# Oxford Climate Policy Monitor 2024 Survey

**Jurisdiction** Nigeria

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# Policy Tool Name: Climate Change Act, 2021

3. Source material link(s): http://web.archive.org/web/20240724144217/https://faolex.fao.org/docs/pdf/NIG208055.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
5. If relevant, briefly explain how the policy tool applies or is linked to multiple domains.
Transition planning: Section 19 provides that the Federal Ministry of Environment, in consultation with the federal ministry responsible for national planning, shall set carbon budget for Nigeria to keep average increases in global temperature within 2°C and make efforts to limit the temperature increase to 1.5°C above pre-industrial levels. Section 20 of the Climate Change Act, 2021 provides that a National Climate Change Action Plan shall be formulated by the Federal Ministries responsible for Environment, Budget and National Planning.
Public procurement: Section 22(3) provides that ministries, departments and agencies of the federal government of Nigeria shall ensure that all budget proposals shall be evaluated for climate change considerations and that adequate allocation is provided for them.
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)
7. Status of the policy tool

Approved, in force
o Approved, not yet in force
o Other (Please describe)
9. Year of (planned) entry into force or year of publication
<u>2021</u>
10. Doos the policy tool bays an and date?
10. Does the policy tool have an end date?
No
o 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 is a national instrument which seeks to provide an overall framework on the climate change approach of Nigeria. The statute establishes the National Council on Climate Change and
empowers the body to make regulations on climate change issues. Also, the statute makes provision
for a carbon budget and Nigeria's climate change goals. It is the law from which various Nigerian
authorities derive their power on issues that border on climate change.
13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.
1. <u>Federal Ministry of Environment</u>
2. <u>National Council on Climate Change</u>
3. <u>Appropriate judicial authorities</u>
o <b>4</b> .

o 5.
15. To provide contextual information, rate the capacity of Federal Ministry of Environment to undertake the policy tool's implementation and/or enforcement.
o 0- No Capacity (Please explain)
o 1- Low Capacity (Please explain)
o 2- Medium Capacity (Please explain)
● 3- High Capacity (Please explain) <u>The Federal Ministry of Environment has the capacity to implement the provisions of the Climate Change Act. The Minister has the power to make regulations and issue guidelines on environmental issues in general.</u>
o Prefer not to answer
o Not Applicable
16. To provide contextual information, rate the capacity of National Council on Climate Change to undertake the policy tool's implementation and/or enforcement.
o O- No Capacity (Please explain)
o 1- Low Capacity (Please explain)
One of the control of the co
o 3- High Capacity (Please explain)
o Prefer not to answer
Not Applicable
17. To provide contextual information, rate the capacity of Appropriate judicial authorities to undertake the policy tool's implementation and/or enforcement.
o 0- No Capacity (Please explain)
o 1- Low Capacity (Please explain)
o 2- Medium Capacity (Please explain)

• 3- High Capacity (Please explain) The relevant courts can adjudicate on matters covered by the
Climate Change Act.
o Prefer not to answer
o 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	$\checkmark$		
entities			
2. Private companies			
3. Financial institutions			<b>✓</b>
4. Small and medium-			
sized enterprises			
5. State-owned	$\checkmark$		
companies			
6. Not-for-profit			
organizations			
7. Government	<b>✓</b>		
agencies and/or			
departments			
(supranational)			
8. Government	$\checkmark$		
agencies and/or			
departments (national)			
9. Government	✓		
agencies and/or			
departments (regional			
- e.g., state, province,			
region, metropolitan			
region)			
10. Government	$\checkmark$		
agencies and/or			
departments (local -			
e.g., county, district,			
municipality, city)			
11. Government			
agencies and/or			
departments			
(unspecified)			
12. Sectoral actors			$\checkmark$
(e.g., healthcare,			
defense, utilities,			
education)			
13. Other			

\_\_\_\_\_

27. E	Describe the threshold	criteria to identi	fy entities for	whom or	instances ir	n which	complianc	e is
man	datory.							

	Publicly-traded entities	Private companies		
Minimum number of employees	50	50		
(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				
20.0 1111 1 11	201-01 12 0 12 13			
-	ance with the policy tool is mandat	tory opt out of the obligation (e.g.		
comply or explain)?				
© NI-				
No				
∘ Yes				
0 103				
20. Doos the policy tool evalueively	y apply to aptitios' domestic apera	tions or doos it also apply to		
	y apply to entities' domestic opera	tions, or does it diso apply to		
entities' operations beyond the jur	risdiction?			
o Operations within jurisdiction or	alv			
Operations within jurisdiction of	пу			
o Operations beyond the jurisdicti	on			
	•··			
Not applicable				
32. What are the sanctions for no	n-compliance? Select all that appl	v and describe in the text field.		
z	Jamphanasi asiect an that appi	, and describe in the text held.		
Monetary fine Section 24(2) of	the Climate Change Act provides t	that a private entity that fails to		
comply shall be liable to a fine determined by the National Council on Climate Change. Section 22(5)				
provides that principal officers of a government department or agency that fail to comply shall be				

fined.

 $\square$  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:
o Below average
o Average
<ul> <li>Above average</li> </ul>
o Not applicable
<ul><li>Unknown or prefer not to answer</li></ul>
35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.
o Below average
o Average
o Above average
o Not applicable
• Unknown or prefer not to answer
37. Have the climate-specific provisions in this instrument ever been enforced?

<ul><li>No (If relevant, explain)</li></ul>
∘ Yes
39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?
○ No
40. Describe the monitoring systems in place. Please reference the relevant section/subsection/paragraph of the policy tool where monitoring systems are set.
Section 21(1) of the Climate Change Act provides that after one year of formulating the National Action Plan on Climate Change, the Director-General of the National Council on Climate Change shall submit a report to the National Council on Climate Change and the National Assembly the state of affairs on climate change in the country.
Section 21(3) of the Climate Change Act provides that within 3 months of each financial year, the Director-General shall publicly publish and submit an evaluation report - on the performance of private and public entities in relation to their climate change obligation - to the National Assembly.
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
o 2-5 years
○ 5-10 years

o 10 or more years
o Not specified
o Other
43. Does the policy tool recommend or require periodic reviews?
<ul><li>No</li></ul>
<ul> <li>Recommended</li> </ul>
• 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
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 5(1)(p) provides that the Chairman of the Nigerian Governor's Forum shall be a member of
the National Council on Climate Change. Section 5(1)(q) provides that the President of the Association of Local Governments of Nigeria shall also be a member.
This sufficiently covers all the governance levels under the Constitution.
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     No
∘ Yes

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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     No
∘ Recommended
o 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     No
∘ Recommended
o Required

achieving their targets?	 	
No		
∘ Recommended		
∘ Required		

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

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		<b>✓</b>	
Interim targets (e.g. 2030, 2050)			<b>&gt;</b>
Targets covering non- carbon GHG emissions			✓
A Scope 3 emissions target			<b>\</b>
A target derived using a sectoral decarbonization approach			
A level of ambition for emissions reductions (e.g. 80% reduction)			<b>~</b>
A baseline year from which progress is measured			
A target timeframe (e.g. by 2040)			✓
Targets for renewable energy procurement			<b>&gt;</b>
Targets for fossil fuel phase down/phase up			<b>~</b>
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			

143. Does the policy tool recommend or require a scope of emissions which should be covered by th	e
net zero target? Select all that apply.	

Sco	pe	1	em	issi	on	S

☐ 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
144. What is the recommended or required year for the net zero target (e.g. net zero by)?
o Between 2030 and 2035
o Between 2036 and 2040
o Between 2041 and 2045
o Between 2046 and 2050
o Between 2051 and 2060
o Between 2061 and 2070
o Other
<ul><li>Other</li><li>Not specified</li></ul>
Not specified
Not specified
<ul> <li>Not specified</li> <li>151. What is the recommended or required baseline year from which progress is to be measured?</li> </ul>
<ul> <li>Not specified</li> <li>151. What is the recommended or required baseline year from which progress is to be measured?</li> <li>1990-2000</li> </ul>
<ul> <li>Not specified</li> <li>151. What is the recommended or required baseline year from which progress is to be measured?</li> <li>1990-2000</li> <li>2001-2005</li> </ul>
<ul> <li>Not specified</li> <li>151. What is the recommended or required baseline year from which progress is to be measured?</li> <li>1990-2000</li> <li>2001-2005</li> <li>2006-2010</li> </ul>
<ul> <li>Not specified</li> <li>151. What is the recommended or required baseline year from which progress is to be measured?</li> <li>1990-2000</li> <li>2001-2005</li> <li>2006-2010</li> <li>2011-2015</li> </ul>

152. Are entities recommended or required to disclose the methodologies by which they select baseline years?
No     No
o Yes
160. Describe and reference the section/subsection/paragraph of the policy tool related to nature and biodiversity targets or goals.
Section 27 of the Climate Change Act provides that the National Council on Climate Change shall adopt nature-based solutions to reduce GHG emissions and mitigate climate change in Nigeria.  Section 28 provides that the Federal Ministry of Environment shall mainatin a Registry for REDD+ activities in Nigeria. Section 28(2) defines REDD+ as "Reducing Emissions from Deforestation and Forest Degradation and the role of conservation, sustainable management of forests and the enhancement of forest carbon stocks."
Transition Plans
164. Does the policy tool recommend or require targeted entities to have or develop a transition plan?
● No
• Recommended
o 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			<b>✓</b>
Integrate climate-			
related matters into their financial			
accounting			<b>✓</b>
Incorporate climate			
change considerations into their investment			
decision making and/or asset planning			
Incorporate climate		✓	
change considerations			Ш
into their capital			
allocation and/or			
expenditure plans			
Any other mechanisms			<b>✓</b>
for enhancing the			
achievement of			
targets and/or the			
implementation of			
transition plans			
<u> </u>	<u> </u>		

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

Section 22(4) of the Climate Change Act provides that government departments, ministries and agencies shall adhere to annual carbon emission reduction targets. Section 22(5) provides that a government ministry, department or agency which fails to meet its target shall be reviewed and sanctioned.

