

## **Thailand's view on Article 11: Finance**

Thailand is of the view that financial mechanism is a very essential element in assisting parties to complete the obligations and implementation of this instrument. While every country has its role in coping with plastic pollution, we believe that developing countries, including SIDS and LDCs, and economies in transition are still in need for financial and technical support as well as technology transfer to assist their compliance with the measures in the instrument. The financial assistance, should be adequate, predictable, accessible and timely for developing countries in order to ensure effectiveness in the implementation of the instrument, not only in terms of the core obligations of the instrument but also in terms of reporting, developing and updating of national plans. We believed that developed countries can play a vital role in this regard.

Taking into account that the non-paper 3 of the INC Chair doesn't provide suggested text, Thailand is of the view that a proposal submitted by a party or group of parties should be taken as a basis for discussion in the Contact Group 3 as soon as possible to make progress in this provision. The proposal by India or Africa Group, GRULAC, Cook Islands, Fiji and Federated States of Micronesia can serve as a good basis for further discussions.

In terms of funds, we believe that funds in a hybrid format could be a solution, given the fact that there are still divergence views between establishing a new and dedicated fund or using the existing funds. The new and dedicated fund will be suitable in ensuring the effectiveness of the implementation of the instrument in the long term while existing funds can be used to support urgent actions which needed to be taken at the early stage of the adoption of this instrument.

Regarding financial flows, we believe that all stakeholders can contribute to the resources mobilization including private sectors. Governance, transparency and accountability should be the basic principles in the funding arrangement.

Thailand hopes that the discussion on this matter can be finalized in a timely manner for a successful INC-5.

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As of 27 November 2024 at 15:07 hrs.