penalties

☐ Not specified

☐ Not applicable (e.g. in cases of voluntary tools)

☐ Other

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33. Relative to other compliance activities required of entities in this jurisdiction, is the cost of compliance:

○ Below average

○ Average

○ Above average

○ Not applicable

○ Unknown or prefer not to answer

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35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.

○ Below average

○ Average

○ Above average

○ Not applicable

○ Unknown or prefer not to answer

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37. Have the climate-specific provisions in this instrument ever been enforced?

○ No (If relevant, explain)

○ Yes

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39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?

○ No

○ Yes

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41. Does the policy tool recommend or require periodic impact assessments?

○ No

○ Recommended

○ Required

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43. Does the policy tool recommend or require periodic reviews?

○ No

○ Recommended

○ Required

45. Does the policy tool include mechanisms for enhancing policy or regulatory coordination with subnational governments (e.g. vertical coordination mechanisms such as appointing coordinating agencies, forming working groups, etc.)?

○ No

○ Yes

47. Are there any government initiatives to enhance the capacity of targeted entities to implement or comply with the policy tool (e.g. industry working groups, outreach campaigns, education and training, etc.)?

○ No

○ Yes

Additional Important Information

197. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

None

Domain-Specific Questions: Public Procurement Questions

200. Does the policy tool allow, recommend, or require the alignment of public procurement spending with national and/or subnational climate targets?

○ No

○ Allowed and/or recommended

◉ Required

201. Describe the obligation to align public procurement spending with national and/or subnational climate targets, referencing the relevant section/subsection/paragraph of the policy tool.

Section 22 of the Climate Change Act, 2021 (1) Ministries, Departments and Agencies shall establish a climate change desk to be supervised by an officer not below the Directorate cadre, who shall be responsible for ensuring integration of climate change activities into their core mandate. (2) The Desk Officer referred to in subsection (1) shall ensure adequate planning and budgeting for all climate change programmes, projects and activities. (3) The Ministry responsible for Finance, Budget, and National planning shall ensure that all budget proposals submitted by MDAs have been properly vetted and costed for climate change considerations, and that adequate allocation is provided for them under appropriate sub-heads in the annual budget.

202. Does the policy tool set targets in relation to climate-aligned procurement? Select all that apply.

	Allowed/recommended	Required	Not applicable
A minimum percentage of tenders/contracts which must include climate-related criteria	☐	☐	☑
A minimum number of climate-related criteria to be included in purchases/tenders	☐	☐	☑
A minimum value of procurement spend which must include climate-related criteria	☐	☐	☑
A maximum amount of greenhouse gas emissions associated with tenders/contracts (i.e. a carbon ceiling/envelope)	☐	☐	☑
Targets for the reduction of fossil fuel energy consumption associated with tenders/contracts	☐	☐	☑
Targets for the procurement of products which have a third-party sustainability certification/ ecolabel/ voluntary sustainability standard	☐	☐	☑
Other (Please describe and reference the section/subsection/paragraph of the policy tool relevant to other climate-aligned procurement targets)	☐	☐	☑

Other Text:

Procurement Cycle

204. Does the policy tool make recommendations or allowances or set requirements related to climate change mitigation at the procurement planning stage? Select all that apply.

	Allowed/ recommended	Required	Not applicable
Procuring entities consider climate change mitigation and/or GHG emissions reductions goals when defining their procurement needs	☐	☑	☐
Procuring entities have a strategy, plan, or policy regarding the alignment of procurement practices with climate objectives	☐	☐	☐
Procuring entities set aside a portion of their procurement budgets for climate-aligned procurement	☐	☐	☑
Procuring entities include emissions from procurement in their carbon budget	☐	☐	☑
Procuring entities follow guidance on calculating procurement-related emissions	☐	☑	☐
Procuring entities inform and/or consult with market actors in advance of publishing the formal call for tenders, in relation to climate considerations (i.e. pre-procurement consultation, engagement, or dialogue)	☐	☐	☑
Other allowances, recommendations or requirements related to climate change mitigation or GHG emissions at the procurement planning stage	☐	☐	☑

205. To which of the following do climate change mitigation and/or GHG emission reduction goals apply with regard to the definition of procurement needs? Select all that apply.

☐ Goods

☐ Services

☐ Works

206. Describe the obligation for procuring entities to consider climate change mitigation and/or GHG emissions reductions goals when defining their procurement needs, referencing the relevant section/subsection/paragraph of the policy tool.

Section 22(3): The Ministry responsible for Finance, Budget, and National planning shall ensure that all budget proposals submitted by MDAs have been properly vetted and costed for climate change considerations, and that adequate allocation is provided for them under appropriate sub-heads in the annual budget. Further details are to be set out in the Action Plan

213. In the case of procuring agencies that follow guidance on calculating procurement-related emissions, does the policy tool identify an agency or organisation which advises upon calculation of emissions from procurement, and/or audits these calculations?

○ No

◉ Yes (Describe the identified agency and/or organisation, referencing the relevant section/subsection/paragraph of the policy tool) Section 22 (3)The Ministry responsible for Finance, Budget, and National planning shall ensure that all budget proposals submitted by MDAs have been properly vetted and costed for climate change considerations, and that adequate allocation is provided for them under appropriate sub-heads in the annual budget.

Life-cycle or Whole-life Costing

217. Does the policy tool recommend or require the use of life-cycle costing or whole-life costing to capture climate-related impacts (e.g. energy or fuel consumption, monetized emissions or other environmental costs, end-of-life costs, etc)?

◉ No

○ Allow and/or recommend

○ Require

Tendering or Solicitation Stage

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222. Does the policy tool make allowances, recommendations or set requirements at the tendering or solicitation stage? Select all that apply.

	Allowed/recommended	Required	Not applicable
Exclusion or debarment grounds based on compliance with climate obligations	☐	☐	☑
Qualification or selection criteria related to climate change	☐	☐	☑
Including climate or environmental considerations when calculating value for money, including through the use of life-cycle or whole-life costing	☐	☐	☑
Technical specifications (e.g. setting minimum levels of energy efficiency or maximum product carbon emissions)	☐	☐	☑
Contract award criteria or value for money evaluation frameworks (e.g. minimum scores/performance levels under climate-related criteria, preferences for climate or sustainable products)	☐	☐	☑
Other procurement stage allowances, recommendations or requirements	☐	☐	☑

Contract Performance

249. Does the policy tool make allowances, recommendations or set requirements at the contract performance stage (e.g. contract clauses, key performance indicators or conditions which must be included to monitor and report on emissions or other metrics)?

◉ No

○ Allowed and/or recommended

○ Required

Monitoring and Reporting

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252. Does the policy tool include allowances, recommendations or requirements to monitor and/or report upon climate-aligned procurement?

○ No

◉ Allowed and/or recommended

○ Required

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254. Are targeted entities recommended or required to monitor and/or report any of the following data? Select all that apply.

☐ Adoption of a climate-aligned and/or environmentally sustainable procurement plan or policy

☐ Staff training related to climate-aligned and/or environmentally sustainable procurement

☐ Number of tenders/contracts which include climate-related criteria

☐ Value of tenders/contracts which include climate-related criteria

☐ Content of climate-related criteria

☐ Level of ambition of climate-related criteria

☐ Reasons for not including climate-related criteria in tenders

☐ Market response to climate-related criteria (e.g. number of tenders rejected, average or lowest/highest score awarded, feedback received)

☐ Outcome of tenders in which climate-related criteria are applied (e.g. impact on award decision, costs, or other factors)

☐ Audits of contractors' compliance with climate-related criteria during contract performance

☐ Climate impact or outcomes of tenders/contracts

☑ Other Failure to meet its carbon emission reduction target

255. Please describe any additional data recommended or required to be collected regarding climate-aligned procurement, referencing the relevant section/subsection/paragraph of the policy tool.

258. Is it allowed, recommended or required that monitoring and reporting data be published?

○ No

○ Allowed and/or recommended

○ Required

Standards, Frameworks, and Guidelines

262. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
1. Paris Agreement	☐	☐	☑
2. The jurisdiction's Nationally Determined Contribution (NDC)	☐	☐	☑
3. IFRS S1	☐	☐	☑
4. IFRS S2	☐	☐	☑
5. Task Force on Climate-related Financial Disclosures (TCFD)	☐	☐	☑
6. GHG Protocol Corporate Accounting and Reporting Standard	☐	☐	☑
7. GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard	☐	☐	☑
8. CDP (formerly known as Climate Disclosure Project) reporting framework	☐	☐	☑
9. Science Based Targets initiative (SBTi)	☐	☐	☑
10. Science Based Targets initiative (SBTi) Net Zero Standard	☐	☐	☑
11. United Nations Sustainable Development Goals (SDGs)	☐	☐	☑
12. ISO 20400 Sustainable Procurement	☐	☐	☑
13. EU Green Public Procurement criteria and guidance	☐	☐	☑
14. UNEP Sustainable Public Procurement Implementation Guidelines	☐	☐	☑
15. OECD MAPS - Supplementary Module on Sustainable Public Procurement	☐	☐	☑
16. Asian Development Bank Guidelines for Sustainable Procurement	☐	☐	☑
17. African Development Bank Sustainable Public Procurement Guidance Note	☐	☐	☑

18. Inter-American Development Bank Green Procurement Guidelines	☐	☐	☑
19. EDBR Project Requirements/Environmental and Social Action Plan	☐	☐	☑
20. World Bank Environmental and Social Framework	☐	☐	☑
21. Other	☐	☐	☑

Additional Important Information

265. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

Policy Tool Name: Nigerian Code of Corporate Governance, 2018

3. Source material link(s):
https://web.archive.org/web/20231116035355/https://pwcnigeria.typepad.com/files/nigerian-code-of-corporate-governance-2018-1.pdf

4. Which of the following governance domains does this policy tool relate to? Select all that apply.

☑ Climate-related disclosure

☐ Transition planning

☐ Public procurement

---

6. Select the category which best describes the author/issuer of the policy tool.

☐ Head of state and/or government

☐ Independent regulatory or supervisory body

☐ Legislature

☐ Judiciary

☑ Ministry/Department/Agency

☐ Other (Please describe)

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7. Status of the policy tool

◉ Approved, in force

○ Approved, not yet in force

○ Other (Please describe)

---

9. Year of (planned) entry into force or year of publication

2019

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10. Does the policy tool have an end date?

◉ No

○ Yes

---

12. Briefly describe the policy tool's goal and/or purpose:

For example: The policy tool requires publicly listed companies to comply with the recommendations of the Task Force for Climate Related Financial Disclosure or to explain the absence of such disclosures.

The NCCG seeks to institutionalise corporate governance best practices in Nigerian companies and contains principles governing boards of directors and officers of the company Board; assurance; relationship with shareholders; business conduct with ethics; transparency and sustainability. The NCCG applies on a mandatory basis to: i) public companies (whether listed or not) ii) private companies that are holding companies of public companies or other regulated entities iii) concessioned or privatised companies iv) regulated private companies that file returns to sector-specific regulators other than the Federal Inland Revenue Services and the Corporate Affairs Commission (The FIRS and CAC are regulators responsible for general tax and corporate affairs respectively), and the NCCG applies as recommended practice for other organisations ("Mandated Entities").

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13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.

◉ 1. Federal Reporting Council of Nigeria

◉ 2. Other sectoral regulators such as the Central Bank of Nigeria (CBN); National Insurance Commission; National Pension Commission; and Securities and Exchange Commission

○ 3.

○ 4.

○ 5.

---

15. To provide contextual information, rate the capacity of Federal Reporting Council of Nigeria to undertake the policy tool's implementation and/or enforcement.

○ 0- No Capacity (Please explain)

◉ 1- Low Capacity (Please explain) The FRCN issued the NCCG and is empowered by the Financial Reporting Council of Nigeria Act, 2011 to ensure good corporate governance practices in both the public and private sectors of the Nigerian economy however the FRCN has not undertaken the direct implementation and/or enforcement of the NCCG but rather the implementation is monitored by the FRCN through the sectoral regulators and registered exchanges that are empowered to impose appropriate sanctions for specific violations to specific companies. Sectoral regulators impose sanctions on entities within their regulatory purview. There are no sanctions in the NCCG 2018 for non-compliance.

The NCCG's provisions are only recommendations and not mandatory for entities that are in the categories identified for mandatory compliance and companies may elect to implement the provisions at their discretion and may have due consideration for their size, business needs and operations of the respective entity.

○ 2- Medium Capacity (Please explain)

○ 3- High Capacity (Please explain)

○ Prefer not to answer

○ Not Applicable

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16. To provide contextual information, rate the capacity of Other sectoral regulators such as the Central Bank of Nigeria (CBN); National Insurance Commission; National Pension Commission; and Securities and Exchange Commission to undertake the policy tool's implementation and/or enforcement.

○ 0- No Capacity (Please explain)

○ 1- Low Capacity (Please explain)

○ 2- Medium Capacity (Please explain)

◉ 3- High Capacity (Please explain) Sectoral regulators are involved in monitoring and enforcement of the NCCG along with their sectoral corporate governance guidelines, where applicable, and in conjunction with the FRCN, they are empowered to enforce and impose sanctions through their various enabling legislations and regulations.

○ Prefer not to answer

○ Not Applicable

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25. Which entities are targeted through this policy tool? Select all that apply.

Note: With regard to sectoral actors, in cases where mandatory and voluntary obligations are mixed (e.g., mandatory for one sector, voluntary for another), select "mandatory" as there will be further opportunity to clarify.

	Mandatory	Voluntary	Not targeted
1. Publicly-traded entities	☑	☐	☐
2. Private companies	☑	☐	☐
3. Financial institutions	☑	☐	☐
4. Small and medium-sized enterprises	☐	☑	☐
5. State-owned companies	☑	☐	☐
6. Not-for-profit organizations	☐	☐	☑
7. Government agencies and/or departments (supranational)	☐	☐	☑
8. Government agencies and/or departments (national)	☐	☐	☑
9. Government agencies and/or departments (regional - e.g., state, province, region, metropolitan region)	☐	☐	☑
10. Government agencies and/or departments (local - e.g., county, district, municipality, city)	☐	☐	☑
11. Government agencies and/or departments (unspecified)	☐	☐	☑
12. Sectoral actors (e.g., healthcare, defense, utilities, education)	☐	☑	☐
13. Other	☐	☐	☐

26. In cases where entities are targeted by sector, identify the sector to which the policy tool applies.

	Mandatory	Voluntary	Not applicable
All sectors	☑	☐	☐
Agriculture, forestry, and fishing	☐	☐	☑
Mining and quarrying	☐	☐	☑
Manufacturing	☐	☐	☑
Electricity, gas, steam, and air conditioning supply	☐	☐	☑
Water supply; sewerage; waste management and remediation activities	☐	☐	☑
Construction	☐	☐	☑
Wholesale and retail trade: repair of motor vehicles and motorcycles	☐	☐	☑
Transportation and storage	☐	☐	☑
Accommodation and food service activities	☐	☐	☑
Information and communication	☐	☐	☑
Financial and insurance activities	☐	☐	☑
Real estate activities	☐	☐	☑
Professional, scientific and technical activities	☐	☐	☑
Administrative and support service activities	☐	☐	☑
Public administration and defense; compulsory social security	☐	☐	☑
Education	☐	☐	☑
Human health and social work activities	☐	☐	☑
Arts, entertainment and recreation	☐	☐	☑
Other service activities	☐	☐	☑
Activities of households as employers; undifferentiated goods-and services-producing activities of	☐	☐	☑

households for own use			
Activities of extraterritorial organizations and bodies	☐	☐	☑

27. Describe the threshold criteria to identify entities for whom or instances in which compliance is mandatory.

	Publicly-traded entities
Minimum number of employees (Enter min number of full-time employees - FTEs)	
Minimum revenue (Enter minimum revenue)	
Minimum assets (Enter minimum assets)	
Minimum contract value (Enter minimum contract value)	
Entity is headquartered in the jurisdiction	
Entities are subjected to disclosure or reporting requirements	The NCCG applies mandatorily to: i) public companies (whether listed or not) ii) private companies that are holding companies of public companies or other regulated entities iii) concessioned or privatised companies iv) regulated private companies that file returns to sector-specific regulators asides the Federal Inland Revenue Services and the Corporate Affairs Commission, and applies as recommended practice for other organisations.

28. Can entities for whom compliance with the policy tool is mandatory opt out of the obligation (e.g. comply or explain)?

○ No

◉ Yes

29. Describe the available opt-out provisions (e.g. “comply or explain”), referencing the relevant section/subsection/paragraph of the policy tool.

(Paragraph C NCCG)Approach is based on an apply and explain philosophy.

Although the Code recommends practices to enable companies apply the principles, it recognises that these practices can be tailored to meet industry or company needs. The Code is thus scalable to suit the type, size and growth phase of each company while still achieving the outcomes envisaged by the principles

30. Does the policy tool exclusively apply to entities’ domestic operations, or does it also apply to entities’ operations beyond the jurisdiction?

◉ Operations within jurisdiction only

○ Operations beyond the jurisdiction

○ Not applicable

---

32. What are the sanctions for non-compliance? Select all that apply and describe in the text field.

☐ Monetary fine

☐ Restriction on business activities

☐ Voiding or setting aside of contract

☐ Exclusion from government contracts

☐ Award of damages or compensation

☐ Penalty for senior managers

☐ Criminal penalties

☐ Not specified

☐ Not applicable (e.g. in cases of voluntary tools)

☑ Other There are no sanctions in the NCCG for non-compliance. However, implementation of the NCCG is monitored by the FRCN through the sectoral regulators and registered exchanges that are empowered to impose appropriate sanctions based on the specific violations and for the individual company that are incorporated into sectoral regulations. Sectoral regulators impose sanctions on entities under its regulatory purview.

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33. Relative to other compliance activities required of entities in this jurisdiction, is the cost of compliance:

◉ Below average

○ Average

○ Above average

○ Not applicable

○ Unknown or prefer not to answer

34. Provide supplemental explanation of your assessment of the associated costs of compliance. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

Below Average compared to the other compliance activities for entities the NCCG applies to mandatorily. While no specific cost is provided in the NCCG, compliance with the requirements such as the development and implementation of sustainability related policies, implementation of ESG initiatives and reporting come with associated costs, and such costs are determined by the entities themselves.

35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.

○ Below average

◉ Average

○ Above average

○ Not applicable

○ Unknown or prefer not to answer

36. Provide supplemental explanation of your priority assessment. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

Mandated Entities, especially public companies and regulated private entities largely prioritise and comply with the NCCG.
However, other entities may choose to comply with the NCCG as a mere recommended practice or elect not to.

37. Have the climate-specific provisions in this instrument ever been enforced?

◉ No (If relevant, explain) Currently, there is no publicly available information on specific enforcement of sustainability related disclosures.

○ Yes

39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?

○ No

◉ Yes

40. Describe the monitoring systems in place. Please reference the relevant section/subsection/paragraph of the policy tool where monitoring systems are set.

Paragraph D (pg v)- “Monitoring the Implementation of the Code”: The implementation of the NCCG is be monitored by the Financial Reporting Council of Nigeria (FRCN) through the sectoral regulators and registered exchanges who are empowered to impose appropriate sanctions based on the specific deviation noted and the company in question.

Additionally, the FRCN may conduct reviews on the implementation of the NCCG where deviations recur. Other monitoring mechanisms to be adopted by the FRCN will be based on its review of the level of implementation of the NCCG. In consonance with the relevant regulatory agencies of the Federal Government of Nigeria, the Council will subsequently issue corporate governance guidelines to assist implementation as may be required to respond to prudential considerations in different sectors of the economy.

Principle 26.3. NCCG- The Board should monitor the implementation of sustainability policies and report on the extent of compliance with the policies

41. Does the policy tool recommend or require periodic impact assessments?

◉ No

○ Recommended

○ Required

43. Does the policy tool recommend or require periodic reviews?

○ No

◉ Recommended

○ Required

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44. Select the option that best describes the frequency of the recommended or required periodic reviews.

◉ 0-2 years

○ 2-5 years

○ 5-10 years

○ 10 or more years

○ Not specified

○ Other

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45. Does the policy tool include mechanisms for enhancing policy or regulatory coordination with subnational governments (e.g. vertical coordination mechanisms such as appointing coordinating agencies, forming working groups, etc.)?

◉ No

○ Yes

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47. Are there any government initiatives to enhance the capacity of targeted entities to implement or comply with the policy tool (e.g. industry working groups, outreach campaigns, education and training, etc.)?

◉ No

○ Yes

Domain-Specific Questions: Disclosure Questions

What is being disclosed?

52. Are targeted entities recommended or required to disclose any of the following climate-related information? Select all that apply.