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.
Section 22(3)of the Climate Change Act provides that the Ministry responsible for Finance, Budget and National Planning shall ensure that all budget proposals by all government ministries, departments and agencies shall be vetted to ensure that they are evaluated for climate change considerations and that adequate allocation is made in the annual budget.
Engagement, Lobbying, and Governance

184. Does the policy tool recommend or require targeted entities align any of the follow	'ing
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			lacksquare
structure for transition			
and verification			
Climate-related			
financial incentives for			
employees and board			
members			
·	recommend or require tar	•	•
diligence and/or stewards	ship to achieve their targe	ts and/or implement their	transition plans?
@ N			
No			
o Recommended			
<ul><li>Required</li></ul>			
0.     5	16 11 11		
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			$\checkmark$
IFRS S2			<b>✓</b>
Task Force on Climate-related			$\mathbf{\mathcal{C}}$
Financial Disclosures			
(TCFD)			
CDP (formerly known			
as Climate Disclosure			
Project) Technical			
Note: Reporting on Climate Transition			
Plans			
International			<b>✓</b>
Integrated Reporting			
Framework			
Global Reporting			<b>✓</b>
Initiative (GRI)			
Sustainability			<b>✓</b>
Accounting Standards			
Board (SASB)			
Science Based Targets			<b>✓</b>
initiative (SBTi)			
Science Based Targets			✓
initiative (SBTi) Net			
Zero Standard			<b>✓</b>
European Sustainability			
Reporting Standards			
(ESRS)			
Other			
Additional Important Inf	ormation		

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.

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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
o 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(3) of the Climate Change Act, 2021 provides that the ministry responsible for finance,
budget and national planning shall ensure that all budget proposals submitted by government
ministries, departments and agencies shall be evaluated for climate change considerations and
adequate allocation is made for them.

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/	Required	Not applicable
	recommended		
Procuring entities			$\checkmark$
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,			<b>✓</b>
recommendations or			
requirements related			
to climate change			
mitigation or GHG			
emissions at the			
procurement planning			
stage			

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     No
o Allow and/or recommend
∘ Require
Tendering or Solicitation Stage

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 lifecycle 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			

included to monitor and report on emissions or other metrics)?
No     No
o Allowed and/or recommended
o Required
Monitoring and Reporting
252. Does the policy tool include allowances, recommendations or requirements to monitor and/or report upon climate-aligned procurement?
∘ No
<ul> <li>Allowed and/or recommended</li> </ul>
Required
253. Does the policy tool specify the entity responsible for monitoring and reporting?
○ No
• Yes (Describe and reference the relevant section/subsection/paragraph of the policy tool) <u>Section</u> 22(3) of the Climate Change Act provides that government ministries, agencies and departments shall all budget proposals have been evaluated for the purpose of climate change consideration.
Section 22(6) provides that where an evaluation report discloses unsatisfactory performance on climate change targets, the secretariat of the National Council on Climate Change shall investigate and report to the National Council.
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

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

□ 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)
$\square$ Outcome of tenders in which climate-related criteria are applied (e.g. impact on award decision, costs, or other factors)
$\hfill\square$ Audits of contractors' compliance with climate-related criteria during contract performance
☐ Climate impact or outcomes of tenders/contracts
□ Other
258. Is it allowed, recommended or required that monitoring and reporting data be published?
No     No
o 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			<b>✓</b>
2. The jurisdiction's		<b>✓</b>	
Nationally Determined			
Contribution (NDC)			
3. IFRS S1			✓
4. IFRS S2			<b>✓</b>
5. Task Force on Climate-			<b>✓</b>
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)			<b>✓</b>
10. Science Based Targets			
initiative (SBTi) Net Zero Standard			
11. United Nations		<b>✓</b>	
Sustainable Development			
Goals (SDGs)			
12. ISO 20400 Sustainable			<b>✓</b>
Procurement			
13. EU Green Public			<b>✓</b>
Procurement criteria and			
guidance			
14. UNEP Sustainable Public			<b>✓</b>
Procurement			
Implementation Guidelines			
15. OECD MAPS -			$\checkmark$
Supplementary Module on			
Sustainable Public			
Procurement			
16. Asian Development			<b>V</b>
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		<b>✓</b>
Environmental and Social		
Framework		
21. Other		$\checkmark$
Additional Important Informat	ion	
,		

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

ht	Source material link(s): tp://web.archive.org/web/20240812175134/https://corpgovnigeria.org/wp- ntent/uploads/2022/03/Federal-Republic-of-Nigofficial-Gazette.pdf
	Which of the following governance domains does this policy tool relate to? Select all that apply.
<b>✓</b>	Climate-related disclosure
<b>~</b>	Transition planning
	Public procurement
5.	If relevant, briefly explain how the policy tool applies or is linked to multiple domains.
th	inciple 28.1 of the Code provides that companies should provide annual reports on compliance with e Code and include factors which include environmental risks and opportunities. Principle 27.4 ovides that the reports should be publicly available on the company's website.
ind me	inciple 26 generally provides that companies should pay close attention to sustainability issues cluding the environment. Principle 26.2.4 provides that companies should establish policies on the ost environmentally beneficial options, especially in disadvantaged regions or regions with a elicate ecology, in order to minimise the environmental impact of the company's operation.
6.	Select the category which best describes the author/issuer of the policy tool.
	Head of state and/or government
<b>~</b>	Independent regulatory or supervisory body
	Legislature
	Judiciary
<b>✓</b>	Ministry/Department/Agency
	Other (Please describe)
7	Status of the policy tool
	Status of the policy tool
lacksquare	Approved, in force

Approved, not yet in force
o Other (Please describe)
9. Year of (planned) entry into force or year of publication
<u>2019</u>
40 D
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 is the code that generally governs corporate governance in Nigeria. It applies to all public and private companies in Nigeria.
13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.
1. <u>Financial Reporting Council of Nigeria</u>
2. Regulators of various economic sectors in Nigeria
∘ 3.
o 4.
o 5.

undertake the policy tool's implementation and/or enforcement.
o O- No Capacity (Please explain)
o 1- Low Capacity (Please explain)
© 2- Medium Capacity (Please explain) The Financial Reporting Council of Nigeria possesses a moderate capacity to fulfil their obligations under the Code of Corporate Governance.
o 3- High Capacity (Please explain)
o Prefer not to answer
o Not Applicable
16. To provide contextual information, rate the capacity of Regulators of various economic sectors in Nigeria to undertake the policy tool's implementation and/or enforcement.
o 0- No Capacity (Please explain)
o 1- Low Capacity (Please explain)
o 2- Medium Capacity (Please explain)
o 3- High Capacity (Please explain)
o 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	<b>✓</b>		
entities			
2. Private companies			
3. Financial institutions			
4. Small and medium-	<b>✓</b>		
sized enterprises			
5. State-owned			$\checkmark$
companies			
6. Not-for-profit			
organizations			
7. Government			<b>✓</b>
agencies and/or			
departments			
(supranational)			
8. Government			$\checkmark$
agencies and/or			
departments (national)			
9. Government			<b>~</b>
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			<b>✓</b>
agencies and/or departments			
(unspecified)			
12. Sectoral actors	<b>✓</b>		
(e.g., healthcare,			
defense, utilities,			
education)			
13. Other			
13. 30101			

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		

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

	Publicly- traded entities	Private companies	Financial institutions	Small and medium- sized enterprises	Not-for- profit organization s	Sectoral actors (e.g. healthcare, defense, utilities, education)
Minimum number of employees (Enter min number of full-time employees - FTEs)	No minimum number of employees is stipulated.	No minimum number of employees is stipulated.	No minimum number of employees is stipulated.	No minimum number of employees is stipulated.	No minimum number of employees is stipulated.	No minimum number of employees is stipulated.
Minimum revenue (Enter minimum revenue)	Minimum revenue is not stipulated.	Minimum revenue is not stipulated.	Minimum revenue is not stipulated.	Minimum revenue is not stipulated.	Minimum revenue is not stipulated.	Minimum revenue is not stipulated.
Minimum assets (Enter minimum assets)	Minimum asset is not stipulated.	Minimum asset is not stipulated.	Minimum asset is not stipulated.	Minimum asset is not stipulated.	Minimum asset is not stipulated.	Minimum asset is not stipulated.
Minimum contract value (Enter minimum contract value)						
Entity is headquartere d in the jurisdiction	This is not a criterion for applicabilit y of the Code of Corporate Governanc e.	This is not a criterion for applicabilit y of the Code of Corporate Governanc e.	This is not a criterion for applicabilit y of the Code of Corporate Governance.	This is not a criterion for applicabilit y of the Code of Corporate Governanc e.	This is not a criterion for applicability of the Code of Corporate Governance.	This is not a criterion for applicabilit y of the Code of Corporate Governanc e.
Entities are subjected to disclosure or reporting requirements						

