

The Essential Role of Coal in Energy Security

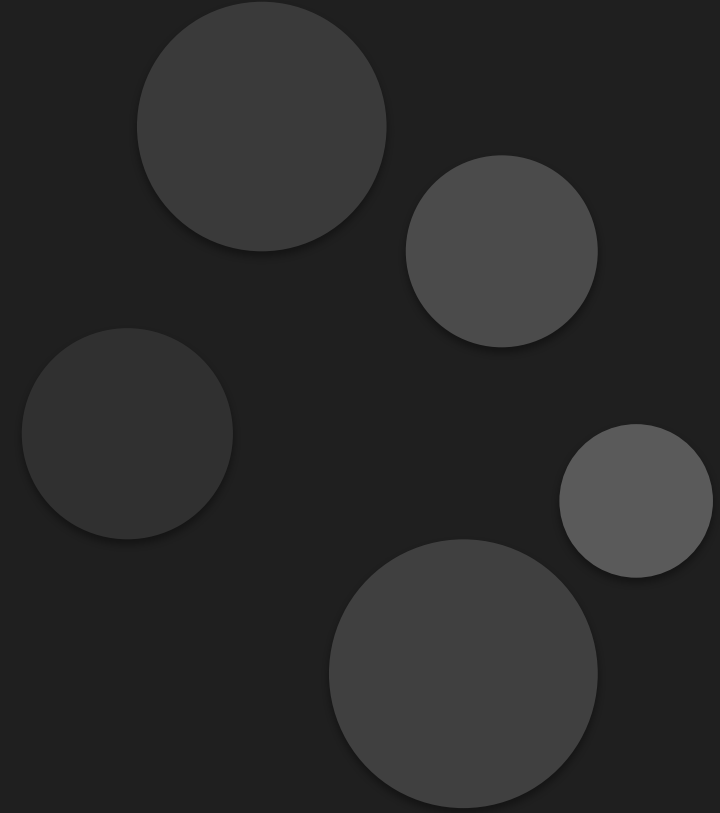
Reassessing coal as a strategic security asset during the transition to a multipolar energy world

