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SEVEN POLICY BRIEFING

From Santa Marta to COP31

Roadmaps for a Fair Transition Away from Fossil Fuels

SEVEN Policy Briefing for the Thirty-first Conference of the Parties to the UNFCCC, Antalya, November 2026

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1 This briefing builds on SEVEN, *A Fair Fossil Fuel Phase-Out Is Feasible* (April 2026), by Margaretha Wewerinke-Singh (lead author), Kanad Bagchi, Matteo Fermeglia, Joyeeta Gupta, Augusto Heras, Arno Kourula, Johanna Lorenzo, André Nollkaemper, Rick van der Ploeg, Chris Slootweg, Stephanie Triefus and Ingo Venzke, and on contributions by its authors prepared for COP31.

Summary

The transition away from fossil fuels is required by the science, which ties fossil fuels to warming and the harm it causes, and by the law. States have long been obliged to prevent significant environmental harm and to cooperate in doing so, and in July 2025 the International Court of Justice confirmed that these obligations extend to their conduct on fossil fuels: a failure to act on production, consumption, exploration licences or subsidies may constitute an internationally wrongful act.[2] Parties recognised as much at COP28. What had not happened until April 2026 was for States to convene on how the transition is to be carried out. In Santa Marta, 57 countries did so, and the co-hosts' report of June 2026 sets out five pathways forward: national and regional roadmaps, coherence across venues, relief from macroeconomic dependence, reformed finance, and the alignment of producers and consumers towards decarbonised trade.[3] The task before COP31 is to carry that work into implementation.

This briefing draws on SEVEN's April 2026 briefing, *A Fair Fossil Fuel Phase-Out Is Feasible*, and on new contributions from its authors.[4] It identifies five structural barriers to phase-out: fossil fuel lock-ins,[5] corporate transitions without accountability, unequal burdens, a financial architecture that penalises the countries least able to bear the cost of the transition, and investment treaties that expose climate measures to compensation claims. For each it sets out what the evidence shows and the decision it supports.

At the start of 2026 the remaining carbon budget for 1.5°C stood at little more than three years of current emissions, so these decisions cannot wait.[6] On that basis we make five recommendations to Parties at COP31. The first is to commit to timebound, differentiated national plans for a managed phase-out: a planned, government-led wind-down of production and use, not one left to markets. The plans are to state which uses of fossil fuels end first and on what grounds, act on demand as well as supply, and not rely on removal, offsets or claims of abatement in place of reductions. Under the obligations set out below, States with greater historical responsibility and capacity must move first and furthest, which for them means halting new expansion now. The second is to agree a common framework for corporate transition plans, with mandatory disclosure and safeguards against the transfer of fossil fuel assets. The third is to place equity, participation and reparation at the core of

2 *Obligations of States in respect of Climate Change (Advisory Opinion)* (International Court of Justice, 23 July 2025) para 427.

3 *Report of the First International Conference on the Transition Away from Fossil Fuels* (Santa Marta, 24 to 29 April 2026; published June 2026) <https://transitionawayconference.com/report>; Government of the Netherlands, 'Transitioning away from fossil fuels conference concludes with 5 key deliverables' (29 April 2026) <https://www.government.nl/latest/news/2026/04/29/transitioning-away-from-fossil-fuels-conference-concludes-with-5-key-deliverables>.

4 SEVEN, *A Fair Fossil Fuel Phase-Out Is Feasible: International Law, Earth- and Climate System Justice, and Practical Pathways for a Managed Global Transition* (SEVEN Policy Briefing, University of Amsterdam, April 2026) <https://seven.uva.nl/binaries/content/assets/subsites/seven/a-fair-fossil-fuel-phase-out-v3.pdf> ('SEVEN Briefing').

5 Joyeeta Gupta, 'Climate Justice, Fossil Fuel Lock-ins and Opportunities' (2026) International Environmental Agreements (in press).

6 Piers M Forster and others, 'Indicators of Global Climate Change 2025: Annual Update of Key Indicators of the State of the Climate System and Human Influence' (2026) 18 Earth System Science Data 3889-3933, s 9 <https://doi.org/10.5194/essd-18-3889-2026>.

roadmap design. The fourth is to redirect public finance from fossil fuel subsidies to concessional transition finance, and to reform the multilateral development banks and the treatment of debt. The fifth is to coordinate action on investment treaties so that compensation claims by investors no longer deter States from phasing out fossil fuels.