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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?
o Operations within jurisdiction only
o 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 <u>Paragraph D of the Introduction of the Code provides that the implementation of the code shall be monitored by various sectoral regulators who may impose appropriate sanctions.</u>
□ 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:
o Below average

o Average
o Above average
o Not applicable
<ul><li>Unknown or prefer not to answer</li></ul>
35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.
o Below average
∘ Average
Above average
o Not applicable
o 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.
The Nigerian Code of Corporate Governance is the major code which regulates corporate governance
in Nigeria. As such, non-compliance with the Code has a lot of consequences which companies avoid
37. Have the climate-specific provisions in this instrument ever been enforced?
o 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.
Regulators of the various economic sectors have the responsibility to monitor the implementation of the Code. Paragraph D of the Introduction provides for this.
41. Does the policy tool recommend or require periodic impact assessments?
No
o Recommended
o Required
43. Does the policy tool recommend or require periodic reviews?
No
∘ Recommended
o 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     No

0	Ye:	S																																					
			 	-	 	-	 	-	-	 -	-	 	-	 	-	-	 -	 	-	 -	 -	 -	 	-	 	 	-	 -	 	 -	 	-							

Domain-Specific Questions: Disclos	sure 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			$\checkmark$
2. GHG emissions			$\checkmark$
offsets or removals			
3. GHG emissions			<b>✓</b>
reduction targets	_		
4. Other climate-		<b>✓</b>	
related targets			
5. Physical climate risk			<b>✓</b>
6. Transition risk			
7. Transition plan			<b>V</b>
7. Transition plan	<sub>L</sub> LJ		
84. Which of the following entities disclose? Select a	g other climate-related ta Il that apply.	rgets does the policy tool	recommend or require
<del>-</del>	energy procurement (Plec renewable energy procur		subsection/paragraph of
= :	hase down/phase out (Pla fossil fuel phase down/ph		n/subsection/paragraph of
□ Targets or goals relate of the policy tool relevant	d to climate adaptation (F to climate adaptation)	Please reference the section	on/subsection/paragraph
	d to nature and/or biodive raph of the policy tool rele		
□ Targets or goals relate policy tool relevant to just	•	e reference the section/su	bsection/paragraph of the
<u> </u>	reference the section/subs rides that companies shou es.		•

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
Climate-related opportunities			
2. Remuneration based on achieving			$\checkmark$
climate-related goals  3. Taxonomies			<b>(</b>
4. Capital allocation			<b>⊘</b>
and/or expenditure plans (in the context of climate change)			
5. Due diligence			<b>₹</b>
6. Assumptions and Dependencies			<b>&gt;</b>
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			<b>~</b>
13. Climate-related lobbying and/or policy engagement			
14. Locked-in emissions or information on			

emissive assets with			
long lifespans			
15. Dirty asset			$\checkmark$
divestiture			
16. Nature-related			$\checkmark$
impacts			
17. Just transition			$\checkmark$
indicators			
114. Describe and refer	rence the section/subsection	on/paragraph of the policy	tool relevant to
stewardship-related dis		m, paragrapir er are pere,	
stewardship-related di	sciosures.		
The Nigerian Code of C	orporate Governance is a	stewardship regulation wh	nich regulates the
•	•	make decisions. Principle	_
	•	ovide such reports to inves	
•		· ·	
company. Frinciple 26.2	z(i) provides triat trie repor	t must include environmen	tarissues.
Ctorn douds Francous	so and Cuidolines		
Standards, Frameworl	ks, 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			<b>V</b>
3. Task Force on			<b>✓</b>
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			$\checkmark$
8. Global Reporting Initiative (GRI)			<b>Y</b>
9. Sustainability Accounting Standards Board (SASB)			<b>∀</b>
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)			<b>∀</b>
14. Other			$\checkmark$

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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
132. Are targeted entities recommended or required to publicly disclose climate-related targets or transition plans?
∘ No
o Recommended
Required
Targets
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
o Recommended
○ Required

Monit	oring	, Ove	rsigh	t, and	Impler	nentatio	on				

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.

<u>Principle 26 of the Nigerian Code of Corporate Governance generally provides that companies should pay attention to sustainability issues including the environment.</u>

Principle 26.2.8 provides that companies should adopt policies on ESG. Principle 26.3 provides that the Board should monitor the implementation of sustainability policies and report on the extent of compliance.

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Engagement, Lobbying, and Governance

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

	1	1	1
	Recommended	Required	No
Value chain			
engagement			
Investor engagement			✓
Consumer			$\checkmark$
engagement	_	_	
Policy engagement			<
and lobbying practices			
Corporate governance			
structure for transition			
and verification			
Climate-related			
financial incentives for			
employees and board			
members			
diligence and/or stewards		geted entities to disclose ets and/or implement their	-
o No			
o Recommended			
<ul><li>Required</li></ul>			
192. Describe and referer due diligence and/or stew		n/paragraph of the policy t as and/or implement trans	
Principle 26.2.8 provides the Board should monitor	•		
compliance.			
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			$\checkmark$
IFRS S2			<b>✓</b>
Task Force on Climate-related			$ \checkmark $
Financial Disclosures			
(TCFD)			
CDP (formerly known			
as Climate Disclosure			
Project) Technical			
Note: Reporting on Climate Transition			
Plans			
International			<b>✓</b>
Integrated Reporting			
Framework			
Global Reporting			<b>✓</b>
Initiative (GRI)			
Sustainability			<b>✓</b>
Accounting Standards			
Board (SASB)			
Science Based Targets			<b>✓</b>
initiative (SBTi)			
Science Based Targets			✓
initiative (SBTi) Net			
Zero Standard			<b>✓</b>
European Sustainability			
Reporting Standards			
(ESRS)			
Other			
Additional Important Inf	ormation		

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 Climate Change Policy for Nigeria (2021 - 2030)

9. Year of (planned) entry into force or year of publication
Outer (i lease describe)
Other (Please describe)
Approved, not yet in force
7. Status of the policy tool  Approved, in force
□ Other (Please describe)
✓ Ministry/Department/Agency
Judiciary
□ Legislature
□ Independent regulatory or supervisory body
☐ Head of state and/or government
5. Select the category which best describes the author/issuer of the policy tool.
□ Public procurement
✓ Transition planning
☐ Climate-related disclosure
4. Which of the following governance domains does this policy tool relate to? Select all that apply.
3. Source material link(s): https://web.archive.org/web/20240817085950/https://climatechange.gov.ng/wp-content/uploads/2021/08/NCCP_NIGERIA_REVISED_2-JUNE-2021.pdf

10. Does the policy tool have an end date?
∘ No
Yes
11. What is the anticipated end year of the policy tool?
<u>2030</u>
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 National Climate Change Policy was drafted by the Department of Climate Change, Federal Ministry of Environment. The aim of the instrument is to outline the approach of the Nigerian government towards climate change. The instrument highlights policy measures of the Nigerian government in combating climate change.
13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.
● 1. <u>Department of Climate Change, Federal Ministry of Environment</u>
○ 2.
○ 3.
o <b>4</b> .
o 5.
15. To provide contextual information, rate the capacity of Department of Climate Change, Federal Ministry of Environment to undertake the policy tool's implementation and/or enforcement.
o 0- No Capacity (Please explain)

- o 1- Low Capacity (Please explain)
- 2- Medium Capacity (Please explain) While the Department of Climate Change is empowered to make regulations on climate change and enforce same, it does not possess adequate technical capacity to fulfill its mandate.
- 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			$\checkmark$
entities			
2. Private companies			$\checkmark$
3. Financial institutions			<b>✓</b>
4. Small and medium-			
sized enterprises			
5. State-owned			
companies			
6. Not-for-profit			<b>✓</b>
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			$\checkmark$
agencies and/or			
departments			
(unspecified)			<b>✓</b>
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
29. Describe the available opt-out provisions (e.g. "comply or explain"), referencing the relevant section/subsection/paragraph of the policy tool.
The instrument is a tool which states the approach of the Nigerian government to climate change. As such, this question is inapplicable.
30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?
o Operations within jurisdiction only
o 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:
o Below average
∘ Average
o Above average
Not applicable
o 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.
o Below average
○ Average
○ Above average
Not applicable
o 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

section/subsection/paragraph of the policy tool where monitoring systems are set.
Section 8(e) of the Climate Change Act provides that the Secretariat of the National Council for Climate Change shall monitor the drafting and implementation of the national climate change policies.
41. Does the policy tool recommend or require periodic impact assessments?
No     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.
o 0-2 years
o 2-5 years
o 5-10 years
○ 10 or more years
o Not specified
• Other From the title of the instrument, it can be inferred that the document will last for 9 years.