Security

Affordability

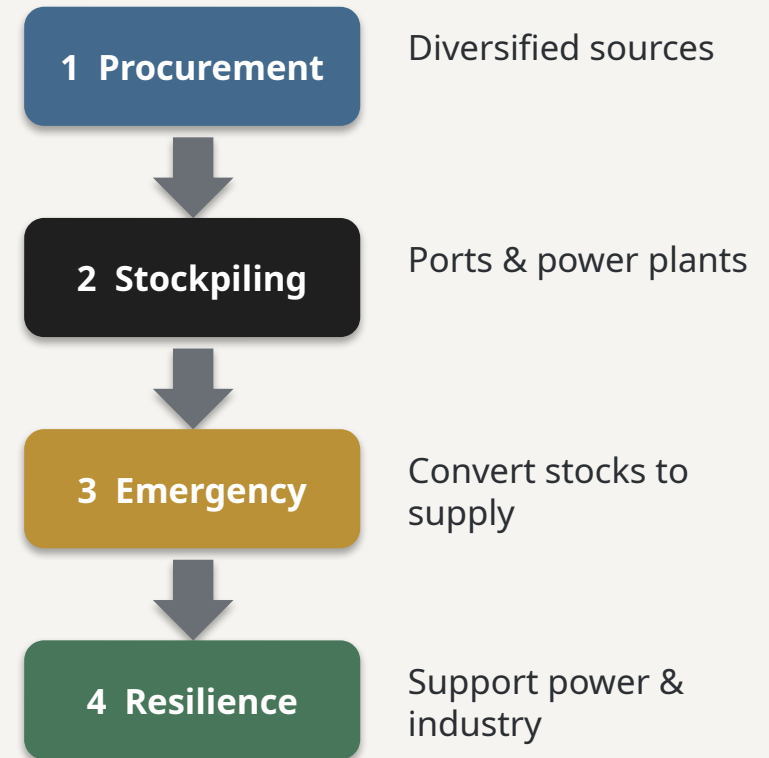
Transition

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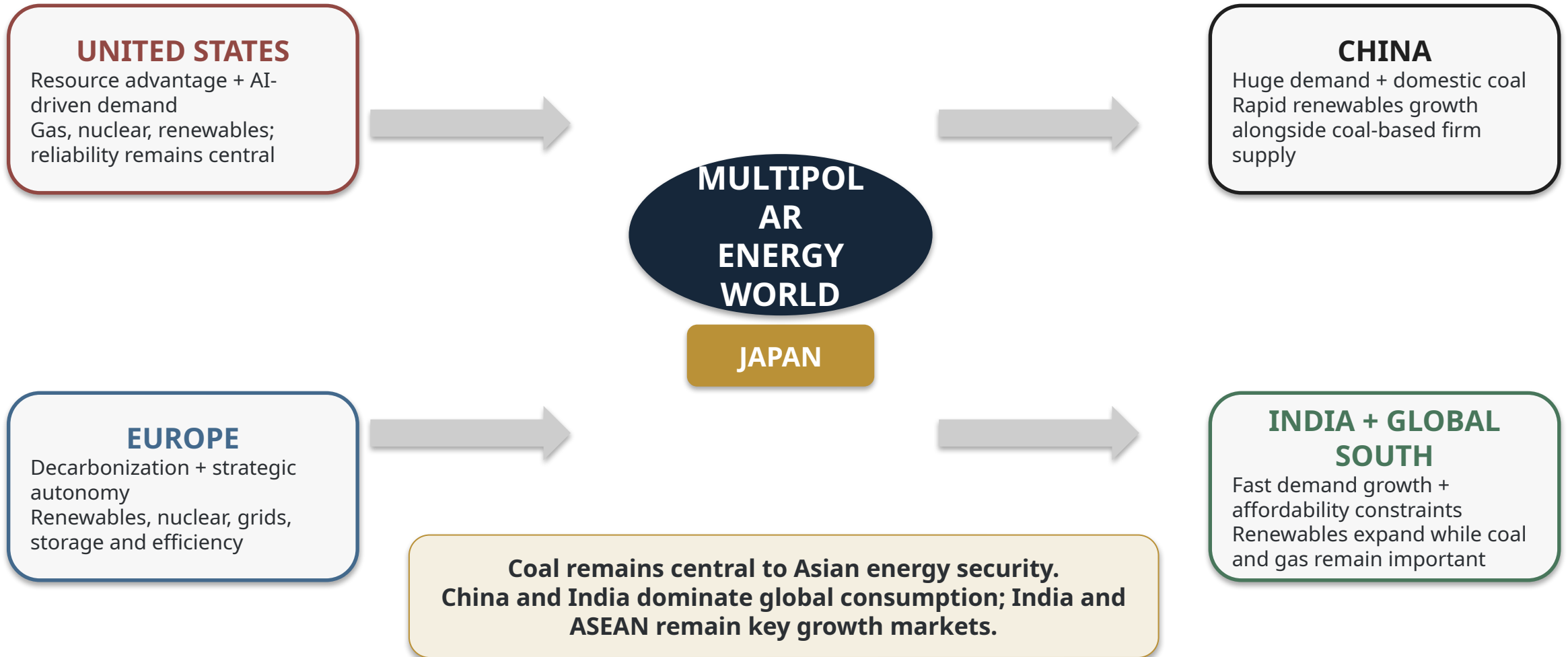
1. Coal's Strategic Advantage: Storability Strengthens Energy Security

- Coal is a solid fuel that can be stockpiled in large volumes for relatively long periods.
- Unlike LNG, it does not require cryogenic storage or continuous management of boil-off gas.
- Inventories provide a buffer against supply disruption, maritime risks and sudden price spikes.
- Even as renewables expand, coal can retain an insurance value for adequacy and system resilience - while emissions are progressively reduced.