	Recommended	Required	Neither recommended nor required
1. Greenhouse gas (GHG) emissions	☐	☐	☑
2. GHG emissions offsets or removals	☐	☐	☑
3. GHG emissions reduction targets	☐	☐	☑
4. Other climate-related targets	☐	☐	☑
5. Physical climate risk	☐	☐	☑
6. Transition risk	☐	☐	☑
7. Transition plan	☐	☐	☑

Other disclosures

105. Are targeted entities recommended or required to disclose any other climate-related information? Select all that apply.

	Required	Recommended	Neither recommended nor required
1. Climate-related opportunities	☐	☐	☑
2. Remuneration based on achieving climate-related goals	☐	☐	☑
3. Taxonomies	☐	☐	☑
4. Capital allocation and/or expenditure plans (in the context of climate change)	☐	☐	☑
5. Due diligence	☐	☐	☑
6. Assumptions and Dependencies	☐	☐	☑
7. Data limitations of scenario analyses	☐	☐	☑
8. Financial implications of climate-related matters (e.g., integration of climate-related disclosures into financial accounting standards)	☐	☐	☑
9. Stewardship (e.g., whether stewardship codes are in place, how entities vote in shareholder meetings, etc.)	☐	☐	☑
10. ESG methodologies and criteria (in the case of service providers)	☐	☐	☑
11. Asset planning or ownership in the context of climate change	☐	☐	☑
12. Sectoral investment policies	☐	☐	☑
13. Climate-related lobbying and/or policy engagement	☐	☐	☑
14. Locked-in emissions or information on	☐	☐	☑

emissive assets with long lifespans			
15. Dirty asset divestiture	☐	☐	☑
16. Nature-related impacts	☐	☐	☑
17. Just transition indicators	☐	☐	☑

Standards, Frameworks, and Guidelines

125. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
1. IFRS S1	☐	☐	☑
2. IFRS S2	☐	☐	☑
3. Task Force on Climate-related Financial Disclosures (TCFD)	☐	☐	☑
4. GHG Protocol Corporate Accounting and Reporting Standard	☐	☐	☑
5. GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard	☐	☐	☑
6. CDP (formerly known as Climate Disclosure Project) reporting framework	☐	☐	☑
7. International Integrated Reporting Framework	☐	☐	☑
8. Global Reporting Initiative (GRI)	☐	☐	☑
9. Sustainability Accounting Standards Board (SASB)	☐	☐	☑
10. European Sustainability Reporting Standards (ESRS)	☐	☐	☑
11. Taskforce on Nature-related Financial Disclosures (TNFD)	☐	☐	☑
12. Partnership for Carbon Accounting Financials (PCAF)	☐	☐	☑
13. Glasgow Financial Alliance for Net Zero (GFANZ)	☐	☐	☑
14. Other	☐	☐	☑

Additional Important Information

128. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

Not specified

Additional Important Information

197. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

None

Policy Tool Name: Gas Flaring, Venting and Methane Emissions (Prevention of Waste and Pollution) Regulations, 2023

3. Source material link(s):
https://web.archive.org/web/20240000000000*/https://www.nuprc.gov.ng/wp-content/uploads/2023/07/GAS-FLARING-REGULATIONS.pdf

4. Which of the following governance domains does this policy tool relate to? Select all that apply.

☑ Climate-related disclosure

☑ Transition planning

☐ Public procurement

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5. If relevant, briefly explain how the policy tool applies or is linked to multiple domains.

The Regulations have as its primary purpose, the elimination of gas flaring and venting. However, in achieving this, the Regulations require targeted entities to keep logs and file/publish annual reports on gas data.

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6. Select the category which best describes the author/issuer of the policy tool.

☐ Head of state and/or government

☑ Independent regulatory or supervisory body

☐ Legislature

☐ Judiciary

☐ Ministry/Department/Agency

☐ Other (Please describe)

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7. Status of the policy tool

◉ Approved, in force

○ Approved, not yet in force

○ Other (Please describe)

9. Year of (planned) entry into force or year of publication

2023

10. Does the policy tool have an end date?

◉ No

○ Yes

12. Briefly describe the policy tool's goal and/or purpose:

For example: The policy tool requires publicly listed companies to comply with the recommendations of the Task Force for Climate Related Financial Disclosure or to explain the absence of such disclosures.

The Regulations aim to reduce environmental and social impact associated with gas flaring and venting of natural gas and fugitive methane emissions into the atmosphere and sets out the procedure for the Nigerian Upstream Petroleum Regulatory Commission (the "Commission") to exercise its rights to take gas at flare point at no cost to it.

13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.

◉ 1. Nigerian Upstream Petroleum Regulatory Commission

○ 2.

○ 3.

○ 4.

○ 5.

15. To provide contextual information, rate the capacity of Nigerian Upstream Petroleum Regulatory Commission to undertake the policy tool's implementation and/or enforcement.

○ 0- No Capacity (Please explain)

○ 1- Low Capacity (Please explain)

○ 2- Medium Capacity (Please explain)

◉ 3- High Capacity (Please explain) The Commission is endowed by virtue of Section 7(e) of the Petroleum Industry Act, 2021 (the "PIA") with technical regulatory powers and functions to set, define and enforce approved standards and regulations for design, construction, fabrication, operation and maintenance of plants, installations and facilities used or to be used in upstream petroleum operations including-

i. Crude oil and natural gas evaluation and management;
ii. Upstream natural gas gathering;
iii. Natural gas treatment, and
iv. The elimination of natural gas flaring and venting

○ Prefer not to answer

○ Not Applicable

25. Which entities are targeted through this policy tool? Select all that apply.

Note: With regard to sectoral actors, in cases where mandatory and voluntary obligations are mixed (e.g., mandatory for one sector, voluntary for another), select "mandatory" as there will be further opportunity to clarify.

	Mandatory	Voluntary	Not targeted
1. Publicly-traded entities	☐	☐	☑
2. Private companies	☐	☐	☑
3. Financial institutions	☐	☐	☑
4. Small and medium-sized enterprises	☐	☐	☑
5. State-owned companies	☐	☐	☑
6. Not-for-profit organizations	☐	☐	☑
7. Government agencies and/or departments (supranational)	☐	☐	☑
8. Government agencies and/or departments (national)	☐	☐	☑
9. Government agencies and/or departments (regional - e.g., state, province, region, metropolitan region)	☐	☐	☑
10. Government agencies and/or departments (local - e.g., county, district, municipality, city)	☐	☐	☑
11. Government agencies and/or departments (unspecified)	☐	☐	☑
12. Sectoral actors (e.g., healthcare, defense, utilities, education)	☑	☐	☐
13. Other	☐	☐	☐

26. In cases where entities are targeted by sector, identify the sector to which the policy tool applies.

	Mandatory	Voluntary	Not applicable
All sectors	☐	☐	☑
Agriculture, forestry, and fishing	☐	☐	☑
Mining and quarrying	☐	☐	☑
Manufacturing	☐	☐	☑
Electricity, gas, steam, and air conditioning supply	☑	☐	☐
Water supply; sewerage; waste management and remediation activities	☐	☐	☑
Construction	☐	☐	☑
Wholesale and retail trade: repair of motor vehicles and motorcycles	☐	☐	☑
Transportation and storage	☐	☐	☑
Accommodation and food service activities	☐	☐	☑
Information and communication	☐	☐	☑
Financial and insurance activities	☐	☐	☑
Real estate activities	☐	☐	☑
Professional, scientific and technical activities	☐	☐	☑
Administrative and support service activities	☐	☐	☑
Public administration and defense; compulsory social security	☐	☐	☑
Education	☐	☐	☑
Human health and social work activities	☐	☐	☑
Arts, entertainment and recreation	☐	☐	☑
Other service activities	☐	☐	☑
Activities of households as employers; undifferentiated goods-and services-producing activities of	☐	☐	☑

households for own use			
Activities of extraterritorial organizations and bodies	☐	☐	☑

27. Describe the threshold criteria to identify entities for whom or instances in which compliance is mandatory.

	Sectoral actors (e.g. healthcare, defense, utilities, education)
Minimum number of employees (Enter min number of full-time employees - FTEs)	
Minimum revenue (Enter minimum revenue)	
Minimum assets (Enter minimum assets)	
Minimum contract value (Enter minimum contract value)	
Entity is headquartered in the jurisdiction	
Entities are subjected to disclosure or reporting requirements	By virtue of Regulation 2 of the Regulations, the Regulations is mandatory for licensees, lessess and producers of gas in the upstream petrpoperation in Nigeria.

28. Can entities for whom compliance with the policy tool is mandatory opt out of the obligation (e.g. comply or explain)?

◉ No

○ Yes

30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?

◉ Operations within jurisdiction only

○ Operations beyond the jurisdiction

○ Not applicable

32. What are the sanctions for non-compliance? Select all that apply and describe in the text field.

☑ Monetary fine

☐ Restriction on business activities

☐ Voiding or setting aside of contract

☐ Exclusion from government contracts

☐ Award of damages or compensation

☐ Penalty for senior managers

☐ Criminal penalties

☐ Not specified

☐ Not applicable (e.g. in cases of voluntary tools)

☐ Other

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33. Relative to other compliance activities required of entities in this jurisdiction, is the cost of compliance:

○ Below average

○ Average

○ Above average

○ Not applicable

◉ Unknown or prefer not to answer

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35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.

○ Below average

○ Average

○ Above average

○ Not applicable

◉ Unknown or prefer not to answer

---

37. Have the climate-specific provisions in this instrument ever been enforced?

◉ No (If relevant, explain)

○ Yes

39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?

○ No

◉ Yes

40. Describe the monitoring systems in place. Please reference the relevant section/subsection/paragraph of the policy tool where monitoring systems are set.

Regulations 15 requires a producer of gas to maintain a daily log of gas flaring and venting of natural gas and keep daily logs of all gas produced, consumed on site, delivered to offtakers, flared, vented, or lost to incomplete combustion or fugitive emissions.

Part V of the Regulations also contain Metering and Data Collection Standards which contains measurement, procedures and reporting requirements.

41. Does the policy tool recommend or require periodic impact assessments?

○ No

○ Recommended

◉ Required

42. Select the option that best describes the frequency of periodic impact assessments recommended or required by the policy tool.

◉ 0-2 years

○ 2-5 years

○ 5-10 years

○ 10 or more years

○ Not specified

○ Other

43. Does the policy tool recommend or require periodic reviews?

◉ No

○ Recommended

○ Required

45. Does the policy tool include mechanisms for enhancing policy or regulatory coordination with subnational governments (e.g. vertical coordination mechanisms such as appointing coordinating agencies, forming working groups, etc.)?

◉ No

○ Yes

47. Are there any government initiatives to enhance the capacity of targeted entities to implement or comply with the policy tool (e.g. industry working groups, outreach campaigns, education and training, etc.)?

◉ No

○ Yes

Domain-Specific Questions: Disclosure Questions

What is being disclosed?

52. Are targeted entities recommended or required to disclose any of the following climate-related information? Select all that apply.

	Recommended	Required	Neither recommended nor required
1. Greenhouse gas (GHG) emissions	☐	☑	☐
2. GHG emissions offsets or removals	☐	☐	☑
3. GHG emissions reduction targets	☐	☐	☑
4. Other climate-related targets	☐	☐	☑
5. Physical climate risk	☐	☐	☑
6. Transition risk	☐	☐	☑
7. Transition plan	☐	☑	☐

Disclosure of Greenhouse Gas (GHG) Emissions

54. Which GHG emissions must be disclosed? Select all that apply.

☑ Carbon dioxide (CO_2)

☑ Methane (CH_4)

☑ Nitrous oxide (N_2O)

☐ Hydrofluorocarbons (HFCs)

☐ Perfluorocarbons (PFCs)

☐ Sulphur hexafluoride (SF6)

☐ Nitrogen trifluoride (NF3)

☐ Carbon dioxide equivalent (CO_2e)

55. Are entities recommended or required to disclose gross emissions?

○ No

○ Recommended

◉ Required

56. Are entities recommended or required to disclose net emissions?

◉ No

○ Recommended

○ Required

57. What Scope of emissions must be disclosed? Select all that apply.

☑ Scope 1 emissions

☐ Scope 2 emissions

☐ Scope 3 emissions, relevant or material

☐ Scope 3 emissions, a specified proportion of coverage (Please describe)

☐ Scope 3 emissions, all

☐ Not specified

58. Are entities recommended or required to discloseGHG emissionsaccounting methodologies or standards?

GHG emissions

59. Does the policy tool recommend or require the GHG inventory be third-party verified?

◉ No

○ Recommended

○ Required

60. If necessary, provide additional clarification to the above responses aboutgreenhouse gas (GHG) emissions disclosure.

The Regulations require licensees, lessees and producers of gas to keep daily records and submit monthly and yearly records of natural gas produced, utilised and disposed of from a license or lease area. The goal is to take note of how much gas is produced and disposed off for commercialisation; as well as how much gas is flared.

Disclosure of Transition Plans

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98. What is the recommended or required frequency of transition plan disclosures?

○ Yearly

○ Every two years

○ Every three years

○ Every four years

○ Every five years

○ Every ten years or more

○ Other

◉ Not specified

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99. Does the policy tool recommend or require audited accuracy and/or third-party verification of the transition plan?

◉ No

○ Recommended

○ Required

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100. Does the policy tool recommend or require entities to disclose progress in implementing transition plans?

◉ No

○ Recommended

○ Required

102. Does the policy tool recommend or require targeted entities to disclose their financial plans for implementing transition plans?

◉ No

○ Recommended

○ Required

103. Does the policy tool recommend or require targeted entities to disclose their methodology for scenario analysis related to transition planning?

○ No

○ Recommended

◉ Required

Other disclosures

105. Are targeted entities recommended or required to disclose any other climate-related information? Select all that apply.

	Required	Recommended	Neither recommended nor required
1. Climate-related opportunities	☐	☐	☑
2. Remuneration based on achieving climate-related goals	☐	☐	☑
3. Taxonomies	☐	☐	☑
4. Capital allocation and/or expenditure plans (in the context of climate change)	☐	☐	☑
5. Due diligence	☐	☐	☑
6. Assumptions and Dependencies	☐	☐	☑
7. Data limitations of scenario analyses	☐	☐	☑
8. Financial implications of climate-related matters (e.g., integration of climate-related disclosures into financial accounting standards)	☐	☐	☑
9. Stewardship (e.g., whether stewardship codes are in place, how entities vote in shareholder meetings, etc.)	☐	☐	☑
10. ESG methodologies and criteria (in the case of service providers)	☐	☐	☑
11. Asset planning or ownership in the context of climate change	☐	☐	☑
12. Sectoral investment policies	☐	☐	☑
13. Climate-related lobbying and/or policy engagement	☐	☐	☑
14. Locked-in emissions or information on	☐	☐	☑

emissive assets with long lifespans			
15. Dirty asset divestiture	☐	☐	☑
16. Nature-related impacts	☐	☐	☑
17. Just transition indicators	☐	☐	☑

Standards, Frameworks, and Guidelines

125. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
1. IFRS S1	☐	☐	☑
2. IFRS S2	☐	☐	☑
3. Task Force on Climate-related Financial Disclosures (TCFD)	☐	☐	☑
4. GHG Protocol Corporate Accounting and Reporting Standard	☐	☐	☑
5. GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard	☐	☐	☑
6. CDP (formerly known as Climate Disclosure Project) reporting framework	☐	☐	☑
7. International Integrated Reporting Framework	☐	☐	☑
8. Global Reporting Initiative (GRI)	☐	☐	☑
9. Sustainability Accounting Standards Board (SASB)	☐	☐	☑
10. European Sustainability Reporting Standards (ESRS)	☐	☐	☑
11. Taskforce on Nature-related Financial Disclosures (TNFD)	☐	☐	☑
12. Partnership for Carbon Accounting Financials (PCAF)	☐	☐	☑
13. Glasgow Financial Alliance for Net Zero (GFANZ)	☐	☐	☑
14. Other	☐	☐	☑

Additional Important Information

128. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

Domain-Specific Questions: Transition Planning Questions

Disclosure of Plans and Targets

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132. Are targeted entities recommended or required to publicly disclose climate-related targets or transition plans?

○ No

○ Recommended

○ Required

Targets

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135. Does the policy tool recommend or require targeted entities to have or develop climate-related targets?

◉ No

○ Recommended

○ Required

Transition Plans

---

164. Does the policy tool recommend or require targeted entities to have or develop a transition plan?

◉ No

○ Recommended

○ Required

Monitoring, Oversight, and Implementation

176. Does the policy tool recommend or require entities undertake any of the following with regard to monitoring, oversight, and implementation? Select all that apply.

	Recommended	Required	No
Monitor progress in implementing their transition plan	☐	☑	☐
Develop financial plans for the implementation of their transition plan	☐	☐	☑
Integrate climate-related matters into their financial accounting	☐	☐	☑
Incorporate climate change considerations into their investment decision making and/or asset planning	☐	☐	☑
Incorporate climate change considerations into their capital allocation and/or expenditure plans	☐	☐	☑
Any other mechanisms for enhancing the achievement of targets and/or the implementation of transition plans	☐	☐	☑

177. Describe the obligation to monitor progress in implementing transition plans, referencing the relevant section/subsection/paragraph of the policy tool.

Part V of the Regulations- Reporting of Gas Data
Part VII of the Regulations- Miscellaneous Provisions (Regulation 23- Metering and safety standards)

The Commission requires licensees, lessees and producers of oil to keep natural gas production logs through which it can monitor their gas flaring and venting activities and determine the compliance or otherwise of the target entities.

Additionally, the requirement of the purchase and installation of a flare and vent metering equipment by a flaring permit holder aids the commission in monitoring their emissions to ensure that they are in compliance with the Regulations.

Engagement, Lobbying, and Governance

184. Does the policy tool recommend or require targeted entities align any of the following engagement and/or governance practices with their targets and/or transition plans?

	Recommended	Required	No
Value chain engagement	☐	☐	☑
Investor engagement	☐	☐	☑
Consumer engagement	☐	☐	☑
Policy engagement and lobbying practices	☐	☐	☑
Corporate governance structure for transition and verification	☐	☐	☑
Climate-related financial incentives for employees and board members	☐	☐	☑

185. Does the policy tool recommend or require targeted entities to disclose how they have used due diligence and/or stewardship to achieve their targets and/or implement their transition plans?

◉ No

○ Recommended

○ Required

Standards, Frameworks, and Guidelines

194. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
IFRS S1	☐	☐	☑
IFRS S2	☐	☐	☑
Task Force on Climate-related Financial Disclosures (TCFD)	☐	☐	☑
CDP (formerly known as Climate Disclosure Project) Technical Note: Reporting on Climate Transition Plans	☐	☐	☑
International Integrated Reporting Framework	☐	☐	☑
Global Reporting Initiative (GRI)	☐	☐	☑
Sustainability Accounting Standards Board (SASB)	☐	☐	☑
Science Based Targets initiative (SBTi)	☐	☐	☑
Science Based Targets initiative (SBTi) Net Zero Standard	☐	☐	☑
European Sustainability Reporting Standards (ESRS)	☐	☐	☑
Other	☑	☐	☐

195. List any other standards, frameworks or guidelines required by or referred to within the policy tool. Please provide a web-archived link to each standard/framework/guideline listed.

The Metering and Safety Standards of the Regulations- Regulation 23

Additional Important Information

197. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

Policy Tool Name: Petroleum Industry Act, 2021

3. Source material link(s): https://web.archive.org/web/20240610120747/https://pia.gov.ng/wp-content/uploads/2022/08/PIA-2021_compressed-1.pdf

4. Which of the following governance domains does this policy tool relate to? Select all that apply.

☑ Climate-related disclosure

☐ Transition planning

☐ Public procurement

---

6. Select the category which best describes the author/issuer of the policy tool.

☐ Head of state and/or government

☐ Independent regulatory or supervisory body

☑ Legislature

☐ Judiciary

☐ Ministry/Department/Agency

☐ Other (Please describe)

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7. Status of the policy tool

◉ Approved, in force

○ Approved, not yet in force

○ Other (Please describe)

---

9. Year of (planned) entry into force or year of publication

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10. Does the policy tool have an end date?

◉ No

○ Yes

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12. Briefly describe the policy tool's goal and/or purpose:

For example: The policy tool requires publicly listed companies to comply with the recommendations of the Task Force for Climate Related Financial Disclosure or to explain the absence of such disclosures.

The Petroleum Industry Act 2021 (the "PIA") regulates Nigeria's petroleum industry and contains provisions to ensure participants perform industry activities in an environmentally acceptable and sustainable manner; comply with relevant environmental policies; implement strategies for the protection of host communities and remediation of damage done to host communities through petroleum activities.

The PIA also establishes regulatory authorities with mandate to set regulations and standards for elimination of natural gas flaring and venting and requires licensees and lessees to put plans in place for the elimination and monietsation of flared natural gas.

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13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.

◉ 1. Minister of Petroleum Resources (Minister)

◉ 2. Nigerian Upstream Regulatory Commission (NUPRC)

◉ 3. Nigerian Midstream and Downstream Regulatory Authority (NMDPRA)

○ 4.