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.
Paragraph 1.3 - which addresses the review approach - states that the instrument shall be reviewed
by engaging government departments and ministries at federal and state level.
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: 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     No
o Recommended
o Required
Targets
135. Does the policy tool recommend or require targeted entities to have or develop climate-related targets?
No     No
o Recommended
o Required
Transition Plans
164. Does the policy tool recommend or require targeted entities to have or develop a transition plan?
No     No
∘ Recommended
o Required

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M	lo	ni	tc	ori	in	g	, (	D۱	/e	r	si	g	h	t,	, (	aı	n	d	lr	n	р	le	er	n	e	n	t	a	ti	ic	or	า																																
						-		-		_			-	-			-			-	_			_	_						-	_	-	_		 		_	 		_	_	 		_	 	 	_		_	 	-	 _	 		_	 	 	_	-	_	 	-	

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			$\checkmark$
implementing their			
transition plan			
Develop financial			<b>⊘</b>
plans for the			
implementation of			
their transition plan			
Integrate climate-			$\checkmark$
related matters into			
their financial			
accounting			
Incorporate climate			<b>✓</b>
change considerations			
into their investment			
decision making			
and/or asset planning			<b>✓</b>
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			
Engagement, Lobbying,	and Governance		

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

	Recommended	Required	No
Value chain			$\checkmark$
engagement			
Investor engagement			✓
Consumer			$\checkmark$
engagement			
Policy engagement			$\checkmark$
and lobbying practices			
Corporate governance			
structure for transition			
and verification			
Climate-related			
financial incentives for			
employees and board			
members			
·	recommend or require tar	•	•
diligence and/or stewards	ship to achieve their targe	ts and/or implement their	transition plans?
@ N			
No			
o Recommended			
<ul><li>Required</li></ul>			
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			<b>✓</b>
Task Force on			✓
Climate-related			
Financial Disclosures			
(TCFD)			<b>✓</b>
CDP (formerly known as Climate Disclosure			
Project) Technical			
Note: Reporting on			
Climate Transition			
Plans			
International			<b>✓</b>
Integrated Reporting			
Framework			
Global Reporting			<b>✓</b>
Initiative (GRI)			
Sustainability			<b>V</b>
Accounting Standards			
Board (SASB)			
Science Based Targets			✓
initiative (SBTi)			
Science Based Targets			$\checkmark$
initiative (SBTi) Net			
Zero Standard			
European			$\checkmark$
Sustainability			
Reporting Standards			
(ESRS)			
Other			
Additional Important Inf	ormation		

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 Adaptation Strategy and Plan of Action on Climate Change For Nigeria, 2011

Source material link(s): https://web.archive.org/web/20240817134102/https://csdevnet.org/wp-content/uploads/NATIONAL-ADAPTATION-STRATEGY-AND-PLAN-OF-ACTION.pdf
 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
☐ Ministry/Department/Agency
Other (Please describe) <u>Prepared for the Federal Ministry of Environment Special Climate Change Unit</u>
Prepared by the Building Nigeria's Response to Climate Change (BNRCC) Project
7. Status of the policy tool
Approved, in force
o Approved, not yet in force
o Other (Please describe)
9. Year of (planned) entry into force or year of publication
<u>2011</u>

10. Does the policy tool have an end date?
No     No
o 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 instrument is a strategy document drafted for the Federal Ministry of Environment. The instrument was published to encourage knowledge sharing, discussion and action on climate change adaptation.
13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.
o 2.
o 3.
o <b>4</b> .
o 5.
15. To provide contextual information, rate the capacity of Federal Ministry of Environment to undertake the policy tool's implementation and/or enforcement.
o O- No Capacity (Please explain)
o 1- Low Capacity (Please explain)
o 2- Medium Capacity (Please explain)
o 3- High Capacity (Please explain)

o 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		$\checkmark$	
entities			
2. Private companies			
3. Financial institutions			
4. Small and medium-			
sized enterprises			
5. State-owned		<b>✓</b>	
companies			
6. Not-for-profit		<b>✓</b>	
organizations			
7. Government		<b>✓</b>	
agencies and/or			
departments			
(supranational)			
8. Government			
agencies and/or			
departments (national)			
9. Government		<b>✓</b>	
agencies and/or			
departments (regional			
- e.g., state, province,			
region, metropolitan			
region)			
10. Government		$\checkmark$	
agencies and/or			
departments (local -			
e.g., county, district,			
municipality, city)			
11. Government		<b>✓</b>	
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
29. Describe the available opt-out provisions (e.g. "comply or explain"), referencing the relevant section/subsection/paragraph of the policy tool.
The policy tool is a strategy document on how to combat climate change and what roles should be played by various actors in the economy. The instrument makes recommendations. However, it is not binding on targets.
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
o Operations beyond the jurisdiction
o 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:
o Below average
∘ Average
Above average
o 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.
o Below average
∘ Average
Above average
o Not applicable
• Unknown or prefer not to answer
37. Have the climate-specific provisions in this instrument ever been enforced?
• No (If relevant, explain) It is voluntary tool which requires no enforcement.
∘ Yes
39. Are there monitoring systems in place to oversee the implementation and/or enforcement of the policy tool?
No     No
∘ Yes

41. Does the policy tool recommend or require periodic impact assessments?
o No
∘ Required
42. Select the option that best describes the frequency of periodic impact assessments recommended or required by the policy tool.
o 0-2 years
o 2-5 years
o 5-10 years
o 10 or more years
<ul><li>Not specified</li></ul>
o Other
43. Does the policy tool recommend or require periodic reviews?
o No
<ul><li>Recommended</li></ul>
∘ Required
44. Select the option that best describes the frequency of the recommended or required periodic reviews.
o 0-2 years
● 2-5 years
○ 5-10 years
o 10 or more years

o 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.
In various paragraphs of the instrument, coordination among sub-national governments is recommended. Particularly, Table 4 (page 77) recommends that all governments strengthen interagency coordination.
The table on "Further Details: State Governments" (on page 68) recommends that "state governments should establish a focal ministry or agency with a mandate to lead and provide strong coordination for climate change adaptation activities across the state, including coordinating with the federal government".
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     No
∘ Yes

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     No
∘ Recommended
o 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.
Item 2 on Table 4 (Page 77/78) recommends that there should be a continuous monitoring of the implementation of the actions in the instrument.
138. Does the policy tool recommend or require targeted entities to publicly report on progress in achieving their targets?
∘ No
o Required
139. What is the recommended or required frequency of progress reports related to the achievement of targets?
o Yearly
o Every two years
o Every three years
o Every four years
o Every five years
o Every ten years or more
o Other
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			<b>~</b>
reduction target			
An intensity-based			$\checkmark$
emissions reduction			
target			
A net zero target			
Interim targets (e.g. 2030, 2050)			
Targets covering non-			<b>✓</b>
carbon GHG emissions			
A Scope 3 emissions			<b>~</b>
target			
A target derived using			$\checkmark$
a sectoral			
decarbonization			
approach			
A level of ambition for			
emissions reductions			
(e.g. 80% reduction)			
A baseline year from			
which progress is			
measured	<b>✓</b>		
A target timeframe			
(e.g. by 2040) Targets for renewable			<b>✓</b>
energy procurement			
Targets for fossil fuel			<b>✓</b>
phase down/phase up			
Separate targets for	П		<b>✓</b>
GHG offsets and/or			
removals			
Targets or goals			<b>✓</b>
related to climate			
adaptation			_
Targets or goals			$\checkmark$
related to nature and			
biodiversity			
Other targets related			
to sustainability			

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

o Between 2030 and 2035

o Between 2036 and 2040
o Between 2041 and 2045
o Between 2046 and 2050
o Between 2051 and 2060
o Between 2061 and 2070
• Other Paragraph 5.5 (page 33) states that the timeframe for implementation should be 5 years.
<ul> <li>Not specified</li> </ul>
Transition Plans
164. Does the policy tool recommend or require targeted entities to have or develop a transition plan
<ul><li>No</li></ul>
∘ Recommended
o 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	ļ		
transition plan	ļ		
Develop financial			<b>✓</b>
plans for the			
implementation of			
their transition plan	ļ		
Integrate climate-			$\checkmark$
related matters into	_	_	
their financial	ļ		
accounting	ļ		
Incorporate climate			✓
change considerations	🖰		
into their investment	ļ		
decision making	ļ		
and/or asset planning	ļ		
Incorporate climate			<b>V</b>
change considerations	🖰		
into their capital	ļ		
allocation and/or	ļ		
expenditure plans	ļ		
Any other mechanisms			
•			
for enhancing the achievement of	ļ		
targets and/or the	ļ		
implementation of	ļ		
transition plans			
177. Describe the obligati	ion to monitor progress in	implementing transition p	olans, referencing the
_	on/paragraph of the policy		_
	,,,,paragrapi. e. are pene)	,	
<u> Table 4 (page 77/78) stat</u>	e that achievement of the	goals of the instrument s	hould be monitored on
an on-going basis.			
Engagement, Lobbying, (	and Governance		
ingagement, readying, and covernance			