1. From Santa Marta to Antalya: the task is now implementation

Santa Marta brought together 57 countries and 13 stakeholder groups for the first intergovernmental conference devoted to how the transition away from fossil fuels in energy systems, which COP28 called for, is to be planned and delivered.[7] Five outcomes give that work a structure: a second conference in 2027, co-hosted by Tuvalu and Ireland; a coordination group of the four co-hosts and leading countries, advised by the COP30 Activation Group; three workstreams on reducing fossil fuel dependence; a Science Panel for the Global Energy Transition; and the channelling of the conference's results into the COP30 and COP31 processes and the second global stocktake.[8] The co-hosts' report of June 2026 organises the way forward along five pathways: collective action, system-wide coherence, national and regional roadmaps, overcoming macroeconomic dependence and reforming the financial architecture, and aligning producers and consumers.[9]

The first national roadmaps are appearing, and they show both the promise and the risk of the approach. France has set end dates for coal, oil and gas; the Netherlands, the second country to publish detailed plans, has set none and has scaled back several interim goals.[10] Without shared standards, roadmaps will vary in ambition and will be difficult to compare or to aggregate, and the governments that produce them will be difficult to hold to account.

A second risk follows from having two processes. With parallel tracks at the COP and in the Santa Marta process, each can defer to the other, so that ambition is passed back and forth rather than raised. The remedy lies in design: COP31 should treat the Santa Marta pathways as inputs to be adopted and strengthened, and the second conference should build on what COP31 decides, so that the two processes reinforce each other.

7 UNFCCC, decision on the outcome of the first global stocktake, COP28 (December 2023); see UNFCCC, 'COP28 Agreement Signals "Beginning of the End" of the Fossil Fuel Era' (13 December 2023) <**https://unfccc.int/news/cop28-agreement-signals-beginning-of-the-end-of-the-fossil-fuel-era**>.
8 Government of the Netherlands (n 3).
9 *Report* (n 3).
10 Gordon Darroch, 'Netherlands sets out route map to phase out fossil fuels' *DutchNews.nl* (22 September 2026) <**https://www.dutchnews.nl/2026/09/netherlands-sets-out-route-map-to-phase-out-fossil-fuels**>.

2. What the law requires

The obligations at stake are not new. The duties to prevent significant environmental harm and to cooperate in doing so are long-standing rules of customary international law, and the climate treaties give them specific form. In its advisory opinion of 23 July 2025, the International Court of Justice confirmed that these obligations apply to States' conduct relating to fossil fuels. The Court held that the '[f]ailure of a State to take appropriate action to protect the climate system from GHG emissions', including through fossil fuel production, fossil fuel consumption, the granting of fossil fuel exploration licences or the provision of fossil fuel subsidies, 'may constitute an internationally wrongful act which is attributable to that State'.[11] States' obligations include regulating the activities of private actors as a matter of due diligence.[12] The duty to cooperate for the protection of the environment is part of customary international law and lies at the core of the climate regime;[13] it is assessed against a standard of due diligence and entails taking account of the decisions of the Conference of the Parties on finance and technology;[14] and developed States parties are required to provide financial resources, technology transfer and capacity building to developing States parties under the Paris Agreement.[15] Breaches engage the full range of consequences under the law of State responsibility: cessation and guarantees of non-repetition, which apply irrespective of harm, and full reparation, by restitution, compensation or satisfaction, where harm is shown.[16]

Three conclusions follow for COP31. First, fossil fuel roadmaps are not a policy preference but a means of complying with existing obligations, so their absence or inadequacy is legally relevant. Second, the differentiation that equity demands is also what the law requires: States with greater historical responsibility and capacity must move first and furthest, and must support others. Third, the roadmaps adopted now will be read against these standards by courts, tribunals and treaty bodies, for which the Opinion provides a common reference point.[17] Our April briefing analyses these obligations and their implications in detail.[18]

11 *Obligations of States* (n 2) para 427.
12 *Obligations of States* (n 2) para 428.
13 *Obligations of States* (n 2) paras 140-142.
14 *Obligations of States* (n 2) paras 215 and 218.
15 *Obligations of States* (n 2) para 227.
16 *Obligations of States* (n 2) paras 445-451.
17 Margaretha Wewerinke-Singh and Jorge E Viñuales, 'Bracing for Impact: The ICJ Advisory Opinion on Climate Change and the Activation of Legal Tipping Points' (2026) Journal of Environmental Law (advance article, 19 June 2026) <**https://doi.org/10.1093/jel/eqag014**>.
18 SEVEN Briefing (n 4) 7-14.