○ 5.

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15. To provide contextual information, rate the capacity of Minister of Petroleum Resources (Minister) to undertake the policy tool's implementation and/or enforcement.

○ 0- No Capacity (Please explain)

○ 1- Low Capacity (Please explain)

○ 2- Medium Capacity (Please explain)

◉ 3- High Capacity (Please explain) The Minister, NUPRC or the NMDPRA are conferred with statutory enforcement powers including suspension of petroleum operations, revocation of licenses and imposition of penalties, to ensure protection of lives and properties from petroleum operations.

○ Prefer not to answer

○ Not Applicable

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16. To provide contextual information, rate the capacity of Nigerian Upstream Regulatory Commission (NUPRC) to undertake the policy tool's implementation and/or enforcement.

○ 0- No Capacity (Please explain)

○ 1- Low Capacity (Please explain)

○ 2- Medium Capacity (Please explain)

◉ 3- High Capacity (Please explain) The NUPRC regulates upstream petroleum activities and ensures compliance with applicable laws as well as the terms and conditions of granted licenses, enforces sanctions on non-complaint licensees, issues guidelines with respect to upstream activities, approve the renewal of licenses, and may recommend suspension or revocation of licenses to the Minister where a licensee fails to comply with relevant laws.

○ Prefer not to answer

○ Not Applicable

---

17. To provide contextual information, rate the capacity of Nigerian Midstream and Downstream Regulatory Authority (NMDPRA) to undertake the policy tool's implementation and/or enforcement.

○ 0- No Capacity (Please explain)

○ 1- Low Capacity (Please explain)

○ 2- Medium Capacity (Please explain)

◉ 3- High Capacity (Please explain) The NMDPRA regulates technical and commercial midstream and downstream operations, and has powers to set cost benchmarks for certain midstream and downstream operations, provides tariff and pricing frameworks for natural gas; grant, issue, modify, extend, renew, review, suspend, cancel, reissue or terminate applicable licenses, permits and authorisations for midstream and downstream activities; regulate the supply, distribution, marketing and retail of petroleum products; investigate and prevent abuse of dominant positions and restrictive business practice in midstream and downstream operations; enforce compliance with applicable

laws as well as the terms and conditions of granted licenses, enforce sanctions on non-complaint licensees, amongst others.

○ Prefer not to answer

○ Not Applicable

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25. Which entities are targeted through this policy tool? Select all that apply.

Note: With regard to sectoral actors, in cases where mandatory and voluntary obligations are mixed (e.g., mandatory for one sector, voluntary for another), select "mandatory" as there will be further opportunity to clarify.

	Mandatory	Voluntary	Not targeted
1. Publicly-traded entities	☑	☐	☐
2. Private companies	☑	☐	☐
3. Financial institutions	☐	☐	☑
4. Small and medium-sized enterprises	☑	☐	☐
5. State-owned companies	☑	☐	☐
6. Not-for-profit organizations	☐	☐	☑
7. Government agencies and/or departments (supranational)	☐	☐	☑
8. Government agencies and/or departments (national)	☑	☐	☐
9. Government agencies and/or departments (regional - e.g., state, province, region, metropolitan region)	☐	☐	☑
10. Government agencies and/or departments (local - e.g., county, district, municipality, city)	☐	☐	☑
11. Government agencies and/or departments (unspecified)	☑	☐	☐
12. Sectoral actors (e.g., healthcare, defense, utilities, education)	☑	☐	☐
13. Other	☐	☐	☐

26. In cases where entities are targeted by sector, identify the sector to which the policy tool applies.

	Mandatory	Voluntary	Not applicable
All sectors	☐	☐	☐
Agriculture, forestry, and fishing	☐	☐	☑
Mining and quarrying	☐	☐	☑
Manufacturing	☑	☐	☐
Electricity, gas, steam, and air conditioning supply	☑	☐	☐
Water supply; sewerage; waste management and remediation activities	☑	☐	☐
Construction	☑	☐	☐
Wholesale and retail trade: repair of motor vehicles and motorcycles	☑	☐	☐
Transportation and storage	☑	☐	☐
Accommodation and food service activities	☐	☐	☑
Information and communication	☐	☐	☑
Financial and insurance activities	☐	☐	☑
Real estate activities	☐	☐	☑
Professional, scientific and technical activities	☑	☐	☐
Administrative and support service activities	☑	☐	☐
Public administration and defense; compulsory social security	☐	☐	☑
Education	☐	☐	☑
Human health and social work activities	☑	☐	☐
Arts, entertainment and recreation	☐	☐	☑
Other service activities	☐	☐	☑
Activities of households as employers; undifferentiated goods-and services-producing activities of	☐	☐	☑

households for own use			
Activities of extraterritorial organizations and bodies	☐	☐	☑

27. Describe the threshold criteria to identify entities for whom or instances in which compliance is mandatory.

	Publicly-traded entities	Private companies	Small and medium-sized enterprises	State-owned companies
Minimum number of employees (Enter min number of full-time employees - FTEs)				
Minimum revenue (Enter minimum revenue)			Small company- NGN25,000,000 or less Medium sized company- above NGN25,000,000 but less than NGN100,000,000	
Minimum assets (Enter minimum assets)				Not specified (but will include interests in mining, exploration and production activities).
Minimum contract value (Enter minimum contract value)				
Entity is headquartered in the jurisdiction	Yes, however, mandatory provisions may extend to foreign companies undertaking trade with Nigerian entities.	Yes, however, mandatory provisions may extend to foreign companies undertaking trade with Nigerian entities.		
Entities are subjected to disclosure or reporting requirements				

28. Can entities for whom compliance with the policy tool is mandatory opt out of the obligation (e.g. comply or explain)?

◉ No

○ Yes

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30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?

◉ Operations within jurisdiction only

○ Operations beyond the jurisdiction

○ Not applicable

---

32. What are the sanctions for non-compliance? Select all that apply and describe in the text field.

☑ Monetary fine Monetary fines of varying amount may be imposed.

☑ Restriction on business activities non-complaint licenses will be restricted from participating in petroleum operations upon suspension or revocation of their licenses.

☑ Voiding or setting aside of contract Contracts may be voided, set aside or terminated where the terms of the contract (e.g., compliance with the applicable laws and terms of licenses) are breached during the term of the contract.

☑ Exclusion from government contracts As part of requirements for bid process for mining and prospecting leases, applicants are required to meet set criteria for participation which will include compliance with the PIA and applicable laws. Failure to comply with the terms of the PIA or a breach the terms of previously issued licenses, will be prohibit an applicant from participating in relevant licensing round.

☑ Award of damages or compensation Where damage to properties, lands, objects of commercial value or sacred objects arise in the course of operations, compensation, as may be determined by the regulatory authorities, will be imposed to be paid to affected persons. Aggrieved parties may also institute actions for damages resulting from breaches of contractual terms or termination of oil and gas related contracts arising from such non-compliance with applicable laws.

☑ Penalty for senior managers Officers, directors or employees of non-compliant licensees may be subject to fines or may attract penalties as may be determined by the regulator.

☑ Criminal penalties Non-compliant entities, agents, representatives, partners, directors, officers, or employees may be subject to imprisonment for such terms as may be prescribed under the PIA and relevant regulations for offences.

☐ Not specified

☐ Not applicable (e.g. in cases of voluntary tools)

☐ Other

33. Relative to other compliance activities required of entities in this jurisdiction, is the cost of compliance:

○ Below average

◉ Average

○ Above average

○ Not applicable

○ Unknown or prefer not to answer

34. Provide supplemental explanation of your assessment of the associated costs of compliance. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

The PIA and relevant regulations outline cost for procurement of licenses, contributions to environmental remediation and protection funds as well as fines and penalties for non-compliance. Specifically, the PIA mandates contributions to the Midstream and Downstream Gas Infrastructure Fund (the "Fund") at rate of 0.5% on the wholesale price of petroleum products and natural gas sold in Nigeria from wholesale customers. Interests will accrue on unpaid amounts and the regulator may suspend operations of non-complaint entities. The Fund will be put towards reducing or eliminating gas flaring, and gas flaring penalties paid to the Fund will be used to provide environmental remediation and relief to affected host communities.
Upstream licensees are also required to set up trusts for host communities where their operations are based and contribute 3% of their operating expenditure in a financial year to the trust. The trust will be applied towards projects that meet the social, environmental and economic needs of host communities as identified in the host communities development plan. Failure to maintain the trust or utilize same as statutorily provided may attract sanctions including, fines and/ or revocation of issued licenses.

35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.

○ Below average

◉ Average

○ Above average

○ Not applicable

○ Unknown or prefer not to answer

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36. Provide supplemental explanation of your priority assessment. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

Regulated entities prioritize regulatory compliance in their activities given the penalties imposed for non-compliance and wide enforcement powers vested in regulators under the PIA. Additionally, liabilities that may arise under contracts from non-compliance with applicable laws will ensure compliance is given priority.

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37. Have the climate-specific provisions in this instrument ever been enforced?

○ No (If relevant, explain)

◉ Yes

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38. Briefly note one to two exemplary cases of enforcement. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

The NUPRC usually in the annual reports available to the public publish the amounts if gas flared annually as well as revenue generated from gas flare and venting penalties. (Link to 2023 NUPRC annual report: https://web.archive.org/web/20240428123043/https://www.nuprc.gov.ng/wp-content/uploads/2024/04/UPDATED-2023-NUPRC-ANNUAL-REPORT.pdf)

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39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?

○ No

◉ Yes

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40. Describe the monitoring systems in place. Please reference the relevant section/subsection/paragraph of the policy tool where monitoring systems are set.

The PIA imposes reporting obligations on licensees and mandates publication of certain information, grants regulatory authorities supervisory and investigative powers for oil and gas authorities as part of its regulatory functions. Specifically, licensees have an obligation to prepare and submit natural gas flare elimination and monietisation plans to the NUPRC as provided under subsequently issued regulations (Section 108, PIA). Under these regulations, gas flare permit holders are required to maintain daily logs of flaring and venting and submit same to the NMDPRA monthly and annually, install metering equipment for capturing data for flare gas logs and comply with Metering and Data Collection Standards issued by the NMDPRA (see Regulation 9 of the Midstream Gas Flare Regulations, 2023, made pursuant to the PIA).
Upstream operators producing gas are also required to maintain daily records of natural gas produced from the leased area and submit monthly reports and annual reports to the NUPRC on natural gas produced. Licensees also submit Flare Elimination and Monetisation Plans (FEMP) to the NUPRC containing strategies for eliminating and monetizing flared gas from leased areas and the timeline for executing same. The licensee will enter into an agreement with the NUPRC based on the FEMP and execute a milestone bond in favour of the NUPRC for implementation of the FEMP. (see Regulation 9, Gas Flaring, Venting and Methane Emissions Regulations 2023, made pursuant to the PIA)
For effective monitoring, the NUPRC and NMDPRA maintain data recorded from gas flare site as submitted by licensees, and determines and publishes gas flaring thresholds for licensees bi-annually (See Regulations, 5 (1) and 12 (3), Gas Flaring, Venting and Methane Emissions Regulations 2023 made pursuant to the PIA).

41. Does the policy tool recommend or require periodic impact assessments?

◉ No

○ Recommended

○ Required

43. Does the policy tool recommend or require periodic reviews?

○ No

◉ Recommended

○ Required

44. Select the option that best describes the frequency of the recommended or required periodic reviews.

○ 0-2 years

○ 2-5 years

○ 5-10 years

○ 10 or more years

◉ Not specified

○ Other

---

45. Does the policy tool include mechanisms for enhancing policy or regulatory coordination with subnational governments (e.g. vertical coordination mechanisms such as appointing coordinating agencies, forming working groups, etc.)?

◉ No

○ Yes

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47. Are there any government initiatives to enhance the capacity of targeted entities to implement or comply with the policy tool (e.g. industry working groups, outreach campaigns, education and training, etc.)?

○ No

◉ Yes

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48. Describe initiatives for enhancing the capacity of targeted entities to implement or comply with the policy tool. Reference the relevant section/subsection/paragraph of the policy tool where capacity-building initiatives are established. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

The industry regulators periodically organize working groups, outreach campaigns, education and training for stakeholders and the general public.

Domain-Specific Questions: Disclosure Questions

What is being disclosed?

52. Are targeted entities recommended or required to disclose any of the following climate-related information? Select all that apply.

	Recommended	Required	Neither recommended nor required
1. Greenhouse gas (GHG) emissions	☐	☐	☑
2. GHG emissions offsets or removals	☐	☐	☑
3. GHG emissions reduction targets	☐	☑	☐
4. Other climate-related targets	☐	☐	☑
5. Physical climate risk	☐	☐	☑
6. Transition risk	☐	☐	☑
7. Transition plan	☐	☐	☑

Disclosure of Greenhouse Gas (GHG) Emissions Reduction Targets

67. Which of the following targets, or data related to targets, does the policy tool request entities disclose? Select any of the following which apply:

	Recommended	Required	Neither recommended nor required
An absolute emissions reduction target	☐	☑	☐
An intensity-based emissions reduction target	☐	☐	☑
A net zero target	☐	☐	☑
Targets covering non-carbon GHG emissions	☐	☐	☑
A Scope 3 emissions target	☐	☐	☑
A target derived using a sectoral decarbonization approach	☐	☐	☑
Interim targets	☐	☑	☐
A target timeframe (e.g. by 2040)	☐	☐	☑
A baseline year from which progress is measured	☐	☐	☑
A level of ambition for emissions reductions (e.g. 80% reduction)	☐	☐	☑

68. Does the policy tool recommend or require entities to disclose their progress in achieving their emissions reductions targets?

○ No

◉ Recommended

○ Required

69. What is the recommended or required frequency of progress reports regarding the achievement of emissions reductions targets?

○ Yearly

○ Every two years

○ Every three years

○ Every four years

○ Every five years

○ Every ten years or more

◉ Other No prescribed frequency

○ No prescribed frequency

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70. Does the policy tool recommend or require a scope of emissions which should be covered by the absolute emissions reduction target? Select all that apply.

☐ Scope 1 emissions

☐ Scope 2 emissions

☐ Scope 3 emissions (relevant or material)

☐ Scope 3 emissions (a specified proportion of coverage)

☐ Scope 3 emissions (all)

☑ Not specified

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77. What is the recommended or required level of ambition for interim targets?

○ Reduction between 1-25%

○ Reduction between 26-50%

○ Reduction between 51-75%

○ Reduction of over 75%

○ Other

◉ None specified

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78. What are the recommended or required years for interim targets?

○ 2025-2030

○ 2031-2040

○ 2041-2050

○ Other

○ None specified

Other disclosures

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105. Are targeted entities recommended or required to disclose any other climate-related information? Select all that apply.

	Required	Recommended	Neither recommended nor required
1. Climate-related opportunities	☐	☐	☑
2. Remuneration based on achieving climate-related goals	☐	☐	☑
3. Taxonomies	☐	☐	☑
4. Capital allocation and/or expenditure plans (in the context of climate change)	☐	☐	☑
5. Due diligence	☐	☐	☑
6. Assumptions and Dependencies	☐	☐	☑
7. Data limitations of scenario analyses	☐	☐	☑
8. Financial implications of climate-related matters (e.g., integration of climate-related disclosures into financial accounting standards)	☐	☐	☑
9. Stewardship (e.g., whether stewardship codes are in place, how entities vote in shareholder meetings, etc.)	☐	☐	☑
10. ESG methodologies and criteria (in the case of service providers)	☐	☐	☑
11. Asset planning or ownership in the context of climate change	☐	☐	☑
12. Sectoral investment policies	☐	☐	☑
13. Climate-related lobbying and/or policy engagement	☐	☐	☑
14. Locked-in emissions or information on	☐	☐	☑

emissive assets with long lifespans			
15. Dirty asset divestiture	☐	☐	☑
16. Nature-related impacts	☐	☐	☑
17. Just transition indicators	☐	☐	☑

Standards, Frameworks, and Guidelines

125. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
1. IFRS S1	☐	☐	☑
2. IFRS S2	☐	☐	☐
3. Task Force on Climate-related Financial Disclosures (TCFD)	☐	☐	☐
4. GHG Protocol Corporate Accounting and Reporting Standard	☐	☐	☑
5. GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard	☐	☐	☑
6. CDP (formerly known as Climate Disclosure Project) reporting framework	☐	☐	☑
7. International Integrated Reporting Framework	☐	☐	☑
8. Global Reporting Initiative (GRI)	☐	☐	☑
9. Sustainability Accounting Standards Board (SASB)	☐	☐	☑
10. European Sustainability Reporting Standards (ESRS)	☐	☐	☑
11. Taskforce on Nature-related Financial Disclosures (TNFD)	☐	☐	☑
12. Partnership for Carbon Accounting Financials (PCAF)	☐	☐	☑
13. Glasgow Financial Alliance for Net Zero (GFANZ)	☐	☐	☑
14. Other	☐	☐	☑

Additional Important Information

128. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

Additional Important Information

197. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

None

Policy Tool Name: Guidelines for Management of Fugitive Methane and Greenhouse Gases Emissions in the Upstream Oil and Gas Operations in Nigeria, 2022

3. Source material link(s):
https://web.archive.org/web/20240807111542/https://www.nuprc.gov.ng/wp-content/uploads/2022/11/METHANE-GUIDELINES-FINAL-NOVEMBER-10-2022.pdf

4. Which of the following governance domains does this policy tool relate to? Select all that apply.

☐ Climate-related disclosure

☑ Transition planning

☐ Public procurement

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6. Select the category which best describes the author/issuer of the policy tool.

☐ Head of state and/or government

☑ Independent regulatory or supervisory body

☐ Legislature

☐ Judiciary

☐ Ministry/Department/Agency

☐ Other (Please describe)

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7. Status of the policy tool

◉ Approved, in force

○ Approved, not yet in force

○ Other (Please describe)

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9. Year of (planned) entry into force or year of publication

2022

10. Does the policy tool have an end date?

◉ No

○ Yes

12. Briefly describe the policy tool's goal and/or purpose:

For example: The policy tool requires publicly listed companies to comply with the recommendations of the Task Force for Climate Related Financial Disclosure or to explain the absence of such disclosures.

The Guidelines specify actions and steps that operators in the upstream sector of the oil and gas industry are required to adopt to control their GHG/methane emissions and achieve Nigeria's emission mitigation and reduction targets of the NDCs in the oil and gas industry which are: elimination of routine gas flaring (100% by 2030) and fugitive emissions/leakages control (60% Methane Reduction by 2030).

13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.

◉ 1. Nigerian Upstream Petroleum Regulatory Commission (NUPRC)

○ 2.

○ 3.

○ 4.

○ 5.

15. To provide contextual information, rate the capacity of Nigerian Upstream Petroleum Regulatory Commission (NUPRC) to undertake the policy tool's implementation and/or enforcement.

○ 0- No Capacity (Please explain)

○ 1- Low Capacity (Please explain)

○ 2- Medium Capacity (Please explain)

◉ 3- High Capacity (Please explain) The NUPRC is statutorily empowered in section 7(e) of the Petroleum Industry Act, 2021 with powers to enforce approved standards and regulations for design, construction, fabrication, operation and maintenance of plants, installations and facilities used or to be used in upstream petroleum operations including-

i. Crude oil and natural gas evaluation and management;
ii. Upstream natural gas gathering;
iii. Natural gas treatment, and
iv. The elimination of natural gas flaring and venting

○ Prefer not to answer

○ Not Applicable

25. Which entities are targeted through this policy tool? Select all that apply.

Note: With regard to sectoral actors, in cases where mandatory and voluntary obligations are mixed (e.g., mandatory for one sector, voluntary for another), select "mandatory" as there will be further opportunity to clarify.