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

	Recommended	Required	No	
Value chain			$\checkmark$	
engagement				
Investor engagement			✓	
Consumer			$\checkmark$	
engagement				
Policy engagement			$\checkmark$	
and lobbying practices				
Corporate governance				
structure for transition				
and verification				
Climate-related				
financial incentives for				
employees and board members				
members				
· · ·	recommend or require tar	~	•	
diligence and/or stewards	ship to achieve their targe	ts and/or implement their	transition plans?	
● No				
o Recommended				
<ul><li>Required</li></ul>				
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			$\checkmark$
Task Force on			
Climate-related			
Financial Disclosures			
(TCFD)			
CDP (formerly known			
as Climate Disclosure			
Project) Technical Note: Reporting on			
Climate Transition			
Plans			
International			<b>✓</b>
Integrated Reporting			
Framework			
Global Reporting			
Initiative (GRI)			
Sustainability			
Accounting Standards			
Board (SASB)			
Science Based Targets			<b>✓</b>
initiative (SBTi)			
Science Based Targets			
initiative (SBTi) Net			
Zero Standard		_	
European			$\checkmark$
Sustainability			
Reporting Standards (ESRS)			
Other	П	П	
Otrici	<u> </u>		
Additional Important Inf	ormation		
Additional important im	omadon		

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: Nigeria's First Nationally Determined Contribution – 2021 Update

3. Source material link(s): https://web.archive.org/web/20240818120410/https://climatechange.gov.ng/wp-content/uplands/2021/08/NDC_File_Amended11222.ndf
content/uploads/2021/08/NDC_File-Amended11222.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)
7. Status of the policy tool
o Approved, in force
o Approved, not yet in force
• Other (Please describe) It is the nationally determined contribution of Nigeria which was submitted to the United Nations pursuant to Article 2(4) of the Paris Agreement
9. Year of (planned) entry into force or year of publication
<u>2021</u>

10. Does the policy tool have an end date?
No     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.
Pursuant to Article 2(4) of the Paris Agreement, the Federal Government of Nigeria submitted its Nationally Determined Contribution (NDC). The instrument highlights Nigeria's policy approach to climate change and action plans of the Federal Government of Nigeria.
13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.
● 1. <u>Federal Ministry of Environment</u>
○ 2.
○ 3.
o <b>4</b> .
○ 5.
15. To provide contextual information, rate the capacity of Federal Ministry of Environment to undertake the policy tool's implementation and/or enforcement.
o 0- No Capacity (Please explain)
o 1- Low Capacity (Please explain)
o 2- Medium Capacity (Please explain)
o 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			$\checkmark$
companies			
6. Not-for-profit			✓
organizations			
7. Government			✓
agencies and/or			
departments			
(supranational)			
8. Government			
agencies and/or			
departments (national)			
9. Government			<b>✓</b>
agencies and/or			
departments (regional			
- e.g., state, province,			
region, metropolitan			
region)			
10. Government			<b>✓</b>
agencies and/or			
departments (local -			
e.g., county, district,			
municipality, city)			
11. Government			<b>✓</b>
agencies and/or			
departments			
(unspecified)			
12. Sectoral actors			<b>✓</b>
(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)?

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∘ No
Yes
29. Describe the available opt-out provisions (e.g. "comply or explain"), referencing the relevant section/subsection/paragraph of the policy tool.
It is a report of the Federal Government on its approach to climate change mitigation and adaption.  As such, it is not an instrument which binds entities in the economy.
30. Does the policy tool exclusively apply to entities' domestic operations, or does it also apply to entities' operations beyond the jurisdiction?
o 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:
o Below average
∘ Average
o Above average
Not applicable
o 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.
o Below average
○ Average
Above average
Not applicable
o Unknown or prefer not to answer
37. Have the climate-specific provisions in this instrument ever been enforced?
No (If relevant, explain)
o 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     No
o Recommended
o Required
42 D
43. Does the policy tool recommend or require periodic reviews?
No     No
o Recommended
o 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
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.
Paragraph 6.4 (page 31) recommends that there should be vertical integration between the 3 tiers of government in Nigeria. It is recommended that the federal government should work with state and local governments to coordinate climate action.
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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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     No		
∘ Recommended		
o Required		
Targets		
135. Does the policy tool recommend or require targeted entities to have or develop climate-related targets?		
No     No		
o Recommended		
o Required		
Transition Plans		
164. Does the policy tool recommend or require targeted entities to have or develop a transition plan?		
∘ No		
○ 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.)	<b>✓</b>		
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.  o 1-10 years  o 11-20 years  o 21-30 years  o 31-40 years			
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			$\checkmark$
implementing their			
transition plan			
Develop financial			
plans for the			
implementation of			
their transition plan			
Integrate climate-			
related matters into			
their financial			
accounting			
Incorporate climate			$\checkmark$
change considerations			
into their investment			
decision making			
and/or asset planning			
Incorporate climate			$\checkmark$
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			
d diffsidori pidris			
Francisco est Laberto e			
Engagement, Lobbying,	ana Governance		

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

	Recommended	Required	No
Value chain			$\checkmark$
engagement			
Investor engagement			<b>V</b>
Consumer			
engagement			
Policy engagement			$\checkmark$
and lobbying practices			
Corporate governance			
structure for transition			
and verification			
Climate-related			
financial incentives for			
employees and board			
members			
185. Does the policy tool i	recommend or require tar	geted entities to disclose I	how they have used due
diligence and/or stewards	ship to achieve their targe	ts and/or implement their	transition plans?
No			
∘ Recommended			
· Necommended			
o Required			
Standards, Frameworks,	and Guidelines		
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			$\checkmark$
IFRS S2			<b>✓</b>
Task Force on			✓
Climate-related			
Financial Disclosures			
(TCFD)			<b>✓</b>
CDP (formerly known as Climate Disclosure			
Project) Technical			
Note: Reporting on			
Climate Transition			
Plans			
International			<b>✓</b>
Integrated Reporting		🖰	
Framework			
Global Reporting			<b>✓</b>
Initiative (GRI)			
Sustainability			<b>✓</b>
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 Inf	ormation		

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: NDC Implementation Framework (2023 - 2030)

3. Source material link(s): https://web.archive.org/web/20240818151528/https://natccc.gov.ng/publications/NDC%20IMPLEME NTATION%20FRAMEWORK.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)
7. Status of the policy tool
Approved, in force
o Approved, not yet in force
o Other (Please describe)
9. Year of (planned) entry into force or year of publication
<u>2024</u>

10. Does the policy tool have an end date?
o No
Yes
11. What is the anticipated end year of the policy tool?
<u>2030</u>
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 instrument is a policy tool which aims to help monitor, co-ordinate and track Nigeria's progress on investments needed to achieve Nigeria's nationally determined contribution goals.
13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.
1. National Council on Climate Change
o 2.
o 3.
o <b>4</b> .
∘ 5.
15. To provide contextual information, rate the capacity of National Council on Climate Change to undertake the policy tool's implementation and/or enforcement.
o O- No Capacity (Please explain)
o 1- Low Capacity (Please explain)

© 2- Medium Capacity (Please explain) The body has the legal authority to implement and enforce
the provisions of the policy tool. However, the body's technical capability to fulfill its mandate is
limited.
o 3- High Capacity (Please explain)
o Prefer not to answer
o 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			$\checkmark$
entities			
2. Private companies			
3. Financial institutions			<b>⊘</b>
4. Small and medium-			
sized enterprises			
5. State-owned			$\checkmark$
companies			
6. Not-for-profit			✓
organizations			
7. Government			✓
agencies and/or			
departments			
(supranational)			
8. Government			
agencies and/or			
departments (national)			
9. Government			$\checkmark$
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			<b>✓</b>
agencies and/or			
departments			
(unspecified)			
12. Sectoral actors			<b>✓</b>
(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)?

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● No
o 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
o 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:
o Below average
○ Average
<ul> <li>Above average</li> </ul>

o 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.
o Below average
o Average
o Above average
o Not applicable
Unknown or prefer not to answer
37. Have the climate-specific provisions in this instrument ever been enforced?
o 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.
In the Foreword (page ii), the Minister of Environment notes that the NDC implementation will be overseen by the National Council on Climate Change.
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.
o 0-2 years
o 2-5 years
o 5-10 years
o 10 or more years
<ul> <li>Not specified</li> </ul>
• Other <u>Various parts of the instrument recommend that there should be impact assessments of various sectors within the instrument.</u>
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.
o 0-2 years
o 2-5 years
○ 5-10 years
$\circ$ 10 or more years
○ Not specified
• Other The title of the policy tool suggests that it will be reviwed by 2030.

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.)?
o 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.
In multiple parts of the instrument, state governments are included in the implementation plan. For instance, 1000 Transport State Ministry officials are to be trained under item 5.9 on Table (Annex 1, page 16).
The Federal and State Ministries of Agriculture and Rural Development are responsible for the implementation of Item 6.9 & 6.12 on sustainable food security transformation.
The Federal and State Ministries of Agriculture and Rural Development are responsible for the implementation of Item 6.20 on leveraging digital technologies in the agricultural sector.
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.)?
o 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.