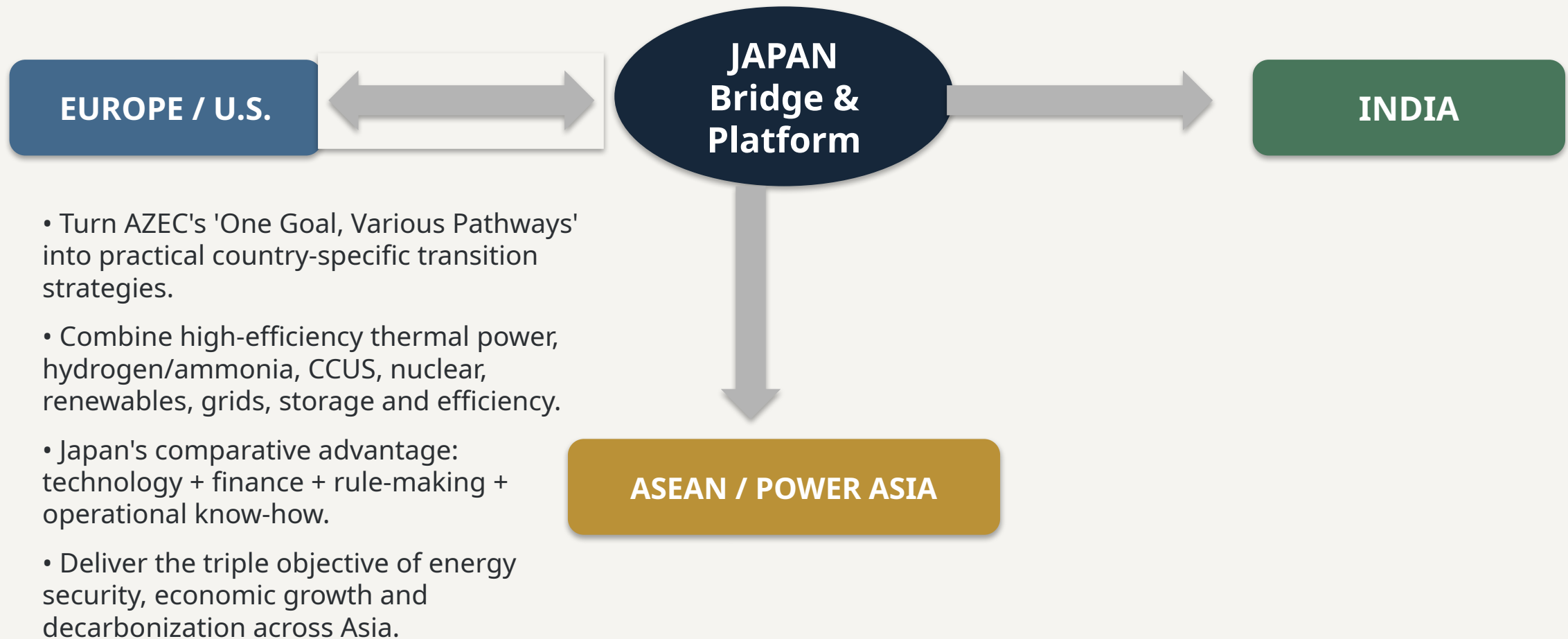


2. A Multipolar World: There Is No Single Optimal Energy System

Over the next 15-20 years, optimal pathways will diverge according to resources, industrial structure, geopolitics and development stage.



3. Japan's Role: Support 'Power Asia' and Become a Bridge Among the Major Poles



4. Conclusion: Technology and the JCM Must Work Together - Japan Should Lead Rule-Making

TECHNOLOGY × JCM × RULE-MAKING = JAPAN'S STRATEGIC LEVERAGE

TECHNOLOGY

- Higher efficiency & flexible operation
- CCUS / hydrogen / ammonia
- Integration with renewables, grids & storage

JCM

- Deploy Japanese technology and finance abroad
- Share verified mitigation outcomes bilaterally
- Scale projects across Asia and the Global South

RULE-MAKING

- Article 6-compatible MRV and registries
- Accelerate methodologies including CCS
- Connect international credits with domestic GX policy

Final message: The most effective Asian strategy for the next 15-20 years is decarbonization that does not undermine energy security.