	Mandatory	Voluntary	Not targeted
1. Publicly-traded entities	☐	☐	☑
2. Private companies	☐	☐	☑
3. Financial institutions	☐	☐	☑
4. Small and medium-sized enterprises	☐	☐	☑
5. State-owned companies	☐	☐	☑
6. Not-for-profit organizations	☐	☐	☑
7. Government agencies and/or departments (supranational)	☐	☐	☑
8. Government agencies and/or departments (national)	☐	☐	☑
9. Government agencies and/or departments (regional - e.g., state, province, region, metropolitan region)	☐	☐	☑
10. Government agencies and/or departments (local - e.g., county, district, municipality, city)	☐	☐	☑
11. Government agencies and/or departments (unspecified)	☐	☐	☑
12. Sectoral actors (e.g., healthcare, defense, utilities, education)	☑	☐	☐
13. Other	☐	☐	☐

26. In cases where entities are targeted by sector, identify the sector to which the policy tool applies.

	Mandatory	Voluntary	Not applicable
All sectors	☐	☐	☐
Agriculture, forestry, and fishing	☐	☐	☐
Mining and quarrying	☐	☐	☐
Manufacturing	☐	☐	☐
Electricity, gas, steam, and air conditioning supply	☑	☐	☐
Water supply; sewerage; waste management and remediation activities	☐	☐	☐
Construction	☐	☐	☐
Wholesale and retail trade: repair of motor vehicles and motorcycles	☐	☐	☐
Transportation and storage	☐	☐	☐
Accommodation and food service activities	☐	☐	☐
Information and communication	☐	☐	☐
Financial and insurance activities	☐	☐	☐
Real estate activities	☐	☐	☐
Professional, scientific and technical activities	☐	☐	☐
Administrative and support service activities	☐	☐	☐
Public administration and defense; compulsory social security	☐	☐	☐
Education	☐	☐	☐
Human health and social work activities	☐	☐	☐
Arts, entertainment and recreation	☐	☐	☐
Other service activities	☐	☐	☐
Activities of households as employers; undifferentiated goods-and services-producing activities of	☐	☐	☐

households for own use			
Activities of extraterritorial organizations and bodies	☐	☐	☐

27. Describe the threshold criteria to identify entities for whom or instances in which compliance is mandatory.

	Sectoral actors (e.g. healthcare, defense, utilities, education)
Minimum number of employees (Enter min number of full-time employees - FTEs)	
Minimum revenue (Enter minimum revenue)	
Minimum assets (Enter minimum assets)	
Minimum contract value (Enter minimum contract value)	
Entity is headquartered in the jurisdiction	
Entities are subjected to disclosure or reporting requirements	The Guidelines apply to all entities engaged in the exploration and production of oil and gas in Nigeria. There is no criteria or threshold for application.

28. Can entities for whom compliance with the policy tool is mandatory opt out of the obligation (e.g. comply or explain)?

◉ No

○ Yes

30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?

◉ Operations within jurisdiction only

○ Operations beyond the jurisdiction

○ Not applicable

32. What are the sanctions for non-compliance? Select all that apply and describe in the text field.

☑ Monetary fine (Violations of the Guidelines may summarily lead to fines to operators/facility owner(s). The Petroleum Industry Act, 2021 prescribes the penalty for a breach of the regulations made pursuant to the Act. It prescribes an administrative penalty of NGN10,000,000 (Ten Million Naira) and where the default is continuous, the defaulting entity is liable to a further administrative penalty of NGN2,000,000 (Two Million Naira) for each. day of default

☑ Restriction on business activities Non-compliance may lead to temporary or permanent revocation of license and/or permit and temporary or permanent withdrawal or non-approval of necessary Oil and Gas Industry Service Permit (OGISP).

☐ Voiding or setting aside of contract

☐ Exclusion from government contracts

☐ Award of damages or compensation

☑ Penalty for senior managers Non-compliance may summarily lead to fines to operators/facility owner(s) or personnel.

☐ Criminal penalties

☐ Not specified

☐ Not applicable (e.g. in cases of voluntary tools)

☐ Other

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33. Relative to other compliance activities required of entities in this jurisdiction, is the cost of compliance:

○ Below average

○ Average

○ Above average

○ Not applicable

◉ Unknown or prefer not to answer

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35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.

○ Below average

○ Average

○ Above average

○ Not applicable

◉ Unknown or prefer not to answer

37. Have the climate-specific provisions in this instrument ever been enforced?

◉ No (If relevant, explain) There have been no reported cases of enforcement.

○ Yes

39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?

○ No

◉ Yes

40. Describe the monitoring systems in place. Please reference the relevant section/subsection/paragraph of the policy tool where monitoring systems are set.

The below are monitoring systems placed in the Guidelines:
a) Part 2.1(iv): requires operators to submit reports of their fugitive emissions and greenhouse gas monitoring to the NUPRC
b) Part 2.2(i): operators are mandated to develop and submit a greenhouse gases management plan for their facilities and operations for approval with the NUPRC within six months of the issuance of the Guidelines.
c) Part 3.2.4 (3): operators are required to submit their fugitive emission inspection plan to the NUPRC within six months of the issuance of the Guidelines
d) Part 3.2.4 (4): operators are required to submit their annual reports within the first quarter of a new year to the NUPRC. The report should include the total number of facilities inspected, total number of inspections, total number of leaks identified, by component and type of facility, total number of leaks repaired, and total number of leaks on delayed repair list, accompanied by certification of the truth, accuracy and veracity of the report signed by a responsible official of the operator (for corporations- president, secretary, treasurer, vice-president or any person who performs policy or decision making functions. For partnerships/sole proprietorships- a general partner or the proprietor)
e) Part 3.3.2(3): operators are to submit records for annual test/observation and unlit flared within the first quarter of the proceeding year.

41. Does the policy tool recommend or require periodic impact assessments?

○ No

○ Recommended

◉ Required

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42. Select the option that best describes the frequency of periodic impact assessments recommended or required by the policy tool.

◉ 0-2 years

○ 2-5 years

○ 5-10 years

○ 10 or more years

○ Not specified

○ Other

---

43. Does the policy tool recommend or require periodic reviews?

○ No

○ Recommended

◉ Required

---

44. Select the option that best describes the frequency of the recommended or required periodic reviews.

◉ 0-2 years

○ 2-5 years

○ 5-10 years

○ 10 or more years

○ Not specified

○ Other

45. Does the policy tool include mechanisms for enhancing policy or regulatory coordination with subnational governments (e.g. vertical coordination mechanisms such as appointing coordinating agencies, forming working groups, etc.)?

◉ No

○ Yes

47. Are there any government initiatives to enhance the capacity of targeted entities to implement or comply with the policy tool (e.g. industry working groups, outreach campaigns, education and training, etc.)?

○ No

◉ Yes

48. Describe initiatives for enhancing the capacity of targeted entities to implement or comply with the policy tool. Reference the relevant section/subsection/paragraph of the policy tool where capacity-building initiatives are established. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

Not applicable.

Domain-Specific Questions: Transition Planning Questions

Disclosure of Plans and Targets

132. Are targeted entities recommended or required to publicly disclose climate-related targets or transition plans?

◉ No

○ Recommended

○ Required

Targets

135. Does the policy tool recommend or require targeted entities to have or develop climate-related targets?

○ No

○ Recommended

◉ Required

136. Does the policy tool recommend or require entities to monitor progress in achieving their targets?

○ No

○ Recommended

◉ Required

137. Describe and reference the section/subsection/paragraph of the policy tool relevant to monitoring progress in achieving targets.

Part 4 of the Guidelines requires operators to undertake measurement/estimation and quantification of GHG emissions from their operation and report to the NUPRC on a quarterly basis. The emission measurement/estimation shall cover; Carbon Dioxide (CO2), Methane (CH4) and Nitrous oxide (N2O).

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138. Does the policy tool recommend or require targeted entities to publicly report on progress in achieving their targets?

◉ No

○ Recommended

○ Required

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140. Which of the following targets, or data related to targets, does the policy tool recommend or require entities have or develop? Select all that apply.

	Recommended	Required	No
An absolute emissions reduction target	☐	☐	☐
An intensity-based emissions reduction target	☐	☐	☐
A net zero target	☐	☐	☐
Interim targets (e.g. 2030, 2050)	☐	☑	☐
Targets covering non-carbon GHG emissions	☐	☐	☐
A Scope 3 emissions target	☐	☐	☐
A target derived using a sectoral decarbonization approach	☐	☐	☐
A level of ambition for emissions reductions (e.g. 80% reduction)	☐	☐	☐
A baseline year from which progress is measured	☐	☑	☐
A target timeframe (e.g. by 2040)	☐	☑	☐
Targets for renewable energy procurement	☐	☐	☐
Targets for fossil fuel phase down/phase up	☐	☐	☐
Separate targets for GHG offsets and/or removals	☐	☐	☐
Targets or goals related to climate adaptation	☐	☑	☐
Targets or goals related to nature and biodiversity	☐	☐	☐
Other targets related to sustainability	☐	☑	☐

145. What is the recommended or required year for interim targets?

◉ 2025-2030

○ 2031-2040

○ 2041-2050

○ Other

○ Not specified

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146. What is the recommended or required level of ambition for interim targets?

○ Reduction between 1-25%

○ Reduction between 26-50%

◉ Reduction between 51-75%

○ Reduction of over 76%

○ Other

○ Not specified

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151. What is the recommended or required baseline year from which progress is to be measured?

○ 1990-2000

○ 2001-2005

○ 2006-2010

○ 2011-2015

◉ 2016-2020

○ Other

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152. Are entities recommended or required to disclose the methodologies by which they select baseline years?

◉ No

○ Yes

---

153. What is the recommended or required timeframe for targets (e.g. by 2050, 2060)?

○ Between 2030 and 2035

○ Between 2036 and 2040

○ Between 2041 and 2045

○ Between 2046 and 2050

○ Between 2051 and 2060

○ Between 2061 and 2070

◉ Other 2030

○ Not specified

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159. Describe and reference the section/subsection/paragraph of the policy tool related to climate adaptation targets.

Part 2.2 requires operators to develop and submit a Green House Gases (GHG) Management plan for their facilities and operations for approval. The plan must include include at the minimum the following: (a) the scope of operation and emission sources; (b) methodologies of emissions quantification/accounting; (c) plan to reduce greenhouse gas emissions (yearly percentage reduction targets) and long-term strategies to attain net-zero; (d) set out timeline to replace single cycle steam turbines with combine cycle by 2030. This requirement shall be implemented immediately for new projects; (e) plans to achieve 2.5% per year reduction in Energy intensity (EI), which is reduction energy utilization/demand from the base year

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161. Describe and reference the section/subsection/paragraph of the policy tool related to just transition targets or goals.

Transition Plans

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164. Does the policy tool recommend or require targeted entities to have or develop a transition plan?

○ No

○ Recommended

◉ Required

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165. Does the policy tool recommend or require any of the following elements or criteria for transition plans? Select all that apply.

	Recommended	Required	Neither recommended nor required
A timeframe for the transition plan (e.g. 10 year plan, 20 year plan, etc.)	☐	☑	☐
Key Performance Indicators (KPIs) for monitoring transition plan implementation	☐	☑	☐
Updates to the transition plan	☐	☐	☑
Third-party verification and/or audited accuracy of the transition plan	☐	☑	☐
Identified methodology for scenario analysis	☐	☐	☑

166. Describe the recommended or required timeframe for the transition plan.

◉ 1-10 years

○ 11-20 years

○ 21-30 years

○ 31-40 years

○ 41-50 years

○ Other

167. Describe the recommended or required Key Performance Indicators (KPIs) and reference the relevant section/subsection/paragraph of the policy tool.

The key performance indicators are provided in part 3.3 of the Guidelines which provides for the standards of operations. These are: (a) cold venting and (b) flare efficiency.

170. Describe the recommendation or requirement to undertake third-party verification and/or audited accuracy of the transition plan and reference the relevant section/subsection/paragraph of the policy tool.

Operators are required to undertake measurement/estimation and quantification of GHG emissions from their operation and report to the NUPRC on a quarterly basis. The data submitted shall be subject to quality control validation by a multi-disciplinary team of the NUPRC and operators. A third-party verifier may be appointed to validate the data as may be determined by the NUPRC.

Monitoring, Oversight, and Implementation

176. Does the policy tool recommend or require entities undertake any of the following with regard to monitoring, oversight, and implementation? Select all that apply.

	Recommended	Required	No
Monitor progress in implementing their transition plan	☐	☐	☐
Develop financial plans for the implementation of their transition plan	☐	☐	☐
Integrate climate-related matters into their financial accounting	☐	☐	☐
Incorporate climate change considerations into their investment decision making and/or asset planning	☐	☐	☐
Incorporate climate change considerations into their capital allocation and/or expenditure plans	☐	☐	☐
Any other mechanisms for enhancing the achievement of targets and/or the implementation of transition plans	☐	☑	☐

182. Describe the obligations related to other governance mechanisms for enhancing the achievement of targets and/or implementation of transition plans, referencing the relevant section/subsection/paragraph of the policy tool.

Not applicable

Engagement, Lobbying, and Governance

184. Does the policy tool recommend or require targeted entities align any of the following engagement and/or governance practices with their targets and/or transition plans?

	Recommended	Required	No
Value chain engagement	☐	☐	☑
Investor engagement	☐	☐	☑
Consumer engagement	☐	☐	☑
Policy engagement and lobbying practices	☐	☐	☑
Corporate governance structure for transition and verification	☐	☐	☑
Climate-related financial incentives for employees and board members	☐	☐	☑

185. Does the policy tool recommend or require targeted entities to disclose how they have used due diligence and/or stewardship to achieve their targets and/or implement their transition plans?

◉ No

○ Recommended

○ Required

Standards, Frameworks, and Guidelines

194. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
IFRS S1	☐	☐	☑
IFRS S2	☐	☐	☑
Task Force on Climate-related Financial Disclosures (TCFD)	☐	☐	☑
CDP (formerly known as Climate Disclosure Project) Technical Note: Reporting on Climate Transition Plans	☐	☐	☑
International Integrated Reporting Framework	☐	☐	☑
Global Reporting Initiative (GRI)	☐	☐	☑
Sustainability Accounting Standards Board (SASB)	☐	☐	☑
Science Based Targets initiative (SBTi)	☐	☐	☑
Science Based Targets initiative (SBTi) Net Zero Standard	☐	☐	☑
European Sustainability Reporting Standards (ESRS)	☐	☐	☑
Other	☐	☐	☑

Additional Important Information

197. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

Policy Tool Name: Roadmap Report for Adoption of IFRS Sustainability Disclosure Standards in Nigeria

3. Source material link(s): 1. https://web.archive.org/web/20240000000000*/https://frcnigeria.gov.ng/wp-content/uploads/2024/07/FINAL-COPY-OF-SUSTAINABILITY-ROADMAP1.pdf

2. https://web.archive.org/web/20240907092510/https://www.ifrs.org/issued-standards/ifrs-sustainability-standards-navigator/ifrs-s2-climate-related-disclosures.html/content/dam/ifrs/publications/html-standards-issb/english/2023/issued/issbs2/

4. Which of the following governance domains does this policy tool relate to? Select all that apply.

☑ Climate-related disclosure

☐ Transition planning

☐ Public procurement

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6. Select the category which best describes the author/issuer of the policy tool.

☐ Head of state and/or government

☐ Independent regulatory or supervisory body

☐ Legislature

☐ Judiciary

☑ Ministry/Department/Agency

☐ Other (Please describe)

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7. Status of the policy tool

○ Approved, in force

○ Approved, not yet in force

◉ Other (Please describe) Approved (the Adoption Report will be in force on a phase-by phase basis). The first two phases are already in force.

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9. Year of (planned) entry into force or year of publication

2024

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10. Does the policy tool have an end date?

◉ No

○ Yes

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12. Briefly describe the policy tool's goal and/or purpose:

For example: The policy tool requires publicly listed companies to comply with the recommendations of the Task Force for Climate Related Financial Disclosure or to explain the absence of such disclosures.

The policy tool provides a framework to promote and ensure the disclosure of ESG practices by companies and relevant entities thereby boosting investor confidence and generating foreign direct investment in Nigeria. It adopts the IFRS sustainability disclosure standards (ISSB Standards), specifically, S1 and S2.

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13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.

◉ 1. The Financial Reporting Council of Nigeria (FRC)

◉ 2. Other relevant regulator or stakeholders.

○ 3.

○ 4.

○ 5.

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15. To provide contextual information, rate the capacity of The Financial Reporting Council of Nigeria (FRC) to undertake the policy tool's implementation and/or enforcement.

○ 0- No Capacity (Please explain)

○ 1- Low Capacity (Please explain)

◉ 2- Medium Capacity (Please explain) The FRC is a Federal government agency that is primarily tasked with creating standards for financial reporting in Nigeria. While, it would be quite efficient in setting the standards and policy directions, real-time enforcement has largely and will largely be most effective in the hands of industry-specific regulators.

○ 3- High Capacity (Please explain)

○ Prefer not to answer

○ Not Applicable

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16. To provide contextual information, rate the capacity of Other relevant regulator or stakeholders. to undertake the policy tool's implementation and/or enforcement.

○ 0- No Capacity (Please explain)

○ 1- Low Capacity (Please explain)

○ 2- Medium Capacity (Please explain)

◉ 3- High Capacity (Please explain) Industry-specific regulators already have a great deal of oversight over entities within their regulatory purview. A regulator like the Central Bank of Nigeria would easily be able to make reporting companies comply with the Standards.

○ Prefer not to answer

○ Not Applicable

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25. Which entities are targeted through this policy tool? Select all that apply.

Note: With regard to sectoral actors, in cases where mandatory and voluntary obligations are mixed (e.g., mandatory for one sector, voluntary for another), select "mandatory" as there will be further opportunity to clarify.

	Mandatory	Voluntary	Not targeted
1. Publicly-traded entities	☐	☑	☐
2. Private companies	☐	☑	☐
3. Financial institutions	☐	☑	☐
4. Small and medium-sized enterprises	☐	☑	☐
5. State-owned companies	☐	☑	☐
6. Not-for-profit organizations	☐	☑	☐
7. Government agencies and/or departments (supranational)	☐	☐	☑
8. Government agencies and/or departments (national)	☐	☐	☑
9. Government agencies and/or departments (regional - e.g., state, province, region, metropolitan region)	☐	☐	☑
10. Government agencies and/or departments (local - e.g., county, district, municipality, city)	☐	☐	☑
11. Government agencies and/or departments (unspecified)	☐	☐	☑
12. Sectoral actors (e.g., healthcare, defense, utilities, education)	☑	☐	☐
13. Other	☐	☐	☐

26. In cases where entities are targeted by sector, identify the sector to which the policy tool applies.

	Mandatory	Voluntary	Not applicable
All sectors	☑	☐	☐
Agriculture, forestry, and fishing	☐	☐	☐
Mining and quarrying	☐	☐	☐
Manufacturing	☐	☐	☐
Electricity, gas, steam, and air conditioning supply	☐	☐	☐
Water supply; sewerage; waste management and remediation activities	☐	☐	☐
Construction	☐	☐	☐
Wholesale and retail trade: repair of motor vehicles and motorcycles	☐	☐	☐
Transportation and storage	☐	☐	☐
Accommodation and food service activities	☐	☐	☐
Information and communication	☐	☐	☐
Financial and insurance activities	☐	☐	☐
Real estate activities	☐	☐	☐
Professional, scientific and technical activities	☐	☐	☐
Administrative and support service activities	☐	☐	☐
Public administration and defense; compulsory social security	☐	☐	☐
Education	☐	☐	☐
Human health and social work activities	☐	☐	☐
Arts, entertainment and recreation	☐	☐	☐
Other service activities	☐	☐	☐
Activities of households as employers; undifferentiated goods-and services-producing activities of	☐	☐	☐

households for own use			
Activities of extraterritorial organizations and bodies	☐	☐	☐

27. Describe the threshold criteria to identify entities for whom or instances in which compliance is mandatory.

	Sectoral actors (e.g. healthcare, defense, utilities, education)
Minimum number of employees (Enter min number of full-time employees - FTEs)	
Minimum revenue (Enter minimum revenue)	
Minimum assets (Enter minimum assets)	
Minimum contract value (Enter minimum contract value)	
Entity is headquartered in the jurisdiction	
Entities are subjected to disclosure or reporting requirements	For now, compliance is not mandatory; mandatory compliance would commence in 2028 for all Public Interest Entities (PIE) and SMEs. Guidelines are expected to be released when that phase of adoption begins.

28. Can entities for whom compliance with the policy tool is mandatory opt out of the obligation (e.g. comply or explain)?

◉ No

○ Yes

30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?

◉ Operations within jurisdiction only

○ Operations beyond the jurisdiction

○ Not applicable

32. What are the sanctions for non-compliance? Select all that apply and describe in the text field.

☐ Monetary fine

☐ Restriction on business activities

☐ Voiding or setting aside of contract

☐ Exclusion from government contracts

☐ Award of damages or compensation

☐ Penalty for senior managers

☐ Criminal penalties

☑ Not specified

☐ Not applicable (e.g. in cases of voluntary tools)

☐ Other

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33. Relative to other compliance activities required of entities in this jurisdiction, is the cost of compliance:

○ Below average

◉ Average

○ Above average

○ Not applicable

○ Unknown or prefer not to answer

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34. Provide supplemental explanation of your assessment of the associated costs of compliance. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

Disclosure under the Roadmap will go through the same channels and occur at the same time as other reporting obligations required by entities. This means that the cost of disclosure will be incurred once within a financial year, alongside other required reporting obligations.
The only real departure from the typical processes that entities will undergo is the readiness test assessments, and in our opinion, this should not occasion an above average cost.
Moreso, the Roadmap establishes a phased compliance with transitory reliefs, hence entities should be able to adequately transition costs in ways that do not prove herculean.

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35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.

○ Below average

○ Average

○ Above average

○ Not applicable

◉ Unknown or prefer not to answer

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37. Have the climate-specific provisions in this instrument ever been enforced?