1000 Transport State Ministry officials are to be trained under item 5.9 on Table (Annex 1, page 16).

Item 8.10 of Annex 1 (page 24) recommends training of officials of subnational entities on promoting the use of different waste bins for recyclables and solid waste as well as the practical processes of circularity of waste.

<u>Item 8.5 highlights goals to achieve 75% on waste reduction, recycling and reuse training.</u>

<u>Item 6.22 highlights goals on training of officials of subnational governments on promoting and accelerating sustainable food security programme at the local levels.</u>

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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     No
∘ Recommended
○ Required
Targets
135. Does the policy tool recommend or require targeted entities to have or develop climate-related targets?
∘ No
○ Required
136. Does the policy tool recommend or require entities to monitor progress in achieving their targets?
∘ No
Recommended
o Required

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

Item 4.2.1 of Annex 1 (page 14) makes the National Oil Spill Detection and Response Agency (NOSDRA)responsible for continuously monitoring and reporting annually the volume of captured and utilised flare gas for power generation from verified flare gas utilization data.

<u>Under Item 3.3.1, the Energy Commission of Nigeria is responsible for continuously monitoring and annually reporting of reduction in GHG emissions associated with low-GWP technologies, specifically focusing on GWP reduction as a result of system improvements.</u>

<u>Under 9.6.12 of Annex 1, the Federal Ministry of Water Resources & Rural Development is responsible for monitoring and managing water demands and to buffer increased unpredictability in water availability due to climate change are introduced by 2025.</u>

<u>Under Item 5.8.2 of Annex 1, the National Environmental Standards and Regulations Enforcement</u>
Agency (NESREA)is responsible for monitoring, recording and disseminating reduction in average
vehicular emissions, specifically targeting key pollutants (e.g., nitrogen oxides, carbon monoxide,
particulate matter).
138. Does the policy tool recommend or require targeted entities to publicly report on progress in achieving their targets?
No     No
o Recommended
∘ Required

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			<b>₹</b>
reduction target			
An intensity-based			$\checkmark$
emissions reduction			
target			
A net zero target			✓
Interim targets (e.g. 2030, 2050)	<b>(</b>		
Targets covering non-	<b>✓</b>		
carbon GHG emissions		_	_
A Scope 3 emissions			$\checkmark$
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	<b>✓</b>		
A target timeframe (e.g. by 2040)			
Targets for renewable			<b>✓</b>
energy procurement			
Targets for fossil fuel			<b>✓</b>
phase down/phase up			
Separate targets for	П	П	<b>✓</b>
GHG offsets and/or			
removals			
Targets or goals	<b>✓</b>		
related to climate			
adaptation			
Targets or goals	$\checkmark$		
related to nature and			
biodiversity			
Other targets related			
to sustainability			

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

**②** 2025-2030

o 2031-2040
o 2041-2050
o Other
o Not specified
146. What is the recommended or required level of ambition for interim targets?
o Reduction between 1-25%
o Reduction between 51-75%
o Reduction of over 76%
o Other
o Not specified
147. For which of the following non-carbon GHGs are entities recommended or required to develop emissions reduction targets? Select all that apply.
☐ Methane (CH₄)
✓ Nitrous oxide (N₂O)
☐ Hydrofluorocarbons (HFCs)
□ Perfluorocarbons (PFCs)
□ Sulphur hexafluoride (SF6)
□ Nitrogen trifluoride (NF3)
□ Carbon dioxide equivalent (CO2e)
150. What is the recommended or required level of ambition for GHG emissions reductions targets?
o Reduction between 26-50%

o Reduction between 51-75%
○ Reduction between 75-85%
○ Reduction between 85-100%
○ Reduction of more than 100%
○ Other
153. What is the recommended or required timeframe for targets (e.g. by 2050, 2060)?
● Between 2030 and 2035
o Between 2036 and 2040
o Between 2041 and 2045
o Between 2046 and 2050
o Between 2051 and 2060
o Between 2061 and 2070
o Other
○ Not specified
159. Describe and reference the section/subsection/paragraph of the policy tool related to climate adaptation targets.
Multiple parts of the instrument highlight Nigeria's goals on climate adaptation targets. Item 6.3 of Annex 1 addresses 6.3 Improved irrigation and water management as one of the adaptation goals. Item 6.4 details plans on implementation of smart agriculture technologies in relation to adaptation plans of the Nigerian government.

160. Describe and reference the section/subsection/paragraph of the policy tool related to nature and biodiversity targets or goals.

<u>Under Item 7.1.3, the Federal Department of Forestry is to be responsible for 30% increase in biodiversity in forested areas as it relates to increase intensive afforestation/reforestati on activity.</u>

Transition Plans
164. Does the policy tool recommend or require targeted entities to have or develop a transition plan?
No
o Recommended
o 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			<b>✓</b>
plans for the			
implementation of			
their transition plan			
Integrate climate-			
related matters into			
their financial			
accounting			<b>✓</b>
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			
Engagement, Lobbying,	and Governance		

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

	Recommended	Required	No
Value chain			
engagement			
Investor engagement			$\checkmark$
Consumer			
engagement			
Policy engagement			
and lobbying practices			
Corporate governance			
structure for transition			
and verification			
Climate-related			$\checkmark$
financial incentives for			
employees and board			
members			
185. Does the policy tool diligence and/or stewards	•	•	•
No			
<ul> <li>Recommended</li> </ul>			
o 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			$\checkmark$
IFRS S2			<b>✓</b>
Task Force on Climate-related			$ \checkmark $
Financial Disclosures			
(TCFD)			
CDP (formerly known			
as Climate Disclosure			
Project) Technical			
Note: Reporting on Climate Transition			
Plans			
International			<b>✓</b>
Integrated Reporting			
Framework			
Global Reporting			<b>✓</b>
Initiative (GRI)			
Sustainability			<b>✓</b>
Accounting Standards			
Board (SASB)			
Science Based Targets			<b>✓</b>
initiative (SBTi)			
Science Based Targets			✓
initiative (SBTi) Net			
Zero Standard			<b>✓</b>
European Sustainability			
Reporting Standards			
(ESRS)			
Other			
Additional Important Inf	ormation		

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 Action Plan on Gender and Climate Change for Nigeria

10. Does the policy tool have an end date?
No     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 contains the policy approach of the Nigerian government towards combating climate change in a gender-inclusive manner. The instrument highlights how women are more disadvantaged as it concerns the impact of climate change and how the Nigerian government seeks to reduce effects of climate change on women.
13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.
● 1. <u>Federal Ministry of Environment</u>
o 3.
o <b>4</b> .
o 5.
15. To provide contextual information, rate the capacity of Federal Ministry of Environment to undertake the policy tool's implementation and/or enforcement.
o 0- No Capacity (Please explain)
o 1- Low Capacity (Please explain)
• 2- Medium Capacity (Please explain) The Ministry has the powers to enforce the provisions of the policy tool. However, its technical capacity to fulfill its mandate is limited.
o 3- High Capacity (Please explain)

o Prefer not to answer
o Not Applicable
16. To provide contextual information, rate the capacity of Federal Ministry of Women Affairs to undertake the policy tool's implementation and/or enforcement.
o 0- No Capacity (Please explain)
o 1- Low Capacity (Please explain)
© 2- Medium Capacity (Please explain) <u>Similar to the Federal Ministry of Environment, the Ministry of Women Affairs has the powers to enforce the provisions of the policy tool. However, its technical capacity to fulfill its mandate is limited.</u>
o 3- High Capacity (Please explain)
o 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			$\checkmark$
entities			
2. Private companies			$\checkmark$
3. Financial institutions			<b>✓</b>
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		<b>✓</b>	
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			$\checkmark$
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)?

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● No
o 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:
o Below average
○ Average
<ul> <li>Above average</li> </ul>

o Not applicable
<ul><li>Unknown or prefer not to answer</li></ul>
35. To provide contextual information, give a general assessment of the extent to which regulated entities have made compliance a priority.
o Below average
o Average
o Above average
o Not applicable
Unknown or prefer not to answer
37. Have the climate-specific provisions in this instrument ever been enforced?
No (If relevant, explain)
o 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 3.9 of the instrument states that it shall be monitored and evaluated by the the Federal Ministry of Environment and partners which include civil societies.
41. Does the policy tool recommend or require periodic impact assessments?

No     No
○ Recommended
○ Required
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
● 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
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.  In multiple parts of the instrument, implementation of various goals is to be carried out by federal
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.  In multiple parts of the instrument, implementation of various goals is to be carried out by federal ministries jointly with state ministries.
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.  In multiple parts of the instrument, implementation of various goals is to be carried out by federal ministries jointly with state ministries.  Paragraph 4.2.1.2 details certain objectives which are to be realised by federal and state ministries.  The plan - to build and strengthen institutional understanding on gender and climate change - shall be jointly executed by the Federal and State Ministries of Agriculture and Federal and State Ministries.