3. What we know: five barriers and what the evidence shows

3.1. Lock-ins and managed phase-out

Fossil fuels are embedded in an interlocking set of economic, legal, infrastructural, behavioural and political arrangements that make phase-out difficult even where the will exists. Ten lock-ins stand out: the continuing profitability of fossil fuels; narratives that legitimise delay; contractual and investment-law protections; investment and debt structures that pull capital and export revenues towards fossil fuels; fiscal dependence on fossil revenues; the world's largest infrastructure base and the fear of stranded assets; labour dependence; consumer habits; professional cultures that leave no room to question the energy a workplace uses; and short electoral cycles.[19] They reinforce one another, so fragmented policies fail. A managed phase-out therefore requires a systemic approach: a presumption against new exploration and long-lived infrastructure, a planned reduction of production and consumption, subsidy reform, fiscal diversification, and protection for workers and affected communities, with attention to the gendered effects of transition.[20]

Three further points emerge from the evidence since April. First, a roadmap needs a defensible basis for deciding which uses of fossil fuels end first. The distinction between essential and non-essential uses, current in public debate, has intuitive force, but it does not yet rest on agreed criteria; giving it a sound basis is a task for research and for the roadmap process itself. Nor does it yet reflect the urgency of the phase-out if warming is to be held to 1.5°C with minimal overshoot. The literature on Earth system justice shows why overshoot is deeply unjust: significant harm is already occurring. At 1°C of warming, a level already passed, tens of millions of people were, for example, exposed to extreme wet bulb temperatures.[21] Second, roadmaps must act on demand as well as supply. Restrictions on fossil fuel advertising are a demand-side measure within the reach of every government; the United Nations Secretary-General called for them in June 2024.[22] Third, the global South holds an estimated 78 per cent of available fossil fuels,[23] which underscores the need for grant and concessional finance if these resources are to remain undeveloped without loss to those economies (see 'Finance, debt and the multilateral development banks' below).

A managed phase-out also means resisting substitutes for it. Net-zero pathways rest on the assumption that some emissions will remain and be balanced by carbon dioxide removal, but

19 SEVEN Briefing (n 4) 3 and 16. The list of ten lock-ins draws on a contribution by Joyeeta Gupta to this briefing; see n 5.
20 SEVEN Briefing (n 4) 17, 24 and 27.
21 Johan Rockström, Joyeeta Gupta and others, 'Safe and Just Earth System Boundaries' (2023) 619 Nature 102-111 <https://doi.org/10.1038/s41586-023-06083-8>.
22 United Nations Secretary-General, 'A Moment of Truth' (special address on climate action, American Museum of Natural History, New York, 5 June 2024) <https://www.un.org/en/node/218125>.
23 Joyeeta Gupta, Yang Chen and Crelis Rammelt, 'Transport within Earth System Boundaries' (2024) 1 npj Sustainable Mobility and Transport 5 <https://doi.org/10.1038/s44333-024-00005-5>.

which emissions count as 'residual' is a political choice presented as a technical fact. The long-term strategies that industrialised countries have submitted to the UNFCCC project residual emissions averaging close to a fifth of current levels at net zero, mostly without specifying their sources or how removals would balance them.[24] The larger the share of emissions a roadmap treats as unavoidable, the longer fossil fuels remain in use and the more removal it must assume, at a scale whose feasibility, sustainability and social consequences remain uncertain. The remedy is to decide openly, on stated criteria, which uses of fossil fuels continue and for how long, and to phase out the rest. In doing so, industrialised countries must take immediate action and provide the financial resources, technology transfer and capacity building that developing countries need for the transition. Solar geoengineering addresses symptoms rather than causes and carries risks of its own, which have led a large group of scholars to call for an international non-use agreement.[25] Neither offsets nor the qualifier 'abated' should become a route through which fossil fuel production continues.

3.2. Corporate transition

Corporate decisions on business models, emission trajectories and investment determine whether political commitments materialise. A credible corporate pathway includes complete reporting of absolute emissions, demonstrable investment in renewable energy and low-carbon technology, limited use of offsets, a business model that creates value without fossil fuel exploitation, and meaningful penalties for missed targets.[26] Divestment alone is not a transition: a field sold is not a field closed, so safeguards are needed against the transfer of fossil fuel assets to less accountable operators.[27] Regulation must prevent new investment in long-lived fossil infrastructure, and national and regional energy systems must be designed to deliver renewable energy without new concentrations of market power. The polluter pays principle anchors the framework: companies account for the externalities they impose and bear an appropriate share of the resulting burden. A common international framework for corporate transition plans does not yet exist. The United Nations Secretary-General's High-Level Expert Group on the net-zero commitments of non-State actors recommended in 2022 that such plans be publicly disclosed, include specific targets for ending the use and support of fossil fuels, and be brought under regulation and standards;[28] the transition away from fossil fuels gives Parties every reason to act on that recommendation.