◉ No (If relevant, explain) The Roadmap is still in its early stages. We are yet to observe any significant compliance or enforcement from regulated entities. We also note that currently, adherence to the standards is currently optional.

○ Yes

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39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?

○ No

◉ Yes

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40. Describe the monitoring systems in place. Please reference the relevant section/subsection/paragraph of the policy tool where monitoring systems are set.

The FRC is, for now, focused on supporting and guiding entities as they navigate their way in implementing the standards. Since the adoption is still at its early stage, sanctions are not expected for non-compliance. The same is expected of other regulators – See Paragraph 11.0 of the Roadmap

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41. Does the policy tool recommend or require periodic impact assessments?

◉ No

○ Recommended

○ Required

43. Does the policy tool recommend or require periodic reviews?

○ No

○ Recommended

◉ Required

44. Select the option that best describes the frequency of the recommended or required periodic reviews.

○ 0-2 years

○ 2-5 years

○ 5-10 years

○ 10 or more years

○ Not specified

◉ Other

45. Does the policy tool include mechanisms for enhancing policy or regulatory coordination with subnational governments (e.g. vertical coordination mechanisms such as appointing coordinating agencies, forming working groups, etc.)?

◉ No

○ Yes

47. Are there any government initiatives to enhance the capacity of targeted entities to implement or comply with the policy tool (e.g. industry working groups, outreach campaigns, education and training, etc.)?

○ No

◉ Yes

48. Describe initiatives for enhancing the capacity of targeted entities to implement or comply with the policy tool. Reference the relevant section/subsection/paragraph of the policy tool where capacity-building initiatives are established. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

There have been multiple workshops and trainings, organized by the FRC, to enable all relevant stakeholders fully understand the nuances and benefits of adopting and implementing the IFRS Standards. Two recent events that have designed for these particular purposes are:

- IFRS Implementation in Oil & Gas and Telecoms – https://web.archive.org/web/20240907084303/https://frcnigeria.gov.ng/wp-content/uploads/2024/08/ISSB-updated.jpeg

- Strengthening Financial Reporting in Nigeria Through Full IFRS Adoption - https://web.archive.org/web/20240907084445/https://frcnigeria.gov.ng/2024/08/11/strengthening-financial-reporting-in-nigeria-through-full-ifrs-adoption/

It is expected that many more of such trainings and workshops will be organized for the relevant stakeholders.

Domain-Specific Questions: Disclosure Questions

What is being disclosed?

52. Are targeted entities recommended or required to disclose any of the following climate-related information? Select all that apply.

	Recommended	Required	Neither recommended nor required
1. Greenhouse gas (GHG) emissions	☐	☑	☐
2. GHG emissions offsets or removals	☐	☑	☐
3. GHG emissions reduction targets	☐	☑	☐
4. Other climate-related targets	☐	☑	☐
5. Physical climate risk	☐	☑	☐
6. Transition risk	☐	☑	☐
7. Transition plan	☐	☑	☐

Disclosure of Greenhouse Gas (GHG) Emissions

54. Which GHG emissions must be disclosed? Select all that apply.

☐ Carbon dioxide (CO_2)

☐ Methane (CH_4)

☐ Nitrous oxide (N_2O)

☐ Hydrofluorocarbons (HFCs)

☐ Perfluorocarbons (PFCs)

☐ Sulphur hexafluoride (SF6)

☐ Nitrogen trifluoride (NF3)

☑ Carbon dioxide equivalent (CO_2e)

55. Are entities recommended or required to disclose gross emissions?

○ No

○ Recommended

◉ Required

56. Are entities recommended or required to disclose net emissions?

◉ No

○ Recommended

○ Required

57. What Scope of emissions must be disclosed? Select all that apply.

☑ Scope 1 emissions

☑ Scope 2 emissions

☐ Scope 3 emissions, relevant or material

☐ Scope 3 emissions, a specified proportion of coverage (Please describe)

☑ Scope 3 emissions, all

☐ Not specified

58. Are entities recommended or required to discloseGHG emissionsaccounting methodologies or standards?

GHG emissions

59. Does the policy tool recommend or require the GHG inventory be third-party verified?

○ No

○ Recommended

○ Required

60. If necessary, provide additional clarification to the above responses aboutgreenhouse gas (GHG) emissions disclosure.

The requirement for verification is in phases. The first three years are free of verification, then the third and fourth years require limited verification. By the fifth-year limited verification will be required for scope 3 emissions and transition plans, while reasonable verification will be required for all other disclosures. In the sixth-year reasonable verification will be required for all disclosures.
It is also important to note that though the language of the policy document indicates that the disclosures are "required", for the foreseeable future, adoption of the policy tool itself is voluntary.

Disclosure of Greenhouse Gas (GHG) Offsets or Removals

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62. Does the policy tool recommend or require offsetting purchases be disclosed?

○ No

○ Recommended (Please describe and reference the relevant section/subsection/paragraph of the policy tool)

◉ Required (Please describe and reference the relevant section/subsection/paragraph of the policy tool) The Policy tool requires entities to state the planned use of carbon credits to offset greenhouse gas emissions. The exact provisions are:
For each greenhouse gas emissions target disclosed, an entity shall disclose:
the entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the entity shall disclose information including: how, achieving any net greenhouse gas emissions target relies on the use of carbon credits; See Paragraph 36 of IFRS S2

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63. Does the policy tool recommend or require entities disclose whether offsets are verified?

○ No

○ Recommended (Please describe and reference the relevant section/subsection/paragraph of the policy tool)

◉ Required (Please describe and reference the relevant section/subsection/paragraph of the policy tool) Paragraph 36 of the IFRS S2 also provides with relation to offset disclosures that entities disclose "which third-party scheme(s) will verify or certify the carbon credits.

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64. Does the policy tool recommend or require any certification standards for the use of GHG offsetting or removals?

◉ No

○ Recommended (Please list the certification standards, describe their use, and reference the relevant section/subsection/paragraph of the policy tool)

○ Required (Please describe and reference the relevant section/subsection/paragraph of the policy tool)

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65. Does the policy tool include any other recommendations or requirements regarding the appropriate use of offsets?

○ No

○ Recommended (Please describe and reference the relevant section/subsection/paragraph of the policy tool)

◉ Required (Please describe and reference the relevant section/subsection/paragraph of the policy tool) Paragraph 36 of the IFRS S2 provides that entities should disclose:

the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and any other factors necessary for users of general-purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use (for example, assumptions regarding the permanence of the carbon offset.

Disclosure of Greenhouse Gas (GHG) Emissions Reduction Targets

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67. Which of the following targets, or data related to targets, does the policy tool request entities disclose? Select any of the following which apply:

	Recommended	Required	Neither recommended nor required
An absolute emissions reduction target	☐	☑	☐
An intensity-based emissions reduction target	☐	☐	☑
A net zero target	☐	☐	☑
Targets covering non-carbon GHG emissions	☐	☐	☑
A Scope 3 emissions target	☐	☑	☐
A target derived using a sectoral decarbonization approach	☐	☐	☑
Interim targets	☐	☑	☐
A target timeframe (e.g. by 2040)	☐	☐	☑
A baseline year from which progress is measured	☐	☐	☑
A level of ambition for emissions reductions (e.g. 80% reduction)	☐	☐	☑

68. Does the policy tool recommend or require entities to disclose their progress in achieving their emissions reductions targets?

○ No

○ Recommended

◉ Required

69. What is the recommended or required frequency of progress reports regarding the achievement of emissions reductions targets?

○ Yearly

○ Every two years

○ Every three years

○ Every four years

○ Every five years

○ Every ten years or more

○ Other

◉ No prescribed frequency

---

70. Does the policy tool recommend or require a scope of emissions which should be covered by the absolute emissions reduction target? Select all that apply.

☑ Scope 1 emissions

☑ Scope 2 emissions

☐ Scope 3 emissions (relevant or material)

☐ Scope 3 emissions (a specified proportion of coverage)

☑ Scope 3 emissions (all)

☐ Not specified

---

77. What is the recommended or required level of ambition for interim targets?

○ Reduction between 1-25%

○ Reduction between 26-50%

○ Reduction between 51-75%

○ Reduction of over 75%

○ Other

◉ None specified

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78. What are the recommended or required years for interim targets?

○ 2025-2030

○ 2031-2040

○ 2041-2050

○ Other

○ None specified

Disclosure of other climate-related targets

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84. Which of the following other climate-related targets does the policy tool recommend or require entities disclose? Select all that apply.

☐ Targets for renewable energy procurement (Please reference the section/subsection/paragraph of the policy tool relevant to renewable energy procurement targets)

☐ Targets for fossil fuel phase down/phase out (Please reference the section/subsection/paragraph of the policy tool relevant to fossil fuel phase down/phase out)

☐ Targets or goals related to climate adaptation (Please reference the section/subsection/paragraph of the policy tool relevant to climate adaptation)

☐ Targets or goals related to nature and/or biodiversity (Please reference the section/subsection/paragraph of the policy tool relevant to nature and/or biodiversity)

☐ Targets or goals related to just transition (Please reference the section/subsection/paragraph of the policy tool relevant to just transition)

☑ Other targets (Please reference the section/subsection/paragraph of the policy tool relevant to other targets) Article 6.5.1.
(a) climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks;

(b) climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risks;

(c) climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities;

(d) Capital deployment;

(e) Internal Carbon Price;

(f) Remuneration: executive remuneration and the percentage of executive management remuneration recognised in the current period that is linked to climate related considerations.

Disclosure of Physical Risk

86. What types of physical risk must be disclosed?

☑ To company

☐ To society (double materiality)

87. What is the materiality standard for the disclosure of physical risk?

○ Self-assessed material risk

◉ Externally-defined material risk

○ Other (Describe)

88. Are entities recommended or required to disclose the results of climate risk-related stress tests that are related to physical climate risk?

○ No

○ Recommended

◉ Required

89. Are entities recommended or required to disclose their methodology for scenario analysis with relation to physical risk?

○ No

○ Recommended

◉ Required

90. Are risk assessments of physical risk recommended or required to be third-party verified?

○ No

○ Recommended

◉ Required

Disclosure of Transition Risk

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92. What types of transition risk must be disclosed? Select all that apply

☑ Risks that societal transitions may pose to the disclosing entity

☐ Risks that the disclosing entity's transition may pose to society (double materiality)

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93. What is the materiality standard for the disclosure of transition risk?

○ Self-assessed material risk

◉ Externally-defined material risk

○ Other (Describe)

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94. Are entities recommended or required to disclose the results of climate-related risk stress tests that are related to transition risk?

○ No

○ Recommended

◉ Required

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95. Are transition risk assessments recommended or required to be third-party verified?

○ No

○ Recommended

◉ Required

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96. Are entities recommended or required to disclose their methodology for scenario analysis related to transition risk?

○ No

○ Recommended

◉ Required

Disclosure of Transition Plans

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98. What is the recommended or required frequency of transition plan disclosures?

○ Yearly

○ Every two years

○ Every three years

○ Every four years

○ Every five years

○ Every ten years or more

○ Other

◉ Not specified

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99. Does the policy tool recommend or require audited accuracy and/or third-party verification of the transition plan?

○ No

○ Recommended

◉ Required

100. Does the policy tool recommend or require entities to disclose progress in implementing transition plans?

○ No

○ Recommended

◉ Required

101. What is the recommended or required frequency of disclosures related to transition plan implementation progress?

○ Yearly

○ Every two years

○ Every three years

○ Every four years

○ Every five years

○ Every ten years or more

○ Other

◉ No prescribed frequency

102. Does the policy tool recommend or require targeted entities to disclose their financial plans for implementing transition plans?

○ No

○ Recommended

◉ Required

103. Does the policy tool recommend or require targeted entities to disclose their methodology for scenario analysis related to transition planning?

○ No

○ Recommended

◉ Required

Other disclosures

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105. Are targeted entities recommended or required to disclose any other climate-related information? Select all that apply.

	Required	Recommended	Neither recommended nor required
1. Climate-related opportunities	☑	☐	☐
2. Remuneration based on achieving climate-related goals	☑	☐	☐
3. Taxonomies	☐	☐	☑
4. Capital allocation and/or expenditure plans (in the context of climate change)	☑	☐	☐
5. Due diligence	☐	☐	☑
6. Assumptions and Dependencies	☐	☐	☑
7. Data limitations of scenario analyses	☐	☐	☑
8. Financial implications of climate-related matters (e.g., integration of climate-related disclosures into financial accounting standards)	☑	☐	☐
9. Stewardship (e.g., whether stewardship codes are in place, how entities vote in shareholder meetings, etc.)	☐	☐	☑
10. ESG methodologies and criteria (in the case of service providers)	☐	☐	☑
11. Asset planning or ownership in the context of climate change	☑	☐	☐
12. Sectoral investment policies	☐	☐	☑
13. Climate-related lobbying and/or policy engagement	☐	☐	☑
14. Locked-in emissions or information on	☐	☐	☑

emissive assets with long lifespans			
15. Dirty asset divestiture	☐	☐	☑
16. Nature-related impacts	☐	☐	☑
17. Just transition indicators	☐	☐	☑

106. Is third-party verification of climate-related opportunities recommended or required?

○ No

○ Recommended

◉ Required

107. Describe and reference the section/subsection/paragraph of the policy tool relevant to disclosures regarding remuneration based on achieving climate-related goals.

Sections 29 (g) (i), (ii) of the IFRS S2 Climate-related disclosures and 6.5.1 of the Roadmap for the adoption of IFRS sustainability disclosure standards in Nigeria.
Section 29 (g) (i), (ii)
Remuneration- the entity shall disclose:
(i) a description of whether and how climate-related
considerations are factored into executive remuneration (see also paragraph 6(a)(v)); and

(ii) the percentage of executive management remuneration recognised in the current period that is linked to climate related.

Section 6.5.1
Remuneration-The entity shall be required to disclose the executive remuneration and the percentage of executive management remuneration recognised in the current period that is linked to climate related considerations.

109. Describe and reference the section/subsection/paragraph of the policy tool relevant to capital allocation and/or expenditure plans disclosures.

Section 14 of the of the IFRS S2 Climate-related disclosures states that, “An entity shall disclose information that enables users of general-purpose financial reports to understand the effects of climate-related risks and opportunities on its strategy and decision-making”.

Specifically, the entity shall disclose information about:
(i) current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities (for example, these changes could include plans to manage or decommission carbon-, energy- or water-intensive operations; resource allocations resulting from demand or supply-chain changes; resource allocations arising from business development through capital expenditure or additional expenditure on research and development; and acquisitions or divestments);

113. Describe and reference the section/subsection/paragraph of the policy tool relevant to disclosures regarding the financial implications of climate-related matters.

Throughout IFRS S2 and S1 entities are required at various points to disclose financial information on sustainability -related matters.

116. Describe and reference the section/subsection/paragraph of the policy tool relevant to asset planning disclosures.

Paragraphs 29 (2)(b) (c) (d) of the IFRS S2 reference the need to make disclosures about assets risks as a result of climate-related transitions risks, climate-related opportunities and climate-related physical risks.
Furthermore, Paragraphs B61 of the IFRS S2 deals exclusively with the disclosures required from an entity that participates in asset management activities – that is, financed emissions.

Standards, Frameworks, and Guidelines

125. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
1. IFRS S1	☑	☐	☐
2. IFRS S2	☑	☐	☐
3. Task Force on Climate-related Financial Disclosures (TCFD)	☐	☑	☐
4. GHG Protocol Corporate Accounting and Reporting Standard	☐	☑	☐
5. GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard	☐	☑	☐
6. CDP (formerly known as Climate Disclosure Project) reporting framework	☐	☑	☐
7. International Integrated Reporting Framework	☐	☑	☐
8. Global Reporting Initiative (GRI)	☐	☑	☐
9. Sustainability Accounting Standards Board (SASB)	☑	☐	☐
10. European Sustainability Reporting Standards (ESRS)	☐	☐	☑
11. Taskforce on Nature-related Financial Disclosures (TNFD)	☐	☐	☑
12. Partnership for Carbon Accounting Financials (PCAF)	☐	☑	☐
13. Glasgow Financial Alliance for Net Zero (GFANZ)	☐	☐	☑
14. Other	☐	☐	☐

Additional Important Information

128. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

While the Roadmap is designed to facilitate Nigeria's adoption of IFRS Standards, certain aspects have been customized to fit Nigeria's specific context. One key feature is the phased adoption, which allows companies and entities to gradually adapt to the standards. Another significant element tailored to Nigeria's needs is the provision of transitional reliefs, especially concerning the Greenhouse Gas (GHG) Protocol. IFRS S2 permits entities already using a different measurement method to continue doing so in the first year of application. However, in Nigeria, IFRS S2 reporting entities may continue using alternative measurement methods beyond the first year if there is substantial evidence of alignment with the GHG Protocol.

Additional Important Information

197. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

None

Policy Tool Name: The Nigerian Stock Exchange Group (Now Nigerian Exchange Group) Sustainability Disclosure Guidelines

3. Source material link(s): https://web.archive.org/web/20220403182917/https://www.incsr.org/wp-content/uploads/2018/12/Sustainability-Disclosure-Guidelines.pdf

4. Which of the following governance domains does this policy tool relate to? Select all that apply.

☑ Climate-related disclosure

☐ Transition planning

☐ Public procurement

---

6. Select the category which best describes the author/issuer of the policy tool.

☐ Head of state and/or government

☑ Independent regulatory or supervisory body

☐ Legislature

☐ Judiciary

☐ Ministry/Department/Agency

☐ Other (Please describe)

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7. Status of the policy tool

◉ Approved, in force

○ Approved, not yet in force

○ Other (Please describe)

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9. Year of (planned) entry into force or year of publication

2018

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10. Does the policy tool have an end date?

◉ No

○ Yes

---

12. Briefly describe the policy tool's goal and/or purpose:

For example: The policy tool requires publicly listed companies to comply with the recommendations of the Task Force for Climate Related Financial Disclosure or to explain the absence of such disclosures.

The policy tool provides a step-by-step approach on integrating sustainability in organisations, and detail indicators that should be considered when providing annual disclosure to the Nigerian Exchange Group. These Guidelines have been developed to help with an understanding of the standard and internationally recognised requirements for the disclosure of ESG related information.

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13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.

◉ 1. The Nigerian Exchange Group (NGX)

○ 2.

○ 3.

○ 4.

○ 5.

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15. To provide contextual information, rate the capacity of The Nigerian Exchange Group (NGX) to undertake the policy tool's implementation and/or enforcement.

○ 0- No Capacity (Please explain)

○ 1- Low Capacity (Please explain)

○ 2- Medium Capacity (Please explain)

◉ 3- High Capacity (Please explain) The NGX can mandate and enforce compliance with these guidelines among listed companies, integrating sustainability requirements into its listing rules. The NGX has a sustainability unit, which develops policies aligned with global best practices, and

provides companies with the necessary guidance and resources to accurately report their environmental, social, and governance (ESG) performance.

○ Prefer not to answer

○ Not Applicable

---

25. Which entities are targeted through this policy tool? Select all that apply.

Note: With regard to sectoral actors, in cases where mandatory and voluntary obligations are mixed (e.g., mandatory for one sector, voluntary for another), select "mandatory" as there will be further opportunity to clarify.

	Mandatory	Voluntary	Not targeted
1. Publicly-traded entities	☑	☐	☐
2. Private companies	☐	☐	☑
3. Financial institutions	☐	☐	☑
4. Small and medium-sized enterprises	☐	☐	☑
5. State-owned companies	☐	☐	☑
6. Not-for-profit organizations	☐	☐	☑
7. Government agencies and/or departments (supranational)	☐	☐	☑
8. Government agencies and/or departments (national)	☐	☐	☑
9. Government agencies and/or departments (regional - e.g., state, province, region, metropolitan region)	☐	☐	☑
10. Government agencies and/or departments (local - e.g., county, district, municipality, city)	☐	☐	☑
11. Government agencies and/or departments (unspecified)	☐	☐	☑
12. Sectoral actors (e.g., healthcare, defense, utilities, education)	☐	☐	☑
13. Other	☐	☐	☑

27. Describe the threshold criteria to identify entities for whom or instances in which compliance is mandatory.

Minimum number of employees (Enter min number of full-time employees - FTEs)
Minimum revenue (Enter minimum revenue)
Minimum assets (Enter minimum assets)
Minimum contract value (Enter minimum contract value)
Entity is headquartered in the jurisdiction
Entities are subjected to disclosure or reporting requirements

28. Can entities for whom compliance with the policy tool is mandatory opt out of the obligation (e.g. comply or explain)?

◉ No

○ Yes

30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?