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.
Paragraph 4.2.1.2 (page 32) addresses plans of the Federal Government to encourage women to
acquire formal advance education in agriculture and forestry. Furthermore, it is further stated within
the Table on paragraph 4.2.1.2 (page 34) that gender-responsive budgeting should be ensured by
the Federal Ministry of Finance and other relevant bodies.

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     No
o Recommended
o Required
Targets
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
<ul> <li>Recommended</li> </ul>
o Required

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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			$\checkmark$
implementing their			
transition plan			
Develop financial			<b>⊘</b>
plans for the			
implementation of			
their transition plan			
Integrate climate-			$\checkmark$
related matters into			
their financial			
accounting			
Incorporate climate			<b>✓</b>
change considerations			
into their investment			
decision making			
and/or asset planning			<b>✓</b>
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			
Engagement, Lobbying,	and Governance		

184. Does the policy tool recommend or require targeted entities align any of the follow	'ing
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			$ \checkmark $
financial incentives for			
employees and board			
members			
185. Does the policy tool	recommend or require tar	geted entities to disclose	how they have used due
	ship to achieve their targe		
J,	J.	, , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , ,
No			
<ul> <li>Recommended</li> </ul>			
<ul><li>○ Required</li></ul>			
o Nequired			
Standards, Frameworks	and Guidalinas		
Standards, Franceworks	, and Juluennes		

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			$\checkmark$
IFRS S2			<b>✓</b>
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			<b>✓</b>
Initiative (GRI)			
Sustainability			
Accounting Standards			
Board (SASB)			
Science Based Targets			<b>✓</b>
initiative (SBTi)			
Science Based Targets			
initiative (SBTi) Net			
Zero Standard	_	_	
European			$\mathbf{\mathcal{C}}$
Sustainability			
Reporting Standards (ESRS)			
Other			<b>V</b>
Additional Important Inf	ormation		
,			

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: Nigeria's Long-Term Low-Emission Development Strategy – 2060

. Year of (planned) entry into force or year of publication
Approved, not yet in force  Other (Please describe)
Approved, in force
. Status of the policy tool
Other (Please describe)
Ministry/Department/Agency
] Legislature
Independent regulatory or supervisory body
Head of state and/or government
Select the category which best describes the author/issuer of the policy tool.
] Public procurement
Transition planning
Climate-related disclosure
. Which of the following governance domains does this policy tool relate to? Select all that apply.
s. Source material link(s): https://web.archive.org/web/20240819095346/https://natccc.gov.ng/publications/Final%20Version% https://web.archive.org/web/20240819095346/https://natccc.gov.ng/publications/Final%20Version%

10. Does the policy tool have an end date?
∘ No
11. What is the anticipated end year of the policy tool?
2060
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.
In line with Article 4(19) of the Paris Agreement, Nigeria drafted and communicated its long term low greenhouse gas emission development strategies.
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.
o 4.
○ 5.
15. To provide contextual information, rate the capacity of National Council on Climate Change to undertake the policy tool's implementation and/or enforcement.
o 0- No Capacity (Please explain)
<ul> <li>1- Low Capacity (Please explain)</li> </ul>

© 2- Medium Capacity (Please explain) The National Council on Climate Change is empowered to
carry out the objectives of the instrument. However, its technical capacity to fulfill its mandate is
<u>limited.</u>
o 3- High Capacity (Please explain)
o Prefer not to answer
o 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			$\checkmark$
entities			
2. Private companies			$\checkmark$
3. Financial institutions			<b>✓</b>
4. Small and medium-			
sized enterprises			
5. State-owned			
companies			
6. Not-for-profit			
organizations			
7. Government			✓
agencies and/or			
departments			
(supranational)			
8. Government	<b>✓</b>		
agencies and/or			
departments (national)			
9. Government			✓
agencies and/or			
departments (regional			
- e.g., state, province,			
region, metropolitan			
region)			
10. Government			<b>✓</b>
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)?

133

● 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:
o Below average
∘ Average
Above average

o 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.
o Below average
∘ Average
o Above average
o Not applicable
<ul><li>Unknown or prefer not to answer</li></ul>
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

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

Paragraph 7.6 (page 140) provides for monitoring, reporting and verification. Steps in this regard include setting up a national (or regional) physical data center, capacity building and establishing a data governance, business model and sharing policy to ensure data availability and enable commercial and non-commercial stakeholders to profit from the centre.

41. Does the policy tool recommend or require periodic impact assessments?
No     Page representated.
o Recommended
o Required
43. Does the policy tool recommend or require periodic reviews?
∘ No
∘ Recommended
<ul><li>Required</li></ul>
44. Select the option that best describes the frequency of the recommended or required periodic reviews.
o 0-2 years
o 2-5 years
o 5-10 years
o 10 or more years
○ Not specified
• Other The instrument is the policy approach of the Nigerian government till 2060. As such, it will be reviewed by 2060.
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     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
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.
Paragraph 5.8.6(i) (page 123) states that efforts will be made to change the current labour market situation which leaves behind people with disabilities by offering better training and deliberately integrating them into various roles along the low-emission value chain.

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     No
o Recommended
o Required
Targets
135. Does the policy tool recommend or require targeted entities to have or develop climate-related targets?
● No
o Recommended
o Required
Transition Plans
164. Does the policy tool recommend or require targeted entities to have or develop a transition plan?
No
○ Recommended
○ Required

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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			$\checkmark$
implementing their			
transition plan			
Develop financial			<b>⊘</b>
plans for the			
implementation of			
their transition plan			
Integrate climate-			$\checkmark$
related matters into			
their financial			
accounting			
Incorporate climate			<b>✓</b>
change considerations			
into their investment			
decision making			
and/or asset planning			<b>✓</b>
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			
Engagement, Lobbying,	and Governance		

184. Does the policy tool recommend or require targeted entities align any of the follow	'ing
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			
·	recommend or require tar	•	•
diligence and/or stewards	ship to achieve their targe	ts and/or implement their	transition plans?
@ N			
No			
o Recommended			
<ul><li>Required</li></ul>			
0.     5	16 11 11		
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			<b>✓</b>
Task Force on			✓
Climate-related			
Financial Disclosures			
(TCFD)			<b>✓</b>
CDP (formerly known as Climate Disclosure			
Project) Technical			
Note: Reporting on			
Climate Transition			
Plans			
International			<b>✓</b>
Integrated Reporting			
Framework			
Global Reporting			<b>✓</b>
Initiative (GRI)			
Sustainability			<b>V</b>
Accounting Standards			
Board (SASB)			
Science Based Targets			✓
initiative (SBTi)			
Science Based Targets			$\checkmark$
initiative (SBTi) Net			
Zero Standard			
European			$\checkmark$
Sustainability			
Reporting Standards			
(ESRS)			
Other			
Additional Important Inf	ormation		

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: Nigerian Sustainable Banking Principles

. Source material link(s): ttps://web.archive.org/web/20240819173909/https://www.cbn.gov.ng/out/2012/ccd/circu sbp.pdf	lar-
. Which of the following governance domains does this policy tool relate to? Select all the	at apply.
Climate-related disclosure	
Transition planning	
] Public procurement	
i. If relevant, briefly explain how the policy tool applies or is linked to multiple domains.	
Principles 2 and 6 of the policy are provisions on how a bank should align its business prac he best environmental practices.	tices with
Principle 6 of the instrument (page 25) recommends that a bank should increase public disc and dialogue as it relates to its environmental and social goals.	<u>closure</u>
5. 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)	
. 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
<u>2012</u>
10. Does the policy tool have an end date?
No     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 Nigerian Sustainable Banking Principles is a policy which was drafted by the Central Bank of Nigeria and adopted by multiple Nigerian banks. The instrument creates a regulatory framework for financial institutions as it relates to sustainability.
13. Name the authority(ies) responsible for overseeing implementation and/or enforcement. If not applicable, leave blank.
● 1. <u>Central Bank of Nigeria</u>
o 2.
○ 3.
o 4.
⋄ 5.

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

- o 0- No Capacity (Please explain)
- o 1- Low Capacity (Please explain)
- o 2- Medium Capacity (Please explain)
- 3- High Capacity (Please explain) <u>The Central Bank of Nigeria has the powers and technical capacity to enforce the provisions of the policy tool.</u>

capacity to enforce the provisions of the policy tool.
o Prefer not to answer
o 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			$\checkmark$
3. Financial institutions	<b>✓</b>		
4. Small and medium-			
sized enterprises			
5. State-owned			$\checkmark$
companies			
6. Not-for-profit			$\checkmark$
organizations			
7. Government			$\checkmark$
agencies and/or			
departments			
(supranational)			
8. Government			✓
agencies and/or			
departments (national)			
9. Government			<b>~</b>
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			<b>~</b>
agencies and/or			
departments			
(unspecified)			
12. Sectoral actors			$\checkmark$
(e.g., healthcare,			
defense, utilities,			
education)			
13. Other			

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

	Financial institutions
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	This is not a requirement
Entities are subjected to disclosure or reporting	This is not a requirement
requirements	
28. Can entities for whom compliance with the policomply or explain)?	cy tool is mandatory opt out of the obligation (e.g.
● No	
∘ Yes	
<ul> <li>30. Does the policy tool exclusively apply to entities entities' operations beyond the jurisdiction?</li> <li>Operations within jurisdiction only</li> <li>Operations beyond the jurisdiction</li> <li>Not applicable</li> </ul>	s' domestic operations, or does it also apply to
32. What are the sanctions for non-compliance? So	elect all that apply and describe in the text field.
□ 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:
o Below average
o Average
o Above average
o 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.
o Below average
∘ Average
Above average
o 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.
In the 2-page circular issued by the Central Bank of Nigeria (CBN) to adopt the instrument, the CBN directs that banks should adopt the instrument and regulalrly report to the CBN on progress made on implementation.
41. Does the policy tool recommend or require periodic impact assessments?
No     No
o Recommended
o Required
43. Does the policy tool recommend or require periodic reviews?
● No
o Recommended
o 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     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     No
∘ Yes

omain-Specific Questions: Disclosure Questions	
Vhat is being disclosed?	

