

Kingdom of Saudi Arabia's submission Rename to "Just Transitions"

Recognizing developed country Parties bear a historical responsibility for legacy plastics and **affirming** the principle of Common but Differentiated Responsibilities (CBDR) as the foundation of Just Transitions efforts.

Recognizes the importance of national pathways in the context of Just Transitions approaches and *emphasis* must be put on understanding how implementation of the instrument poses challenges towards Just Transitions of environmental approaches, societies and socio-economic development. Pathways of action and support should therefore adequately respond to risks and needs of developing countries,

Underscores that developed countries shall take the lead in addressing plastic pollution pursuant to the objective of the instrument earlier than developing countries, **recognizing** that pathways will differ in timing and scope for developing countries, to allow policy and fiscal space towards sustainable and socio-economic development, with a view of achieving orderly and equitable transitions amongst Parties.

Acknowledging that delayed action by developed country Parties has exacerbated plastic pollution related challenges for developing country Parties, necessitating enhanced financial and technological reparations to mitigate the compounded costs of Just Transitions.

Emphasizing that the operationalization of Just Transitions underscores the importance of finance, technology development and transfer, and capacity building support from developed country Parties to developing country Parties to achieve just and equitable transitions, nationally and globally.

Recognizing that many issues addressed by Just Transitions including broader international cooperation and unilateral measures are relevant to means of implementation in terms of finance, technology development and transfer and capacity-building, and stressing that these issues should be implemented considering justice and equity in achieving the goals of this instrument

- 1) Developed countries **shall** move beyond profit-oriented approaches in financing, recognizing that meaningful international cooperation must prioritize long-term global benefits over short-term financial returns. Affirming that policies such as risk adjusted return shall not be permitted in considerations of financing.
- 2) **Calling for** the prioritization of public financing over private investment mechanisms to ensure long-term stability, avoiding speculative markets that

jeopardize achieving national just transitions pathways in developing country Parties.

- 3) **Affirms** that international cooperation on the development and deployment enhanced waste management technologies should be pursued on equal partnership that leads to shared prosperity, taking into account the needs and priorities of developing countries in pursuing their sustainable development.
- 4) **Further affirm** that technological deployment is essential for the transition and must be transferred on preferential, non-commercial terms from developed country Parties to developing country Parties, without restrictive intellectual property conditions. This will ensure that all developing countries can access the tools necessary to achieve low plastic pollution levels and sustainable development.
- 5) Measures taken to address plastic pollution, including unilateral ones, **shall not** constitute a means of arbitrary or unjustifiable discrimination, unilateral trade measures, or disguised restriction on international trade