◉ Operations within jurisdiction only

○ Operations beyond the jurisdiction

○ Not applicable

32. What are the sanctions for non-compliance? Select all that apply and describe in the text field.

☐ Monetary fine

☐ Restriction on business activities

☐ Voiding or setting aside of contract

☐ Exclusion from government contracts

☐ Award of damages or compensation

☐ Penalty for senior managers

☐ Criminal penalties

☑ Not specified

☐ Not applicable (e.g. in cases of voluntary tools)

☐ Other

---

33. Relative to other compliance activities required of entities in this jurisdiction, is the cost of compliance:

○ Below average

○ Average

○ Above average

◉ Not applicable

○ Unknown or prefer not to answer

---

35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.

○ Below average

○ Average

○ Above average

○ Not applicable

◉ Unknown or prefer not to answer

---

37. Have the climate-specific provisions in this instrument ever been enforced?

◉ No (If relevant, explain) The Guidelines are not legally binding, they only serve as a blueprint for companies seeking to enhance their ESG reporting practices.

○ Yes

---

39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?

◉ No

○ Yes

---

41. Does the policy tool recommend or require periodic impact assessments?

○ No

◉ Recommended

○ Required

---

42. Select the option that best describes the frequency of periodic impact assessments recommended or required by the policy tool.

○ 0-2 years

○ 2-5 years

○ 5-10 years

○ 10 or more years

◉ Not specified

○ Other

---

43. Does the policy tool recommend or require periodic reviews?

○ No

◉ Recommended

○ Required

---

44. Select the option that best describes the frequency of the recommended or required periodic reviews.

◉ 0-2 years

○ 2-5 years

○ 5-10 years

○ 10 or more years

○ Not specified

○ Other

---

45. Does the policy tool include mechanisms for enhancing policy or regulatory coordination with subnational governments (e.g. vertical coordination mechanisms such as appointing coordinating agencies, forming working groups, etc.)?

◉ No

○ Yes

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47. Are there any government initiatives to enhance the capacity of targeted entities to implement or comply with the policy tool (e.g. industry working groups, outreach campaigns, education and training, etc.)?

◉ No

○ Yes

Domain-Specific Questions: Disclosure Questions

What is being disclosed?

52. Are targeted entities recommended or required to disclose any of the following climate-related information? Select all that apply.

	Recommended	Required	Neither recommended nor required
1. Greenhouse gas (GHG) emissions	☐	☐	☑
2. GHG emissions offsets or removals	☐	☐	☑
3. GHG emissions reduction targets	☐	☐	☑
4. Other climate-related targets	☐	☐	☑
5. Physical climate risk	☑	☐	☐
6. Transition risk	☐	☐	☑
7. Transition plan	☐	☐	☑

Disclosure of Physical Risk

86. What types of physical risk must be disclosed?

☑ To company

☑ To society (double materiality)

87. What is the materiality standard for the disclosure of physical risk?

○ Self-assessed material risk

○ Externally-defined material risk

○ Other (Describe)

88. Are entities recommended or required to disclose the results of climate risk-related stress tests that are related to physical climate risk?

◉ No

○ Recommended

○ Required

89. Are entities recommended or required to disclose their methodology for scenario analysis with relation to physical risk?

◉ No

○ Recommended

○ Required

90. Are risk assessments of physical risk recommended or required to be third-party verified?

◉ No

○ Recommended

○ Required

Other disclosures

105. Are targeted entities recommended or required to disclose any other climate-related information? Select all that apply.

	Required	Recommended	Neither recommended nor required
1. Climate-related opportunities	☐	☐	☑
2. Remuneration based on achieving climate-related goals	☐	☐	☑
3. Taxonomies	☐	☐	☑
4. Capital allocation and/or expenditure plans (in the context of climate change)	☐	☐	☑
5. Due diligence	☐	☐	☑
6. Assumptions and Dependencies	☐	☐	☑
7. Data limitations of scenario analyses	☐	☐	☑
8. Financial implications of climate-related matters (e.g., integration of climate-related disclosures into financial accounting standards)	☐	☐	☑
9. Stewardship (e.g., whether stewardship codes are in place, how entities vote in shareholder meetings, etc.)	☐	☐	☑
10. ESG methodologies and criteria (in the case of service providers)	☐	☑	☐
11. Asset planning or ownership in the context of climate change	☐	☐	☑
12. Sectoral investment policies	☐	☐	☑
13. Climate-related lobbying and/or policy engagement	☐	☐	☑
14. Locked-in emissions or information on	☐	☐	☑

emissive assets with long lifespans			
15. Dirty asset divestiture	☐	☐	☑
16. Nature-related impacts	☐	☐	☑
17. Just transition indicators	☐	☐	☑

115. Describe and reference the section/subsection/paragraph of the policy tool relevant to ESG-related disclosures.

_Part 4.4 of the Guidelines highlights the reporting requirements for ESG in the contexts as referenced below:
Companies are required to disclose on:
a. Environmental:
- Product innovation to reduce impacts (e.g. eco-friendly, less chemicals/toxic substances etc.)
- Product stewardship (product's impact on the environment).
- Total weight or volume of hazardous waste /
- non-hazardous waste generated.
- Ratio of waste to production.
- Recycling initiatives
- Total volume of water used.
- Percentage of water recycled
- Total energy consumption
- Amount of reduction in energy consumption achieved as a result of conservation and efficiency initiatives
- Alternative energy research (e.g. wind, biomass,solar, clean fuels) (investment amount and plans).
- Use of renewable energy (MWh)
- Total monetary value of fines for non-compliance to environmental laws and regulations.

b. Social:
- Percentage of employee per employee category in each of the following diversity categories: Gender, Age Group, Full Time against Contract.
- Percentage and ratio of Full Time Employee and Contract Staff positions held by women.
- Percentage of Board Seats filled by Independents & women
- Average hours of training per annum per employee-by-employee category.
- Employee benefits
- Employee Turnover Rate i.e. the percentage of Change for FTEs and Contract staff.
- Availability and adherence to a non-discrimination policy
- Total number of injuries and fatalities relative to workforce.
- Availability and adherence to policies on occupational and global health issues.
- Human rights issues or statement in company's Human Resources and Suppliers Policies.

- Number of grievances about human rights impacts filed, addressed, or resolved.

c. Governance:

- Details and impact of Corporate Social Responsibility (CSR)/Community based programmes.
- Report on how the organisation's adherence to Bribery/Anti-Corruption Code (BAC).
- Training of employees on the anti-corruption.
- Incidents, fine or exposure related to anticorruption.

Standards, Frameworks, and Guidelines

125. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
1. IFRS S1	☐	☐	☑
2. IFRS S2	☐	☐	☑
3. Task Force on Climate-related Financial Disclosures (TCFD)	☐	☐	☑
4. GHG Protocol Corporate Accounting and Reporting Standard	☐	☐	☑
5. GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard	☐	☐	☑
6. CDP (formerly known as Climate Disclosure Project) reporting framework	☐	☐	☑
7. International Integrated Reporting Framework	☐	☐	☑
8. Global Reporting Initiative (GRI)	☐	☑	☐
9. Sustainability Accounting Standards Board (SASB)	☐	☐	☑
10. European Sustainability Reporting Standards (ESRS)	☐	☐	☑
11. Taskforce on Nature-related Financial Disclosures (TNFD)	☐	☐	☑
12. Partnership for Carbon Accounting Financials (PCAF)	☐	☐	☑
13. Glasgow Financial Alliance for Net Zero (GFANZ)	☐	☐	☑
14. Other	☐	☐	☐

Additional Important Information

128. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

Additional Important Information

197. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

None

Policy Tool Name: Nigeria's National Action Plan (NAP) to Reduce Short-Lived Climate Pollutants (SLCPs)

3. Source material link(s):
https://web.archive.org/web/20231008063701/https://cdn.climatepolicyradar.org/navigator/NGA/2019/nigerias-national-action-plan-to-reduce-short-lived-climate-pollutants_cf3a0fc2c04c6ad519c321a9c1cc3491.pdf

4. Which of the following governance domains does this policy tool relate to? Select all that apply.

☑ Climate-related disclosure

☑ Transition planning

☐ Public procurement

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5. If relevant, briefly explain how the policy tool applies or is linked to multiple domains.

The Nigeria's National Action Plan (NAP) to Reduce Short-Lived Climate Pollutants (SLCPs) (the "Plan") demonstrates Nigeria's commitment to reducing the emission of Short-Lived Climate Pollutants (SLCPs) emanating from activities and processes that occur within the Country. The Plan is the outcome of a multi-sectoral consultative process that took place between 2016 and 2018. The process included the identification of the various sources of SLCPs emissions, their analysis, identification and the prioritisation of measures targeted at reducing emissions from major SLCPs such as Black Carbon (BC) and Methane (CH4), as well as long-lived greenhouse gases such as Carbon Dioxide (CO2).

The plan lays out the possibility of enhancing Nigeria's Nationally Determined Contribution (NDC) commitment by expanding them to cover other gases and pollutants beyond the long- lived greenhouse gases as recommended by United Nations Environmental Programme (UNEP) emission gap report 2018.

Additionally, the Plan recommends that the identified key source sectors of SLCPs prepare and submit annual reports on their efforts made towards implementation and abatement of these SLCPs. These reports will be used to assess the effectiveness or otherwise of the abatement measures proffered in the Plan.

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6. Select the category which best describes the author/issuer of the policy tool.

☐ Head of state and/or government

☐ Independent regulatory or supervisory body

☐ Legislature

☐ Judiciary

☑ Ministry/Department/Agency

☑ Other (Please describe) Federal Ministry of Environment

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7. Status of the policy tool

○ Approved, in force

○ Approved, not yet in force

◉ Other (Please describe) The NAP still requires two levels of approval- first the approval (signature) of the Inter-Ministerial Committee (IMC) and then the approval of the Ministers of the frontline MDAs to Council for approval as shown in page 121 of the Plan.

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9. Year of (planned) entry into force or year of publication

2018

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10. Does the policy tool have an end date?

◉ No

○ Yes

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12. Briefly describe the policy tool's goal and/or purpose:

For example: The policy tool requires publicly listed companies to comply with the recommendations of the Task Force for Climate Related Financial Disclosure or to explain the absence of such disclosures.

The Policy tool seeks to achieve the following:

1. Lay a foundation for the synthetization of available relevant local data on air pollutants which are critical for SLCPs emissions estimation.

2. Identify and prioritise relevant SLCP mitigation measures in key source sectors, and quantify the likely benefits from their implementation.

3. Ensure a coherent and coordinated approach to the implementation of identified SLCPs emission reduction measures in the country by identifying barriers to implementation and actions to overcome them.

4. Ensure the full representation and active participation of all relevant stakeholders.

5. Identify mechanisms to mainstream identified measures into the different sectoral policies of Government.

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13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.

◉ 1. The SLCP Unit within the Climate Change Division of the Federal Ministry of Environment

○ 2.

○ 3.

○ 4.

○ 5.

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15. To provide contextual information, rate the capacity of The SLCP Unit within the Climate Change Division of the Federal Ministry of Environment to undertake the policy tool's implementation and/or enforcement.

○ 0- No Capacity (Please explain)

○ 1- Low Capacity (Please explain)

○ 2- Medium Capacity (Please explain)

◉ 3- High Capacity (Please explain) The SLCP Unit within the Climate Change Division of the Federal Ministry of Environment is the main entity to coordinate implementation of the National SLCP Plan, which it undertakes in collaboration with stakeholders Ministries/Departments/Agencies (MDAs). The SLCP Unit monitors and evaluates the implementation of the National SLCP Plan, and each relevant sectoral MDA has a desk officer assigned with responsibility for SLCP issues.

○ Prefer not to answer

○ Not Applicable

25. Which entities are targeted through this policy tool? Select all that apply.

Note: With regard to sectoral actors, in cases where mandatory and voluntary obligations are mixed (e.g., mandatory for one sector, voluntary for another), select "mandatory" as there will be further opportunity to clarify.

	Mandatory	Voluntary	Not targeted
1. Publicly-traded entities	☐	☑	☐
2. Private companies	☐	☑	☐
3. Financial institutions	☐	☐	☐
4. Small and medium-sized enterprises	☐	☐	☐
5. State-owned companies	☐	☑	☐
6. Not-for-profit organizations	☐	☐	☐
7. Government agencies and/or departments (supranational)	☐	☐	☐
8. Government agencies and/or departments (national)	☐	☐	☐
9. Government agencies and/or departments (regional - e.g., state, province, region, metropolitan region)	☐	☐	☐
10. Government agencies and/or departments (local - e.g., county, district, municipality, city)	☐	☐	☐
11. Government agencies and/or departments (unspecified)	☐	☐	☐
12. Sectoral actors (e.g., healthcare, defense, utilities, education)	☐	☑	☐
13. Other	☐	☐	☐

26. In cases where entities are targeted by sector, identify the sector to which the policy tool applies.

	Mandatory	Voluntary	Not applicable
All sectors	☐	☐	☐
Agriculture, forestry, and fishing	☐	☑	☐
Mining and quarrying	☐	☑	☐
Manufacturing	☐	☑	☐
Electricity, gas, steam, and air conditioning supply	☐	☑	☐
Water supply; sewerage; waste management and remediation activities	☐	☑	☐
Construction	☐	☐	☐
Wholesale and retail trade: repair of motor vehicles and motorcycles	☐	☐	☐
Transportation and storage	☐	☑	☐
Accommodation and food service activities	☐	☐	☐
Information and communication	☐	☐	☐
Financial and insurance activities	☐	☐	☐
Real estate activities	☐	☐	☐
Professional, scientific and technical activities	☐	☐	☐
Administrative and support service activities	☐	☐	☐
Public administration and defense; compulsory social security	☐	☐	☐
Education	☐	☐	☐
Human health and social work activities	☐	☐	☐
Arts, entertainment and recreation	☐	☐	☐
Other service activities	☐	☐	☐
Activities of households as employers; undifferentiated goods-and services-producing activities of	☐	☐	☐

households for own use			
Activities of extraterritorial organizations and bodies	☐	☐	☐

28. Can entities for whom compliance with the policy tool is mandatory opt out of the obligation (e.g. comply or explain)?

◉ No

○ Yes

30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?

◉ Operations within jurisdiction only

○ Operations beyond the jurisdiction

○ Not applicable

32. What are the sanctions for non-compliance? Select all that apply and describe in the text field.

☐ Monetary fine

☐ Restriction on business activities

☐ Voiding or setting aside of contract

☐ Exclusion from government contracts

☐ Award of damages or compensation

☐ Penalty for senior managers

☐ Criminal penalties

☑ Not specified

☐ Not applicable (e.g. in cases of voluntary tools)

☐ Other

33. Relative to other compliance activities required of entities in this jurisdiction, is the cost of compliance:

○ Below average

○ Average

○ Above average

◉ Not applicable

○ Unknown or prefer not to answer

35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.

○ Below average

○ Average

○ Above average

◉ Not applicable

○ Unknown or prefer not to answer

37. Have the climate-specific provisions in this instrument ever been enforced?

○ No (If relevant, explain)

○ Yes

39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?

○ No

◉ Yes

40. Describe the monitoring systems in place. Please reference the relevant section/subsection/paragraph of the policy tool where monitoring systems are set.

Chapter 5. Paragraph 5.7 (Monitoring)

A monitoring and evaluation plan is to be put in place at commencement of the implementation of the National SLCP Plan. There will be a quarterly meeting between the SNAP Office and the MDA Desk Offices during which time sectoral progress reports will be given. The meetings will be coordinated by the SNAP office which will also collate all the sectoral reports. The Inter-Ministerial Committee (IMC) will meet at least twice a year with the SNAP Office acting as the Secretariat of the committee. Progress reports will form part of the meetings' agenda.

41. Does the policy tool recommend or require periodic impact assessments?

○ No

◉ Recommended

○ Required

42. Select the option that best describes the frequency of periodic impact assessments recommended or required by the policy tool.

○ 0-2 years

○ 2-5 years

○ 5-10 years

○ 10 or more years

◉ Not specified

○ Other

43. Does the policy tool recommend or require periodic reviews?

○ No

◉ Recommended

○ Required

---

44. Select the option that best describes the frequency of the recommended or required periodic reviews.

○ 0-2 years

○ 2-5 years

○ 5-10 years

○ 10 or more years

◉ Not specified

○ Other

---

45. Does the policy tool include mechanisms for enhancing policy or regulatory coordination with subnational governments (e.g. vertical coordination mechanisms such as appointing coordinating agencies, forming working groups, etc.)?

○ No

◉ Yes

---

46. Describe the mechanisms for enhancing regulatory coordination with subnational governments. Reference the relevant section/subsection/paragraph of the policy tool where mechanisms for coordination with subnational governments are set.

Chapter 6- Paragraph 5.3
The Regulatory coordination with relevant authorities for the implementation of the Plan is set out below:

1. The daily management and implementation of SLCPs abatement measures will be the responsibility of the SLCP National Action Plan (SNAP) Office, within the Climate Change Department of the Federal Ministry of Environment.

2. The SNAP Office, headed by the National SLCPs Officer (NSO), will be responsible for liaising with international and national stakeholders on SLCPs issues within Nigeria. The NSO will organize SLCPs

meetings, manage the generation and submission of reports to international agencies, and oversee the coordination, monitoring, and evaluation of the National SLCP Action Plan.

3. Each Ministry, Department, and Agency (MDA) will designate an SLCPs Desk Officer to manage the daily implementation of SLCPs measures in their unit while working closely with the SNAP Office.

4. The head of the National Climate Unit will provide oversight for the SNAP Office. SNAP Office officers and MDA Desk Officers will have the opportunity to build careers in SLCPs management, with a focus on minimizing staff turnover.

5. The existing Inter-ministerial Committee (IMC) on SLCPs, composed of Ministers from stakeholder MDAs and their SLCPs Desk Officers, will offer policy and strategic guidance on national SLCPs issues.

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47. Are there any government initiatives to enhance the capacity of targeted entities to implement or comply with the policy tool (e.g. industry working groups, outreach campaigns, education and training, etc.)?

○ No

◉ Yes

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48. Describe initiatives for enhancing the capacity of targeted entities to implement or comply with the policy tool. Reference the relevant section/subsection/paragraph of the policy tool where capacity-building initiatives are established. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

The various abatement measures to be undertaken by the identified sectors entail training on the adoption of certain techniques to reduce and possibly eliminate their emissions of SLCPs.

Domain-Specific Questions: Disclosure Questions

What is being disclosed?

52. Are targeted entities recommended or required to disclose any of the following climate-related information? Select all that apply.

	Recommended	Required	Neither recommended nor required
1. Greenhouse gas (GHG) emissions	☐	☐	☐
2. GHG emissions offsets or removals	☐	☐	☐
3. GHG emissions reduction targets	☑	☐	☐
4. Other climate-related targets	☑	☐	☐
5. Physical climate risk	☐	☐	☐
6. Transition risk	☐	☐	☐
7. Transition plan	☑	☐	☐

Disclosure of Greenhouse Gas (GHG) Emissions Reduction Targets

67. Which of the following targets, or data related to targets, does the policy tool request entities disclose? Select any of the following which apply:

	Recommended	Required	Neither recommended nor required
An absolute emissions reduction target	☑	☐	☐
An intensity-based emissions reduction target	☐	☐	☐
A net zero target	☐	☐	☐
Targets covering non-carbon GHG emissions	☐	☐	☐
A Scope 3 emissions target	☑	☐	☐
A target derived using a sectoral decarbonization approach	☐	☐	☐
Interim targets	☑	☐	☐
A target timeframe (e.g. by 2040)	☑	☐	☐
A baseline year from which progress is measured	☑	☐	☐
A level of ambition for emissions reductions (e.g. 80% reduction)	☑	☐	☐

68. Does the policy tool recommend or require entities to disclose their progress in achieving their emissions reductions targets?

○ No

◉ Recommended

○ Required

69. What is the recommended or required frequency of progress reports regarding the achievement of emissions reductions targets?

◉ Yearly

○ Every two years

○ Every three years

○ Every four years

○ Every five years

○ Every ten years or more

○ Other

○ No prescribed frequency

---

70. Does the policy tool recommend or require a scope of emissions which should be covered by the absolute emissions reduction target? Select all that apply.

☑ Scope 1 emissions

☑ Scope 2 emissions

☐ Scope 3 emissions (relevant or material)

☐ Scope 3 emissions (a specified proportion of coverage)

☑ Scope 3 emissions (all)

☐ Not specified

---

77. What is the recommended or required level of ambition for interim targets?

◉ Reduction between 1-25%

○ Reduction between 26-50%

○ Reduction between 51-75%

○ Reduction of over 75%

○ Other

○ None specified

---

78. What are the recommended or required years for interim targets?

○ 2025-2030

○ 2031-2040

○ 2041-2050

◉ Other 2019-2022

○ None specified

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79. What is the recommended or required timeframe for long-term targets (e.g. by 2050, 2060)?