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

	Recommended	Required	Neither recommended nor required
1. Greenhouse gas (GHG) emissions			w land
2. GHG emissions			<b>(</b>
offsets or removals 3. GHG emissions	П		<b>✓</b>
reduction targets			
4. Other climate-			<b>✓</b>
related targets			
5. Physical climate risk			<b>✓</b>
6. Transition risk			
7. Transition plan	$\checkmark$		
	nded or required frequenc	cy of transition plan disclo	sures?
o Yearly			
<ul><li>Every two years</li><li>_</li></ul>			
<ul> <li>Every three years</li> </ul>			
<ul> <li>Every four years</li> </ul>			
<ul> <li>Every five years</li> </ul>			
<ul> <li>Every ten years or more</li> </ul>			
o Other			
<ul><li>Not specified</li></ul>			
99. Does the policy tool re transition plan?	ecommend or require aud	ited accuracy and/or third	-party verification of the
∘ No			
Recommended			

o 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
o Every two years
o Every three years
o Every four years
o Every five years
o 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     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			✓ V
opportunities			
2. Remuneration			
based on achieving			
climate-related goals			
3. Taxonomies			<b>V</b>
4. Capital allocation			
and/or expenditure			
plans (in the context of			
climate change) 5. Due diligence			<b>✓</b>
			<b>✓</b>
6. Assumptions and Dependencies			
7. Data limitations of			<b>✓</b>
scenario analyses			
8. Financial			<b>✓</b>
implications of			
climate-related			
matters (e.g.,			
integration of climate-			
related disclosures			
into financial			
accounting standards)			<b>✓</b>
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			<b>✓</b>
investment policies  13. Climate-related			<b>✓</b>
lobbying and/or policy			
engagement			
14. Locked-in			<b>✓</b>
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			$\checkmark$
2. IFRS S2			$\checkmark$
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			

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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.
The United Nations Global Compact; Millennium Development Goals; UNEP-FI; the Global Reporting Initiative financial sector supplement, the World Business Council for Sustainable Development, the Equator Principles
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
132. Are targeted entities recommended or required to publicly disclose climate-related targets or transition plans?
∘ No
o Required
Targets
135. Does the policy tool recommend or require targeted entities to have or develop climate-related targets?
∘ No
Recommended
o Required
120 December of the control of the co
136. Does the policy tool recommend or require entities to monitor progress in achieving their targets?
○ No
Recommended     Deguired
o Required

137. Describe and reference the section/subsection/paragraph of the policy tool relevant to monitoring progress in achieving targets.
Principle 9 requires banks to develop and apply metrics for monitoring, measuring and reporting implementation progress.
138. Does the policy tool recommend or require targeted entities to publicly report on progress in achieving their targets?
No
o Recommended
○ Required

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			<b>~</b>
emissions reduction			
target			
A net zero target			
Interim targets (e.g.		<b>✓</b>	
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	Б	Б	<b>✓</b>
emissions reductions			
(e.g. 80% reduction)			
A baseline year from			
which progress is			
measured			
A target timeframe		<b>✓</b>	
(e.g. by 2040)			
Targets for renewable			<b>✓</b>
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			<b>V</b>
related to nature and			
biodiversity	_		
Other targets related			<b>V</b>
to sustainability			

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

0 2025-2030

o 2031-2040
o 2041-2050
• Other <u>There are various targets and key performance indictaors which are to be achieved within various timeframes within the regulation. Most timeframes are within 1 year.</u>
o Not specified
146. What is the recommended or required level of ambition for interim targets?
o Reduction between 1-25%
o Reduction between 26-50%
o Reduction between 51-75%
• Reduction of over 76%
o Other
<ul><li>Not specified</li></ul>
153. What is the recommended or required timeframe for targets (e.g. by 2050, 2060)?
153. What is the recommended or required timeframe for targets (e.g. by 2050, 2060)?
153. What is the recommended or required timeframe for targets (e.g. by 2050, 2060)?  • Between 2030 and 2035
153. What is the recommended or required timeframe for targets (e.g. by 2050, 2060)?  • Between 2030 and 2035  • Between 2036 and 2040
153. What is the recommended or required timeframe for targets (e.g. by 2050, 2060)?  o Between 2030 and 2035  o Between 2036 and 2040  o Between 2041 and 2045
153. What is the recommended or required timeframe for targets (e.g. by 2050, 2060)?  Output  Output  Description  Output  Description
153. What is the recommended or required timeframe for targets (e.g. by 2050, 2060)?  o Between 2030 and 2035  o Between 2036 and 2040  o Between 2041 and 2045  o Between 2046 and 2050  o Between 2051 and 2060
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 There are various targets and key performance indictaors which are to be achieved within

**Transition Plans** 

164. Does the policy tool recommend or require targeted entities to have or develop a transition plan?
o No
○ Recommended
- Necommended
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			<b>(</b>
relevant section/subsection/paragraph of the policy tool.  Principle 9 (page 30) provides that banks should set clear targets and relevant performance indicators.			
	nendation or requirement ansition plan and referen		
Principle 6 (page 25) stipu E&S audit procedures.	ulates that banks should e	establish internal and, wh	ere appropriate, external
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		<b>✓</b>	
change considerations			
into their investment			
decision making			
and/or asset planning	П	Г	<b>✓</b>
Incorporate climate change considerations			
into their capital			
allocation and/or			
expenditure plans			
Any other mechanisms		П	<b>✓</b>
for enhancing the		Ц	
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.

of the policy tool.		

Principle 9 provides that a bank commits to continuously monitor the progress of the implementation

180. Describe the obligation to incorporate climate change considerations into investment decision making and asset planning, referencing the relevant section/subsection/paragraph of the policy tool.

<u>Principle 1 recommends that banks should support investment in sustainable, innovative business opportunities.</u>

																							 		 	-	 												
										-																													
Er	g	ag	er	ne	en	t,	Lo	b	by	/ir	ıg	, c	nr	d	G	ov	/e	rn	ıa	no	ce	:																	
																							 	-	 		 												

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

	Recommended	Required	No									
Value chain			<b>✓</b>									
engagement												
Investor engagement			<b>V</b>									
Consumer			$\checkmark$									
engagement												
Policy engagement and lobbying practices			<b>&gt;</b>									
Corporate governance structure for transition and verification		<b>&gt;</b>										
Climate-related financial incentives for employees and board members												
<ul> <li>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?</li> <li>No</li> <li>Recommended</li> </ul>												
Required												
190. Describe the obligation to the align targets and/or transition plans with corporate governance structures for transition and verification, referencing the relevant section/subsection/paragraph of the policy tool.												
Principle 6 requires banks to establish an effective E&S governance structure in support of its												
Sustainable Banking commitments and to encourage comparable practices among its clients.												

191. Describe the obligation to the align targets and/or transition plans with climate-related financial incentives for employees and board members, referencing the relevant section/subsection/paragraph of the policy tool.

<u>Principle 6 recommends that financial institutions should implement E&S performance--linked compensation and incentive schemes for employees.</u>

192. Describe and reference the section/subsection/paragraph of the policy tool relevant to the use of due diligence and/or stewardship to achieve targets and/or implement transition plans.
Principle 1 recommends that financial institutions should conduct due diligence on their clients. It
further states that clients with higher potential exposure to E&S risk will require more detailed due
diligence (for further details, please see the following section).
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			<b>✓</b>
IFRS S2			<b>✓</b>
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			<b>∀</b>
Global Reporting Initiative (GRI)		$\mathbf{\mathcal{L}}$	
Sustainability Accounting Standards Board (SASB)			<b>∀</b>
Science Based Targets initiative (SBTi)			
Science Based Targets initiative (SBTi) Net Zero Standard			$\checkmark$
European Sustainability Reporting Standards (ESRS)			$\checkmark$
Other		<b>✓</b>	
tool. Please provide a we  The United Nations Globa	b-archived link to each st al Compact, Millennium D	elines required by or refer tandard/framework/guide evelopment Goals, UNEP- usiness Council for Sustai	line listed. -FI, the Global Reporting

Additional Important Information

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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.