The Conference of the Parties,

Guided by the ultimate objective of the Convention and the need to ensure its achievement, as well as by the principles and commitments of the Convention,

Responding to the unequivocal scientific evidence that preventing the worst impacts of climate change will require Parties included in the Annex I to the Convention as a group to reduce emissions in a range of 25–40 per cent below 1990 levels by 2020 and that global emissions of greenhouse gases need to peak in the next 10 to 15 years and be reduced to very low levels, well below half of levels in 2000 by 2050

Recognizing that current efforts in implementing the Convention will not deliver the required emission reductions and resolving to do more nationally and through international cooperative action,

Recognizing the need to enhance implementation of existing commitments and the need to strengthen such commitments,

Acknowledging that the challenge of climate change calls for effective participation by all countries in accordance with their common but differentiated responsibilities and respective capabilities,

Reaffirming that economic and social development and poverty eradication are the first and overriding priorities of developing country Parties,

Mindful of the interlinked challenges of climate change and sustainable development and of energy security,

Noting the need to scale up investment and financial flows and improve the enabling environment for investment,

Taking account of progress and outcomes of other processes under the Convention and its Kyoto Protocol, in particular the work of the Ad Hoc Working Group on Further Commitments for Annex I Parties under the Kyoto Protocol,

Noting the exchange of experiences and analysis of strategic approaches during the dialogue on long-term cooperative action to address climate change by enhancing implementation of the Convention undertaken pursuant to decision 1/CP.11 and welcoming the report by its co-facilitators FCCC/CP/2007/4 and Add.1),

Looking forward to contributions from other intergovernmental processes and non-governmental processes,

1. Decides to launch a process to [Option 1: develop a comprehensive international framework for long-term cooperative action beyond 2012] [Option 2: advance long-term cooperative action to address climate change for the period beyond 2012 by enhancing the implementation of the Convention], addressing, inter alia:

(a) Shared vision in a global community for the long-term cooperative action to address climate change to achieve the ultimate objective of the Convention, guided, in particular, by the principle of common but differentiated responsibilities and respective capabilities,
(b) Enhanced action on mitigation of climate change, including consideration of:

(i) Quantified national emission objectives for anthropogenic emissions by sources and removals by sinks of greenhouse gases by all developed country Parties, taking into account outcomes from the Ad Hoc Working Group on Further Commitments for Annex I Parties under the Kyoto Protocol and ensuring comparability of efforts among these Parties;

(ii) Means to recognize, in a measurable and verifiable manner, national mitigation actions by developing country Parties that limit the growth of, or reduce, emissions by sources and/or enhance removals by sinks of greenhouse gases while promoting sustainable development and cleaner economic growth;

(iii) Policy approaches and positive incentives to reduce emissions from deforestation in developing countries;

(iv) International action in specific sectors;

(v) Means to provide positive incentives and financial and technical support to enable the effective implementation of national mitigation strategies to enhance action on mitigation and give recognition for such actions;

(vi) Technology cooperation to enable and support action on mitigation through mechanisms and tools for enhancing technology research and development, diffusion, transfer and deployment of technologies, including through strengthening and extending existing frameworks and through enabling policy and market signals;

(vii) Continuity, optimisation, access to and scaling-up of finance and investment, including through market-based and enabling mechanisms and tools to ensure adequate, predictable, additional and sustainable financial resources for, and to enhance cost-effectiveness of actions to mitigate climate change.

(viii) Economic and social consequence of response measures;

(c) Enhanced action on adaptation, including consideration of:

(i) International cooperation to support action on adaptation, including mechanisms and tools to support the assessment of vulnerability, adaptation needs and response strategies, the integration of adaptation into national development plans and other ways to promote climate resilient development;

(ii) Technology cooperation to support action on adaptation through mechanisms and tools for enhancing adaptation technology research and development, diffusion, transfer and deployment of technologies, including through strengthening and extending existing frameworks and through enabling policy;

(iii) Continuity, optimisation, access to and scaling-up of finance and investment, including through market-based and enabling mechanisms and tools to ensure sufficient, predictable, additional and sustainable financial resources for, and to enhance cost-effectiveness of actions to adapt to impacts of climate change.
2. Decides that the process referred to in paragraph 1 shall to promote:
   (a) The coherence and effectiveness of mechanisms and tools for technology cooperation relating to mitigation and adaptation,
   (b) Establishment of enabling mechanisms and market signals to encourage the adequacy and predictability of finance and investment and the availability of additional, innovative and sustainable financial resources;

3. **Decides** that the process should take the form of:

   **Option 1:**
   a dialogue without prejudice to any future negotiations that should complete its work in 2009 and present its report to the Conference of the Parties at its fifteenth session.

   **Option 2:**
   an open-ended ad hoc working group of Parties to the Convention, hereby established, that should complete its work in 2009, with a view to transmitting the outcome of its work to the Conference of the Parties for adoption at its fifteenth session.

   **Option 3:**
   an open-ended ad hoc working group of Parties to the Convention hereby established, combining the process referred to in paragraph 1 and the Ad Hoc Working Group on Further Commitments for Annex I Parties under the Kyoto Protocol that should complete its work in 2009, with a view to transmitting the outcome of its work to the Conference of the Parties for adoption at its fifteenth session.

4. **Agrees** that the process should begin without delay and that the sessions of the group will be scheduled as often as necessary to complete its work and that formal sessions will be complemented by informal preparatory workshops to assist in developing policy options.

5. **Decides** that the first formal meeting of the group will be held before the twenty-eighth sessions of the subsidiary bodies (June 2008).

6. **Elects** [...] as its Chair and [...] as its Vice-Chair.

7. **Instructs** the group to adopt a work programme at its first session and invites Parties to submit to the secretariat by [...] their views regarding the work programme, taking into account an indicative list of issues for consideration contained in Annex I, to be compiled and made available prior to the first meeting.

8. **Agrees** further that the COP at its fourteenth session will take stock of the progress made on the basis of the report by the group.

9. **Agrees** that the process will be informed by, inter alia,
   (a) The best available scientific information and assessment on impacts of and response to climate change, as provided by the Intergovernmental Panel on Climate Change, as well as other relevant scientific, technical, social and economic information;
(b) The exchange of experiences and analysis of strategic approaches that took place within the dialogue on long term cooperative action to address climate change by enhancing the implementation of the Convention;

(c) Work being undertaken in the context of the Ad Hoc Working Group on Further Commitments for Annex I Parties under the Kyoto Protocol;

(d) Experience gained in the implementation of the UNFCCC and the Kyoto Protocol to date as well as in the operation and use of the market mechanisms;

(e) Relevant outputs from the ongoing negotiations under the SBI and SBSTA;

(f) Input from relevant external processes;

(g) Input from business, research community and civil society.

10. Notes that the organization of the work of the group will require additional resources to enable the participation of delegates from eligible Parties and to enable the secretariat to provide the necessary support;

11. Encourages Parties to provide additional contributions to the Trust Fund for Participation in the UNFCCC Process and additional supplementary funds for the work of the secretariat to support the work of this group.
Annex I

Indicative list of issues for consideration

Mitigation
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Adaptation
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Finance and Investment
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Technology
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Other issues
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