○ Between 2030 and 2035

○ Between 2036 and 2040

○ Between 2041 and 2045

○ Between 2046 and 2050

○ Between 2051 and 2060

○ Between 2061 and 2070

◉ Other 2030-2050

○ None specified

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80. What is the recommended or required baseline year from which progress is to be measured?

○ 1990-2000

○ 2001-2005

○ 2006-2010

○ 2011-2015

○ 2016-2020

◉ Other 2019

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81. Are entities recommended or required to disclose the methodologies by which they select baseline years?

◉ No

○ Recommended

○ Required

82. What is the recommended or required level of ambition for GHG emissions reductions targets?

◉ Reduction between 1-25%

○ Reduction between 26-50%

○ Reduction between 51-75%

○ Reduction between 75-85%

○ Reduction between 85-100%

○ Reduction of more than 100%

○ Other

Disclosure of other climate-related targets

84. Which of the following other climate-related targets does the policy tool recommend or require entities disclose? Select all that apply.

☐ Targets for renewable energy procurement (Please reference the section/subsection/paragraph of the policy tool relevant to renewable energy procurement targets)

☐ Targets for fossil fuel phase down/phase out (Please reference the section/subsection/paragraph of the policy tool relevant to fossil fuel phase down/phase out)

☐ Targets or goals related to climate adaptation (Please reference the section/subsection/paragraph of the policy tool relevant to climate adaptation)

☐ Targets or goals related to nature and/or biodiversity (Please reference the section/subsection/paragraph of the policy tool relevant to nature and/or biodiversity)

☑ Targets or goals related to just transition (Please reference the section/subsection/paragraph of the policy tool relevant to just transition)

☑ Other targets (Please reference the section/subsection/paragraph of the policy tool relevant to other targets) Targets or goals related to the reduction of SLCPs.

Disclosure of Transition Plans

98. What is the recommended or required frequency of transition plan disclosures?

○ Yearly

○ Every two years

○ Every three years

○ Every four years

○ Every five years

○ Every ten years or more

◉ Other Every quarter

○ Not specified

99. Does the policy tool recommend or require audited accuracy and/or third-party verification of the transition plan?

◉ No

○ Recommended

○ Required

100. Does the policy tool recommend or require entities to disclose progress in implementing transition plans?

○ No

◉ Recommended

○ Required

101. What is the recommended or required frequency of disclosures related to transition plan implementation progress?

○ Yearly

○ Every two years

○ Every three years

○ Every four years

○ Every five years

○ Every ten years or more

◉ Other Every quarter of a year

○ No prescribed frequency

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102. Does the policy tool recommend or require targeted entities to disclose their financial plans for implementing transition plans?

○ No

○ Recommended

○ Required

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103. Does the policy tool recommend or require targeted entities to disclose their methodology for scenario analysis related to transition planning?

◉ No

○ Recommended

○ Required

Other disclosures

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105. Are targeted entities recommended or required to disclose any other climate-related information? Select all that apply.

	Required	Recommended	Neither recommended nor required
1. Climate-related opportunities	☐	☐	☐
2. Remuneration based on achieving climate-related goals	☐	☐	☐
3. Taxonomies	☐	☐	☐
4. Capital allocation and/or expenditure plans (in the context of climate change)	☐	☑	☐
5. Due diligence	☐	☐	☐
6. Assumptions and Dependencies	☐	☐	☐
7. Data limitations of scenario analyses	☐	☐	☐
8. Financial implications of climate-related matters (e.g., integration of climate-related disclosures into financial accounting standards)	☐	☐	☐
9. Stewardship (e.g., whether stewardship codes are in place, how entities vote in shareholder meetings, etc.)	☐	☐	☐
10. ESG methodologies and criteria (in the case of service providers)	☐	☐	☐
11. Asset planning or ownership in the context of climate change	☐	☐	☐
12. Sectoral investment policies	☐	☐	☐
13. Climate-related lobbying and/or policy engagement	☐	☐	☐
14. Locked-in emissions or information on	☐	☐	☐

emissive assets with long lifespans			
15. Dirty asset divestiture	☐	☐	☐
16. Nature-related impacts	☐	☐	☐
17. Just transition indicators	☐	☑	☐

109. Describe and reference the section/subsection/paragraph of the policy tool relevant to capital allocation and/or expenditure plans disclosures.

Kindly refer to Table 5.3: National SLCP Plan Implementation: Activities, Organizations and Timelines.

On Resource Mobilization, a striking sub action of the plan is to work with Ministries, Departments and Agencies (MDAs) towards capturing SLCP activities in their budget proposals for subsequent inclusion by the Ministry of Budget and National Planning and to liaise with the Ministry of Budget and National Planning on budgetary inclusion of SLCP activities from MDAs.

123. Describe and reference the section/subsection/paragraph of the policy tool relevant to disclosure of just transition indicators.

Paragraph 5.4- Implementation Responsibilities and Performance Indicators

Please see Table 5.2: SLCPs Abatement Measures, Responsible Stakeholders, and Indicators of Implementation.

Standards, Frameworks, and Guidelines

125. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
1. IFRS S1	☐	☐	☐
2. IFRS S2	☐	☐	☐
3. Task Force on Climate-related Financial Disclosures (TCFD)	☐	☐	☐
4. GHG Protocol Corporate Accounting and Reporting Standard	☐	☐	☐
5. GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard	☐	☐	☐
6. CDP (formerly known as Climate Disclosure Project) reporting framework	☐	☐	☐
7. International Integrated Reporting Framework	☐	☐	☐
8. Global Reporting Initiative (GRI)	☐	☐	☐
9. Sustainability Accounting Standards Board (SASB)	☐	☐	☐
10. European Sustainability Reporting Standards (ESRS)	☐	☐	☐
11. Taskforce on Nature-related Financial Disclosures (TNFD)	☐	☐	☐
12. Partnership for Carbon Accounting Financials (PCAF)	☐	☐	☐
13. Glasgow Financial Alliance for Net Zero (GFANZ)	☐	☐	☐
14. Other	☐	☑	☐

126. List any other standards, frameworks or guidelines integrated into or referred to within the policy tool. Please provide a web-archived link to each standard/framework/guideline listed.

https://web.archive.org/web/20231229184028/https://www.ccacoalition.org/

Additional Important Information

128. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

Domain-Specific Questions: Transition Planning Questions

Disclosure of Plans and Targets

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132. Are targeted entities recommended or required to publicly disclose climate-related targets or transition plans?

◉ No

○ Recommended

○ Required

Targets

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135. Does the policy tool recommend or require targeted entities to have or develop climate-related targets?

○ No

◉ Recommended

○ Required

---

136. Does the policy tool recommend or require entities to monitor progress in achieving their targets?

○ No

◉ Recommended

○ Required

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137. Describe and reference the section/subsection/paragraph of the policy tool relevant to monitoring progress in achieving targets.

Paragraph 5.7 – Monitoring

There will be a quarterly meeting between the SLCP National Action Plan (SNAP) Office and the MDA Desk Offices during which time sectoral progress reports will be given. The meetings will be coordinated by the SNAP office which will also collate all the sectoral reports. The Inter-Ministerial Committee (IMC) will meet at least twice a year with the SNAP Office acting as the Secretariat of the committee. Progress reports will form part of the meetings' agenda.

There will also be an annual meeting of all stakeholders at which annual reports on progress and challenges in the different sectors will be presented. All sectoral reports will be collated by the SNAP Office to form annual programme reports which will be shared with all national stakeholders, international partners and the CCAC.

However, it is worthy of note that this is still a plan with no consequence for non-compliance in place yet. For implementation to take its full course, the requirement of periodic progress reports of the key source sectors must be stipulated in an instrument which will in turn guide these sectors on what to report and the manner in which the reports ought to be prepared.

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138. Does the policy tool recommend or require targeted entities to publicly report on progress in achieving their targets?

◉ No

○ Recommended

○ Required

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140. Which of the following targets, or data related to targets, does the policy tool recommend or require entities have or develop? Select all that apply.

	Recommended	Required	No
An absolute emissions reduction target	☐	☐	☐
An intensity-based emissions reduction target	☐	☐	☐
A net zero target	☐	☐	☐
Interim targets (e.g. 2030, 2050)	☐	☐	☐
Targets covering non-carbon GHG emissions	☑	☐	☐
A Scope 3 emissions target	☐	☐	☐
A target derived using a sectoral decarbonization approach	☑	☐	☐
A level of ambition for emissions reductions (e.g. 80% reduction)	☑	☐	☐
A baseline year from which progress is measured	☐	☐	☐
A target timeframe (e.g. by 2040)	☑	☐	☐
Targets for renewable energy procurement	☐	☐	☐
Targets for fossil fuel phase down/phase up	☐	☐	☐
Separate targets for GHG offsets and/or removals	☑	☐	☐
Targets or goals related to climate adaptation	☐	☐	☐
Targets or goals related to nature and biodiversity	☐	☐	☐
Other targets related to sustainability	☐	☐	☐

147. For which of the following non-carbon GHGs are entities recommended or required to develop emissions reduction targets? Select all that apply.

☑ Methane (CH_4)

☐ Nitrous oxide (N_2O)

☑ Hydrofluorocarbons (HFCs)

☐ Perfluorocarbons (PFCs)

☐ Sulphur hexafluoride (SF6)

☐ Nitrogen trifluoride (NF3)

☑ Carbon dioxide equivalent (CO_2e)

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148. For which of the following sectors are entities recommended or required to develop targets derived using a sectoral decarbonization approach? Select all that apply.

☑ Power generation

☑ Industry

☑ Transport Services

☐ Services/Commercial buildings

☑ Other Oil and gas, Waste management, Cooking and lighting and Agriculture and livestock

☐ None specified

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149. Does the policy tool recommend or require targets derived using a sectoral decarbonization approach be validated by a third-party?

◉ No

○ Recommended

○ Required

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150. What is the recommended or required level of ambition for GHG emissions reductions targets?

◉ Reduction between 1-25%

○ Reduction between 26-50%

○ Reduction between 51-75%

○ Reduction between 75-85%

○ Reduction between 85-100%

○ Reduction of more than 100%

○ Other

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153. What is the recommended or required timeframe for targets (e.g. by 2050, 2060)?

○ Between 2030 and 2035

○ Between 2036 and 2040

○ Between 2041 and 2045

○ Between 2046 and 2050

○ Between 2051 and 2060

○ Between 2061 and 2070

◉ Other Between 2019 and 2050

○ Not specified

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156. Describe and reference the section/subsection/paragraph of the policy tool relevant to setting separate targets for GHG offsets and/or removals.

Chapter 3 HFC consumption and emission is speculated to have a reduction level of 10% by 2030, 50% by 2040 and 80% by 2045.

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157. Does the policy tool recommend or require any certification standards for the use of offsetting or removals?

◉ No

○ Recommended (Please reference the relevant section/subsection/paragraph of the policy tool related to certification standards for the use of offsets and/or removals)

○ Required (Please reference the relevant section/subsection/paragraph of the policy tool related to certification standards for the use of offsets and/or removals)

158. Does the policy target make any other recommendations or requirements regarding the appropriate use of offsets?

◉ No

○ Yes (Please reference the relevant section/subsection/paragraph of the policy tool related to certification standards for the use of offsets and/or removals)

Transition Plans

164. Does the policy tool recommend or require targeted entities to have or develop a transition plan?

○ No

◉ Recommended

○ Required

165. Does the policy tool recommend or require any of the following elements or criteria for transition plans? Select all that apply.

	Recommended	Required	Neither recommended nor required
A timeframe for the transition plan (e.g. 10 year plan, 20 year plan, etc.)	☑	☐	☐
Key Performance Indicators (KPIs) for monitoring transition plan implementation	☑	☐	☐
Updates to the transition plan	☐	☐	☐
Third-party verification and/or audited accuracy of the transition plan	☐	☐	☐
Identified methodology for scenario analysis	☐	☐	☐

166. Describe the recommended or required timeframe for the transition plan.

○ 1-10 years

◉ 11-20 years

○ 21-30 years

○ 31-40 years

○ 41-50 years

○ Other

167. Describe the recommended or required Key Performance Indicators (KPIs) and reference the relevant section/subsection/paragraph of the policy tool.

Paragraph 5.4- Implementation Responsibilities and Performance Indicators

Please see Table 5.2: SLCPs Abatement Measures, Responsible Stakeholders, and Indicators of Implementation.

176. Does the policy tool recommend or require entities undertake any of the following with regard to monitoring, oversight, and implementation? Select all that apply.

	Recommended	Required	No
Monitor progress in implementing their transition plan	☐	☐	☑
Develop financial plans for the implementation of their transition plan	☑	☐	☐
Integrate climate-related matters into their financial accounting	☐	☐	☑
Incorporate climate change considerations into their investment decision making and/or asset planning	☐	☐	☑
Incorporate climate change considerations into their capital allocation and/or expenditure plans	☑	☐	☐
Any other mechanisms for enhancing the achievement of targets and/or the implementation of transition plans	☑	☐	☐

178. Describe the obligation to develop financial plans for the implementation of transition plans, referencing the section/subsection/paragraph of the policy tool.

It is recommended that the relevant key source sectors identify and secure resources, especially funding for the implementation of the Plan. See paragraph 5.5
Table 5.3: Additionally, the Climate Change Division, Ministry of Environment, sectoral MDAs and Ministry of Budget and National Planning is tasked with carrying out the following actions for resource mobilization:

- Work with MDAs towards capturing SLCP activities in their budget proposals for subsequent inclusion by the Ministry of Budget and National Planning
- Liaise with the Ministry of Budget and National Planning on budgetary inclusion of SLCP activities from MDAs.
- Prepare and submit funding proposals to external donors.
- Prepare and submit proposals and grant applications to external donors.
- Prepare and submit proposals and grant applications to local supporters.

181. Describe the obligation to incorporate climate change considerations into capital allocation and/or expenditure plans, referencing the relevant section/subsection/paragraph of the policy tool.

Please see Table 5.3: National SLCP Plan Implementation: Activities, Organizations and Timelines. On Resource Mobilization, a striking sub action of the plan is to work with MDAs towards capturing SLCP activities in their budget proposals for subsequent inclusion by the Ministry of Budget and National Planning and to liaise with the Ministry of Budget and National Planning on budgetary inclusion of SLCP activities from MDAs.

182. Describe the obligations related to other governance mechanisms for enhancing the achievement of targets and/or implementation of transition plans, referencing the relevant section/subsection/paragraph of the policy tool.

Please see Table 5.3: National SLCP Plan Implementation: Activities, Organizations and Timelines. These mechanisms include:

a. Mainstreaming SLCPs into National development Plan
b. Mainstreaming SLCPs into Climate Planning
c. Resource Mobilization
d. Monitoring and Evaluation
e. Communication/Awareness raising

Engagement, Lobbying, and Governance

184. Does the policy tool recommend or require targeted entities align any of the following engagement and/or governance practices with their targets and/or transition plans?

	Recommended	Required	No
Value chain engagement	☐	☐	☑
Investor engagement	☑	☐	☐
Consumer engagement	☑	☐	☐
Policy engagement and lobbying practices	☐	☐	☑
Corporate governance structure for transition and verification	☐	☐	☑
Climate-related financial incentives for employees and board members	☐	☐	☑

185. Does the policy tool recommend or require targeted entities to disclose how they have used due diligence and/or stewardship to achieve their targets and/or implement their transition plans?

◉ No

○ Recommended

○ Required

187. Describe the obligation to the align targets and/or transition plans with investor engagement, referencing the relevant section/subsection/paragraph of the policy tool.

Please see paragraph 5.5- Resource Mobilization
The provision of and access to adequate funding as and when it is needed is one of the best and most assured ways of mainstreaming SLCPs abatement issues into the national development framework. Funding is also crucial to the realization of the National Abatement Plan's objectives. The Plan envisages potential existing in the private sector for financial resources to support SLCP emission abatement activities and is committed to continuously explore them. The banking sector for example should be able to fund investments and/or give grants for SLCP projects in the transportation; residential; waste management and energy sectors. Also there are some CSOs that may be interested in funding SLCP abatement projects which are already active in supporting climate change related projects.

188. Describe the obligation to the align targets and/or transition plans with consumer engagement, referencing the relevant section/subsection/paragraph of the policy tool.

Please see Paragraph 5.6- Communication of the national Action Plan (NAP) on SLCP Abatement

The Plan envisages that communication (awareness raising) of the National SLCP Plan to the public will be undertaken through sensitization and advocacy. Awareness raising campaigns are generally recognized as the most efficient and effective means of communicating information to the general public. The SNAP office, in partnership with relevant stakeholders, will undertake publicity and advocacy programmes in order to create awareness about the SLCP abatement issues across the nation. The awareness drive would target key institutions and decision-makers for purposes of ensuring seamless policy integration and creating an enabling environment for the proper mainstreaming and implementation of SLCP abatement measures within the national development framework.

Standards, Frameworks, and Guidelines

194. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
IFRS S1	☐	☐	☑
IFRS S2	☐	☐	☑
Task Force on Climate-related Financial Disclosures (TCFD)	☐	☐	☑
CDP (formerly known as Climate Disclosure Project) Technical Note: Reporting on Climate Transition Plans	☐	☐	☑
International Integrated Reporting Framework	☐	☐	☑
Global Reporting Initiative (GRI)	☐	☐	☑
Sustainability Accounting Standards Board (SASB)	☐	☐	☑
Science Based Targets initiative (SBTi)	☐	☐	☑
Science Based Targets initiative (SBTi) Net Zero Standard	☐	☐	☑
European Sustainability Reporting Standards (ESRS)	☐	☐	☑
Other	☐	☑	☐

195. List any other standards, frameworks or guidelines required by or referred to within the policy tool. Please provide a web-archived link to each standard/framework/guideline listed.

https://web.archive.org/web/20231229184028/https://www.ccacoalition.org/

Additional Important Information

197. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

Policy Tool Name: National Renewable Energy and Energy Efficiency Policy (NREEEP) 2015-2030

3. Source material link(s):
https://web.archive.org/web/20240622122251/https://www.power.gov.ng/download/NREEE%20POLICY%202015-%20FEC%20APPROVED%20COPY.pdf

4. Which of the following governance domains does this policy tool relate to? Select all that apply.

☐ Climate-related disclosure

☑ Transition planning

☐ Public procurement

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6. Select the category which best describes the author/issuer of the policy tool.

☐ Head of state and/or government

☐ Independent regulatory or supervisory body

☐ Legislature

☐ Judiciary

☑ Ministry/Department/Agency

☐ Other (Please describe)

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7. Status of the policy tool

◉ Approved, in force

○ Approved, not yet in force

○ Other (Please describe)

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9. Year of (planned) entry into force or year of publication

2015

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10. Does the policy tool have an end date?

○ No

◉ Yes

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11. What is the anticipated end year of the policy tool?

2030

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12. Briefly describe the policy tool's goal and/or purpose:

For example: The policy tool requires publicly listed companies to comply with the recommendations of the Task Force for Climate Related Financial Disclosure or to explain the absence of such disclosures.

This policy aims to establish a framework to enhance Nigeria's access to clean energy, improve energy security, and meet climate goals by increasing renewable energy use and energy efficiency. It sets national targets aligned with regional goals, promotes private investment, and mandates the development and monitoring of action plans to ensure progress, with a focus on sustainable financing and broader energy security.

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13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.

◉ 1. The Federal Ministry of Power

○ 2.

○ 3.

○ 4.

○ 5.

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15. To provide contextual information, rate the capacity of The Federal Ministry of Power to undertake the policy tool's implementation and/or enforcement.

○ 0- No Capacity (Please explain)

○ 1- Low Capacity (Please explain)

○ 2- Medium Capacity (Please explain)

◉ 3- High Capacity (Please explain) The Federal Ministry of Power is the primary governmental agency responsible for implementing electricity policies in Nigeria and is equipped to coordinate the activities of relevant authorities involved in the implementation of the policy in all states of the Federation.

○ Prefer not to answer

○ Not Applicable

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25. Which entities are targeted through this policy tool? Select all that apply.

Note: With regard to sectoral actors, in cases where mandatory and voluntary obligations are mixed (e.g., mandatory for one sector, voluntary for another), select "mandatory" as there will be further opportunity to clarify.