24 Holly Jean Buck, Wim Carton, Jens Friis Lund and Nils Markusson, 'Why Residual Emissions Matter Right Now' (2023) 13(4) Nature Climate Change 351-358.
25 Frank Biermann and others, 'Solar Geoengineering: The Case for an International Non-Use Agreement' (2022) WIREs Climate Change e754 <https://doi.org/10.1002/wcc.754>.
26 SEVEN Briefing (n 4) 26. This section draws on a contribution by Arno Kourula.
27 Clara McDonnell and Joyeeta Gupta, 'Beyond Divest vs. Engage: A Review of the Role of Institutional Investors in an Inclusive Fossil Fuel Phase-Out' (2024) 24(3) Climate Policy 314-331 <https://doi.org/10.1080/14693062.2023.2261900>.
28 United Nations High-Level Expert Group on the Net Zero Emissions Commitments of Non-State Entities, *Integrity Matters: Net Zero Commitments by Businesses, Financial Institutions, Cities and Regions* (United Nations 2022) recommendations 4, 5 and 10 <https://www.un.org/en/climatechange/high-level-expert-group>.

3.3. Equity, cooperation and rights

The fair distribution of rights, benefits and burdens, within and between countries and across generations, is a legal requirement.[29] Common but differentiated responsibilities and respective capabilities, read together with due diligence, require a differentiated phase-out: the countries with the greatest historical responsibility and capacity move first, with more demanding measures, and support the transition of lower-capacity, fossil-dependent countries.[30] Permanent sovereignty over natural resources is a right to use natural wealth for the well-being of a State's people; it is not a licence to extract regardless of the rights of affected communities or of the harm caused. Cooperation must be concrete and in good faith, and it must extend beyond States to workers, Indigenous Peoples and local communities, who bear the brunt of both climate harm and poorly designed transitions. It must also address reparation for historical and present injury.[31] Three questions test any roadmap: who bears the costs, who receives the benefits, and how do affected groups genuinely participate?

3.4. Finance, debt and the multilateral development banks

Emerging markets and developing countries other than China need around USD 2.4 trillion a year in climate investment by 2030, rising to USD 3.1 to 3.5 trillion by 2035.[32] The resources exist: fossil fuel subsidies amounted to about USD 7.4 trillion in 2024, of which USD 0.73 trillion was explicit and USD 6.7 trillion implicit, in unpriced environmental and other costs.[33] The problem is distribution. Developing countries paid a record USD 415 billion in interest alone in 2024, and between 2022 and 2024 paid USD 741 billion more in debt service than they received in new external financing, the largest such gap in at least fifty years.[34] This is a double lock: not only are countries unable to finance a transition, many of them also deepen their dependence on fossil fuel exports to service their debt.

The multilateral development banks shape the conditions under which countries can transition. Their alignment methodologies that permit financing fossil fuel projects by not precluding oil and gas lending contradict the banks' mandate to promote sustainable development.[35] Debt

29 SEVEN Briefing (n 4) 10 and 15-16. This section draws on a contribution by Matteo Fermeglia.
30 Margaretha Wewerinke-Singh and Jorge E Viñuales, 'Differentiation through Due Diligence: Common but Differentiated Responsibilities and Respective Capabilities in the ICJ's 2025 Climate Advisory Opinion' (2026) 35(2) Review of European, Comparative & International Environmental Law 302-310 <https://doi.org/10.1111/reel.70072>; see also Joyeeta Gupta and N Sanchez, 'The Common but Differentiated Responsibility (CBDR) Principle Elaborated in Relation to Other Principles of Law' in M Cherif Bassiouni and others (eds), *The Global Community Yearbook of International Law and Jurisprudence: Global Trends: Law, Policy & Justice: Essays in Honour of Professor Giuliana Ziccardi Capaldo* (Oceana 2013) 23-40.
31 SEVEN Briefing (n 4) 22; *Obligations of States* (n 2) paras 445-451.
32 Independent High-Level Expert Group on Climate Finance, *Raising Ambition and Accelerating Delivery of Climate Finance* (Third Report, November 2024) <https://www.lse.ac.uk/granthaminstitute/wp-content/uploads/2024/11/Raising-ambition-and-accelerating-delivery-of-climate-finance_Third-IHLEG-report.pdf>.
33 International Monetary Fund, *Underpriced and Overused: Fossil Fuel Subsidies Data 2025 Update* (IMF Working Paper, December 2025), figures for 2024.
34 World Bank, 'Developing Countries' Debt Outflows Hit 50-Year High During 2022-2024' (press release on the *International Debt Report 2025*, 3 December 2025) <https://www.worldbank.org/en/news/press-release/2025/12/03/developing-countries-debt-outflows-hit-50-year-high-during-2022-2024>.
35 SEVEN Briefing (n 4) 25-26. This section draws on a contribution by Johanna Lorenzo.