	Mandatory	Voluntary	Not targeted
1. Publicly-traded entities	☐	☐	☑
2. Private companies	☐	☑	☐
3. Financial institutions	☐	☑	☐
4. Small and medium-sized enterprises	☐	☐	☑
5. State-owned companies	☐	☐	☑
6. Not-for-profit organizations	☐	☑	☐
7. Government agencies and/or departments (supranational)	☐	☐	☑
8. Government agencies and/or departments (national)	☑	☐	☐
9. Government agencies and/or departments (regional - e.g., state, province, region, metropolitan region)	☑	☐	☐
10. Government agencies and/or departments (local - e.g., county, district, municipality, city)	☐	☐	☐
11. Government agencies and/or departments (unspecified)	☐	☐	☐
12. Sectoral actors (e.g., healthcare, defense, utilities, education)	☑	☐	☐
13. Other	☐	☐	☐

26. In cases where entities are targeted by sector, identify the sector to which the policy tool applies.

	Mandatory	Voluntary	Not applicable
All sectors	☐	☐	☐
Agriculture, forestry, and fishing	☐	☑	☐
Mining and quarrying	☐	☐	☑
Manufacturing	☐	☑	☐
Electricity, gas, steam, and air conditioning supply	☑	☐	☐
Water supply; sewerage; waste management and remediation activities	☐	☑	☐
Construction	☐	☐	☑
Wholesale and retail trade: repair of motor vehicles and motorcycles	☐	☐	☑
Transportation and storage	☑	☐	☐
Accommodation and food service activities	☐	☐	☑
Information and communication	☐	☐	☑
Financial and insurance activities	☐	☐	☑
Real estate activities	☐	☐	☑
Professional, scientific and technical activities	☐	☐	☑
Administrative and support service activities	☐	☐	☑
Public administration and defense; compulsory social security	☐	☐	☑
Education	☐	☐	☑
Human health and social work activities	☐	☐	☑
Arts, entertainment and recreation	☐	☐	☑
Other service activities	☐	☐	☑
Activities of households as employers; undifferentiated goods-and services-producing activities of	☐	☐	☑

households for own use			
Activities of extraterritorial organizations and bodies	☐	☐	☑

27. Describe the threshold criteria to identify entities for whom or instances in which compliance is mandatory.

	Government agencies and/or departments (national)	Government agencies and/or departments (regional - e.g. state, province, region, metropolitan region)	Sectoral actors (e.g. healthcare, defense, utilities, education)
Minimum number of employees (Enter min number of full-time employees - FTEs)			
Minimum revenue (Enter minimum revenue)			
Minimum assets (Enter minimum assets)			
Minimum contract value (Enter minimum contract value)			
Entity is headquartered in the jurisdiction		Sectoral actors must be registered in Nigeria and subject to regulatory authorities e.g. the NERC.	
Entities are subjected to disclosure or reporting requirements	Must be a government MDA established / recognised by law	Must be a government MDA established / recognised by law	Must be a government MDA established / recognised by law

28. Can entities for whom compliance with the policy tool is mandatory opt out of the obligation (e.g. comply or explain)?

◉ No

○ Yes

30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?

◉ Operations within jurisdiction only

○ Operations beyond the jurisdiction

○ Not applicable

32. What are the sanctions for non-compliance? Select all that apply and describe in the text field.

☑ Monetary fine The Policy provides that the Government shall ensure that there is a Public Benefits Fund (PBF) based on penalties of companies not meeting standards with a portion of the tariff designed to support renewables.

☐ Restriction on business activities

☐ Voiding or setting aside of contract

☐ Exclusion from government contracts

☐ Award of damages or compensation

☐ Penalty for senior managers

☐ Criminal penalties

☐ Not specified

☐ Not applicable (e.g. in cases of voluntary tools)

☐ Other

33. Relative to other compliance activities required of entities in this jurisdiction, is the cost of compliance:

○ Below average

○ Average

○ Above average

◉ Not applicable

○ Unknown or prefer not to answer

35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.

○ Below average

○ Average

○ Above average

◉ Not applicable

○ Unknown or prefer not to answer

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37. Have the climate-specific provisions in this instrument ever been enforced?

◉ No (If relevant, explain)

○ Yes

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39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?

○ No

◉ Yes

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40. Describe the monitoring systems in place. Please reference the relevant section/subsection/paragraph of the policy tool where monitoring systems are set.

The policy directs the Minister of Power to develop the National Renewable Energy Action Plan (NREAP) and the National Energy Efficiency Action Plan (NEEAP) within 6-12 months of adoption of the policy. Please see section 5.5 of the document.
The National Renewable Energy Action Plan (NREAP) is to provide a detailed roadmap of how Nigeria expects to reach its targets for development of the renewable energy sector and incorporation of renewable energy in energy mix. The NEEAP is intended to set energy savings targets and propose concrete measures and actions that would contribute to meeting the targets.
The policy also mandates the creation of the Monitoring and Evaluation watch dog group to among other things develop monthly progress reports.

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41. Does the policy tool recommend or require periodic impact assessments?

○ No

◉ Recommended

○ Required

42. Select the option that best describes the frequency of periodic impact assessments recommended or required by the policy tool.

○ 0-2 years

○ 2-5 years

○ 5-10 years

○ 10 or more years

◉ Not specified

○ Other

43. Does the policy tool recommend or require periodic reviews?

○ No

○ Recommended

◉ Required

44. Select the option that best describes the frequency of the recommended or required periodic reviews.

◉ 0-2 years

○ 2-5 years

○ 5-10 years

○ 10 or more years

○ Not specified

○ Other

45. Does the policy tool include mechanisms for enhancing policy or regulatory coordination with subnational governments (e.g. vertical coordination mechanisms such as appointing coordinating agencies, forming working groups, etc.)?

○ No

◉ Yes

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46. Describe the mechanisms for enhancing regulatory coordination with subnational governments. Reference the relevant section/subsection/paragraph of the policy tool where mechanisms for coordination with subnational governments are set.

Section 1.11 States, LGA's and NGOs: This section supports the establishment of units responsible for renewable energy and energy efficiency matters at state and local government levels. It encourages the creation of necessary links between federal and state governments for policy formulation and program execution. The Federal Ministry of Power is tasked with coordinating activities and supporting renewable energy project developers in securing land for project development in various states of the federation.

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47. Are there any government initiatives to enhance the capacity of targeted entities to implement or comply with the policy tool (e.g. industry working groups, outreach campaigns, education and training, etc.)?

○ No

◉ Yes

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48. Describe initiatives for enhancing the capacity of targeted entities to implement or comply with the policy tool. Reference the relevant section/subsection/paragraph of the policy tool where capacity-building initiatives are established. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.

1. Training and Capacity Building:
o Section 2.3.3 Strategies: This section mentions the training of skilled manpower for the maintenance of solar energy conversion systems and the development of skilled manpower for the local production of components and spare parts for solar energy conversion systems.
o Section 4.1.2 Strategies: This section outlines the establishment of training programs for the development of specialized energy manpower through the National Power Training Institute of Nigeria (NAPTIN) and other related agencies.

2. Incentives and Support for Entrepreneurs:
o Section 2.3.3 Strategies: The policy provides for the establishment of micro-credit facilities for entrepreneurs, especially for women groups, for the establishment and operation of commercial solar

energy facilities in remote and off-grid areas.

- Section 2.7.2 Strategies: This section includes providing fiscal incentives, subsidies to alleviate up-front costs, tax and duty exemptions for prospective investors in the renewable energy sub-sector.

3. Outreach and Public Awareness:

- Section 3.1.3 Strategies: promotes public awareness about the benefits of improved energy efficiency and encourages the production and use of improved and more-efficient cooking stoves.
- Section 2.3.3 Strategies: It also mentions organizing systematic public enlightenment campaigns on the benefits of using solar home systems and solar water heating.

4. Support from NGOs and Development Partners:

- Section 2.7.3 Strategies: encourages NGOs to support the renewable energy sub-sector by providing competence-building tools and assessments, and capacity-building trainings. It also mentions that NGOs, development partners, civil society, and donors should liaise with the Federal Ministry of Power to fund demonstration renewable energy projects and feasibility studies through grants and donations.

Domain-Specific Questions: Transition Planning Questions

Disclosure of Plans and Targets

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132. Are targeted entities recommended or required to publicly disclose climate-related targets or transition plans?

◉ No

○ Recommended

○ Required

Targets

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135. Does the policy tool recommend or require targeted entities to have or develop climate-related targets?

○ No

◉ Recommended

○ Required

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136. Does the policy tool recommend or require entities to monitor progress in achieving their targets?

○ No

○ Recommended

◉ Required

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137. Describe and reference the section/subsection/paragraph of the policy tool relevant to monitoring progress in achieving targets.

1. Section 5.3 Targets/Milestones and Timelines: This section emphasizes the importance of setting realistic targets, a defined time frame, and effective target evaluation. It mentions that this approach will aid monitoring organs in assessing the progress of implementation of various strategies.

2. Section 5.5 Renewable Energy and Energy Efficiency Action Plans: This section outlines the development of the National Renewable Energy Action Plan (NREAP) and the National Energy Efficiency Action Plan (NEEAP). These plans are to include periodic evaluations to ensure that the targets are being met and to assess the effectiveness of the measures implemented.

3. Section 5.6 Monitoring and Evaluation: This section describes the role of the Monitoring and Evaluation Watchdog Group, which is to be responsible for long-term monitoring and reporting of accomplishments in renewable energy and energy efficiency. This group is tasked with developing monthly progress reports and ensuring that the NREAP and NEEAP pass a benefit/cost test.

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138. Does the policy tool recommend or require targeted entities to publicly report on progress in achieving their targets?

○ No

◉ Recommended

○ Required

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139. What is the recommended or required frequency of progress reports related to the achievement of targets?

○ Yearly

○ Every two years

○ Every three years

○ Every four years

○ Every five years

○ Every ten years or more

◉ Other_____The policy tool requires the Monitoring and Evaluation Watchdog Group to develop monthly progress reports related to the achievement of targets. This is outlined in Section 5.6 Monitoring and Evaluation.

○ No prescribed frequency

140. Which of the following targets, or data related to targets, does the policy tool recommend or require entities have or develop? Select all that apply.

	Recommended	Required	No
An absolute emissions reduction target	☐	☐	☑
An intensity-based emissions reduction target	☐	☐	☑
A net zero target	☐	☐	☑
Interim targets (e.g. 2030, 2050)	☑	☐	☐
Targets covering non-carbon GHG emissions	☐	☐	☑
A Scope 3 emissions target	☐	☐	☑
A target derived using a sectoral decarbonization approach	☐	☐	☑
A level of ambition for emissions reductions (e.g. 80% reduction)	☐	☐	☑
A baseline year from which progress is measured	☑	☐	☐
A target timeframe (e.g. by 2040)	☑	☐	☐
Targets for renewable energy procurement	☑	☐	☐
Targets for fossil fuel phase down/phase up	☐	☐	☑
Separate targets for GHG offsets and/or removals	☐	☐	☑
Targets or goals related to climate adaptation	☐	☐	☑
Targets or goals related to nature and biodiversity	☐	☐	☑
Other targets related to sustainability	☐	☐	☑

145. What is the recommended or required year for interim targets?

○ 2025-2030

○ 2031-2040

○ 2041-2050

◉ Other Section 5.3.1 Renewable Energy: This section outlines short-term (2015), medium-term (2020), and long-term (2030) targets for various renewable energy sources such as hydropower, biomass, solar, and wind.

○ Not specified

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146. What is the recommended or required level of ambition for interim targets?

○ Reduction between 1-25%

○ Reduction between 26-50%

○ Reduction between 51-75%

○ Reduction of over 76%

○ Other

◉ Not specified

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151. What is the recommended or required baseline year from which progress is to be measured?

○ 1990-2000

○ 2001-2005

○ 2006-2010

◉ 2011-2015

○ 2016-2020

○ Other

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152. Are entities recommended or required to disclose the methodologies by which they select baseline years?

◉ No

○ Yes

153. What is the recommended or required timeframe for targets (e.g. by 2050, 2060)?

◉ Between 2030 and 2035

○ Between 2036 and 2040

○ Between 2041 and 2045

○ Between 2046 and 2050

○ Between 2051 and 2060

○ Between 2061 and 2070

○ Other

○ Not specified

154. Describe and reference the section/subsection/paragraph of the policy tool relevant to targets for renewable energy procurement.

Hydropower Programme Targets • Short Term (2015): o Large Hydropower: 2,121 MW o Small Hydropower: 140 MW o Total: 2,261 MW • Medium Term (2020): o Large Hydropower: 4,549 MW o Small Hydropower: 1,607 MW o Total: 6,156 MW • Long Term (2030): o Large Hydropower: 4,627 MW o Small Hydropower: 8,174 MW o Total: 12,801 MW Biomass Programme Targets • Short Term (2015): o Biomass Electricity: 5.0 MW o Biofuel (ML/day): Bioethanol (E10): 2.0 Biodiesel (B20): 57 • Medium Term (2020): o Biomass Electricity: 292 MW o Biofuel (ML/day): Bioethanol (E10): 5.3 Biodiesel (B20): 9.7 • Long Term (2030): o Biomass Electricity: 3.4 MW o Biofuel (ML/day): Bioethanol (E10): 24.2 Biodiesel (B20): 11.7 Solar Electricity Programme Targets • Short Term (2015): 117 MW • Medium Term (2020): 1,343 MW • Long Term (2030): 6,831 MW Wind Programme Targets • Short Term (2015): o Wind Electricity: 55 MW o Windmill Water Pumping Systems: 20 units • Medium Term (2020): o Wind Electricity: 631 MW o Windmill Water Pumping Systems: 100 units • Long Term (2030): o Wind Electricity: 3,211 MW o Windmill Water Pumping Systems: 200 units These targets are detailed in Section 5.3.1: Renewable Energy of the policy document

162. Describe and reference the section/subsection/paragraph of the policy tool related to setting other targets.

The National Renewable Energy and Energy Efficiency Policy (NREEEP) outlines energy efficiency targets in Section 5.3.2: Energy Efficiency. This section sets ambitious goals for improving energy efficiency across various sectors of the Nigerian economy.

Key Targets:

- Doubling the rate of improvement in energy efficiency: This implies increasing the current pace of energy efficiency improvement to 2.5% per year.
- Achieving a 40% reduction in energy consumption by 2030, measured in terms of energy intensities.

Specific Targets:

- Production of guidelines on all key components of energy efficiency by 2020.
- Enactment of relevant legislation required for policy implementation by 2020.
- Replacement of 40% of old and inefficient appliances in Nigeria with energy-efficient appliances by 2020, and further improvements by 2030.
- Sustaining best energy efficiency practices beyond 2030

Transition Plans

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164. Does the policy tool recommend or require targeted entities to have or develop a transition plan?

○ No

◉ Recommended

○ Required

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165. Does the policy tool recommend or require any of the following elements or criteria for transition plans? Select all that apply.

	Recommended	Required	Neither recommended nor required
A timeframe for the transition plan (e.g. 10 year plan, 20 year plan, etc.)	☐	☑	☐
Key Performance Indicators (KPIs) for monitoring transition plan implementation	☑	☐	☐
Updates to the transition plan	☑	☐	☐
Third-party verification and/or audited accuracy of the transition plan	☐	☐	☑
Identified methodology for scenario analysis	☐	☐	☑

166. Describe the recommended or required timeframe for the transition plan.

◉ 1-10 years

○ 11-20 years

○ 21-30 years

○ 31-40 years

○ 41-50 years

○ Other

167. Describe the recommended or required Key Performance Indicators (KPIs) and reference the relevant section/subsection/paragraph of the policy tool.

The National Renewable Energy and Energy Efficiency Policy (NREEEP) recommends several Key Performance Indicators (KPIs) for monitoring the implementation of energy efficiency and renewable energy strategies. These KPIs are outlined in Section 5.3.2: Energy Efficiency and Section 5.4: Renewable Energy and Energy Efficiency Incentives.
Recommended KPIs:
1. Production of guidelines on all key components of energy efficiency by 2020.
2. Enactment of relevant legislation required for policy implementation by 2020.

3. Replacement of 40% of old and inefficient appliances in Nigeria with energy-efficient appliances by 2020, and further improvements by 2030.
4. Sustaining best energy efficiency practices beyond 2030.

168. Select the option that best describes the recommended or required frequency of updates to transition plans.

◉ 0-2 years

○ 2-5 years

○ 5-10 years

○ 10 or more years

○ Not specified

○ Other

169. Describe the recommended or required updates to transition plans and reference the relevant section/subsection/paragraph of the policy tool.

The National Renewable Energy and Energy Efficiency Policy (NREEEP) recommends updates to transition plans through the development and periodic review of action plans. This is detailed in Section 5.5: Renewable Energy and Energy Efficiency Action Plans.
Key Points:
• Development of Action Plans: The policy directs the Minister of Power to develop a National Renewable Energy Action Plan (NREAP) and a National Energy Efficiency Action Plan (NEEAP) within 6 to 12 months of the adoption of the policy.
• Integrated Resource Plan (IRP): The preparation of a 15-20 year integrated energy resource plan that includes NREAP and NEEAP components.
• Monitoring and Evaluation: The creation of a Monitoring and Evaluation watchdog group to oversee the development of NREAP and NEEAP, monitor progress, and develop monthly progress reports.

Monitoring, Oversight, and Implementation

176. Does the policy tool recommend or require entities undertake any of the following with regard to monitoring, oversight, and implementation? Select all that apply.

	Recommended	Required	No
Monitor progress in implementing their transition plan	☐	☑	☐
Develop financial plans for the implementation of their transition plan	☐	☑	☐
Integrate climate-related matters into their financial accounting	☐	☐	☑
Incorporate climate change considerations into their investment decision making and/or asset planning	☐	☐	☑
Incorporate climate change considerations into their capital allocation and/or expenditure plans	☐	☐	☑
Any other mechanisms for enhancing the achievement of targets and/or the implementation of transition plans	☑	☐	☐

177. Describe the obligation to monitor progress in implementing transition plans, referencing the relevant section/subsection/paragraph of the policy tool.

The policy mandates long-term monitoring and reporting of accomplishments in renewable energy and energy efficiency. This is outlined in Section 5.6: Monitoring and Evaluation

178. Describe the obligation to develop financial plans for the implementation of transition plans, referencing the section/subsection/paragraph of the policy tool.

The policy requires the creation of a long-term energy efficiency fund to support local government, community, and household initiatives. This is detailed in Section 5.5: Renewable Energy and Energy Efficiency Action Plans

182. Describe the obligations related to other governance mechanisms for enhancing the achievement of targets and/or implementation of transition plans, referencing the relevant section/subsection/paragraph of the policy tool.

The policy recommends the establishment of a Monitoring and Evaluation watchdog group to oversee the development and implementation of action plans. This is outlined in Section 5.5: Renewable Energy and Energy Efficiency Action Plans.

Engagement, Lobbying, and Governance

184. Does the policy tool recommend or require targeted entities align any of the following engagement and/or governance practices with their targets and/or transition plans?

	Recommended	Required	No
Value chain engagement	☑	☐	☐
Investor engagement	☑	☐	☐
Consumer engagement	☑	☐	☐
Policy engagement and lobbying practices	☐	☐	☑
Corporate governance structure for transition and verification	☐	☐	☑
Climate-related financial incentives for employees and board members	☐	☐	☑

185. Does the policy tool recommend or require targeted entities to disclose how they have used due diligence and/or stewardship to achieve their targets and/or implement their transition plans?

◉ No

○ Recommended

○ Required

186. Describe the obligation to the align targets and/or transition plans with value chain engagement, referencing the relevant section/subsection/paragraph of the policy tool.

The policy encourages the involvement of various stakeholders, including NGOs, development partners, civil society, and donors, in the development and implementation of renewable energy projects. This is outlined in Section 3.2: Strategies.

187. Describe the obligation to the align targets and/or transition plans with investor engagement, referencing the relevant section/subsection/paragraph of the policy tool.

The policy emphasizes the need to attract both foreign and domestic investments in the renewable energy sector. It outlines strategies to create a conducive environment for investment, such as providing fiscal incentives and subsidies. This is detailed in Section 2.7: Renewable Energy Financing.

188. Describe the obligation to the align targets and/or transition plans with consumer engagement, referencing the relevant section/subsection/paragraph of the policy tool.

The policy promotes public awareness campaigns and the adoption of energy-efficient technologies by consumers. This is mentioned in Section 3.1.3: Strategies under Energy Efficiency and Conservation.

Standards, Frameworks, and Guidelines

194. Does the policy tool require the use of or make reference to any of the following standards, frameworks, or guidelines? Select all that apply.

	Required	Referenced	Neither required nor referenced
IFRS S1	☐	☐	☑
IFRS S2	☐	☐	☑
Task Force on Climate-related Financial Disclosures (TCFD)	☐	☐	☑
CDP (formerly known as Climate Disclosure Project) Technical Note: Reporting on Climate Transition Plans	☐	☐	☑
International Integrated Reporting Framework	☐	☐	☑
Global Reporting Initiative (GRI)	☐	☐	☑
Sustainability Accounting Standards Board (SASB)	☐	☐	☐
Science Based Targets initiative (SBTi)	☐	☐	☑
Science Based Targets initiative (SBTi) Net Zero Standard	☐	☐	☑
European Sustainability Reporting Standards (ESRS)	☐	☐	☑
Other	☐	☐	☑

Additional Important Information

197. Note any additional important information about the contribution of the policy tool to net zero alignment not captured in the above questions. If referencing new sources (i.e. not referenced in Question 3), provide a web-archived link to the source material.