relief, concessional finance and the reform of the banks, including of the unequal distribution of decision-making power within them, belong to a single agenda. The New Collective Quantified Goal of at least USD 300 billion a year by 2035, with a call to scale up to USD 1.3 trillion by 2035, sets the floor against which delivery will be judged.[36]

3.5. Investment treaties and investor-State dispute settlement

Investment treaties and investor-State dispute settlement (ISDS) remain among the most significant legal barriers to phase-out. They give foreign investors a privileged right to challenge climate measures before arbitral tribunals, with no corresponding remedy for States or affected communities, and the prospect of large compensation awards chills regulation and delays policy.[37] The European Union, Euratom and the Netherlands have withdrawn from the Energy Charter Treaty with effect from 28 June 2025, although its sunset clause protects existing investments for a further twenty years.[38] Interpretive declarations, climate carve-outs, the exclusion of fossil fuel investments from ISDS, the neutralisation of sunset clauses and model clauses for new agreements are available now; the end of treaty protection for fossil fuel investments is the destination.

36 UNFCCC, 'COP29 UN Climate Conference Agrees to Triple Finance to Developing Countries, Protecting Lives and Livelihoods' (24 November 2024) <**https://unfccc.int/news/cop29-un-climate-conference-agrees-to-triple-finance-to-developing-countries-protecting-lives-and**>.
37 SEVEN Briefing (n 4) 13-14 and 28-29. This section draws on a contribution by Stephanie Triefus.
38 Energy Charter Secretariat, 'Written notification of withdrawal from the Energy Charter Treaty' (12 July 2024) <**https://www.energycharter.org/media/news/article/written-notification-of-withdrawal-from-the-energy-charter-treaty-5**> (European Union, Euratom and the Netherlands for its European part; effective 28 June 2025; Article 47(3) sunset clause).

4. Five recommendations for COP31

1. Managed and urgent phase-out. Parties should commit now to timebound, differentiated national plans that wind down fossil fuel production and consumption, phase out subsidies and dismantle lock-ins; that specify which uses of fossil fuels end first and on what grounds, and act on demand as well as supply; that treat removal, offsets and claims of abatement as complements to reduction and never as substitutes for it; and that can be compared and reviewed against the obligations set out above.
2. Corporate accountability. Parties should agree on a common framework for corporate transition plans, with mandatory disclosure, penalties for missed targets and safeguards against the transfer of fossil fuel assets, built on the polluter pays principle.
3. Equity and participation. Roadmaps should identify differentiated responsibility, capacity and need; the countries with the greatest historical responsibility and capacity should halt new expansion now and support diversification elsewhere; affected groups should have guaranteed participation and remedies; and reparation for harm already caused should be built into transition governance.
4. Finance and debt. Parties should redirect public finance from fossil fuel subsidies to concessional transition finance and local-currency lending at the scale of the New Collective Quantified Goal; exclude oil and gas from the alignment methodologies of the multilateral development banks; and set a timebound process for the reform of the banks' governance and of debt treatment, linked to progress on loss and damage.
5. Investment law. Parties should coordinate a review of investment treaties; declare that treaty obligations cannot be applied so as to prevent compliance with climate and human rights obligations; adopt carve-outs and exclusions for fossil fuel investments; and move expeditiously to end treaty protection for fossil fuel investments.

5. Looking ahead

The second conference, in Tuvalu and Ireland in 2027, will take stock of the roadmaps that exist by then and of the gaps they disclose. Several open questions bear on that assessment: how roadmaps of different design can be compared and reviewed; whether, and on what basis, a distinction between essential and non-essential uses of fossil fuels can be drawn; how companies are to be held to account for their transition plans; how the treatment of debt and the capacity to transition relate; and how reparation for harm already caused is to be reflected in roadmaps and finance. These are questions for research as much as for negotiation. SEVEN pursues them with partners in several regions and welcomes exchange with those preparing roadmaps. Contact: Margaretha Wewerinke-Singh (**m.j.wewerinke@uva.nl**) and Kanad Bagchi (**k.bagchi@uva.nl**).

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