



KENYA CARBON MARKETS CONFERENCE 2024

Theme: Delivering on Carbon Finance

26-27th March 2024
Radisson Blu Upperhill
Nairobi, Kenya

Concept note and agenda

1. BACKGROUND

Through His Excellency, President William Ruto's leadership as the chair of CAHOSCC, Kenya successfully hosted the inaugural Africa Climate Summit in September 2023. The historic outcome of the Nairobi Declaration was clear in that urgent action is required for global decarbonization, and in addition to urging climate finance commitments be honoured, it called for reforms in the multilateral financial system to enable funds to flow efficiently to fuel Africa's climate initiatives. To accomplish economic transformation in line with Africa's climate needs, green industrialization, through giving priority to energy-intensive sectors is required, leading to a positive cycle that boosts renewable energy generation and adds value to Africa's natural endowments. It is crucial that Africa take advantage of the innovative financial instruments, including implementing a mix of measures that elevates Africa's share of carbon markets.

Kenya has been active in the carbon markets space for over two decades and is a leader in the continent, with around 23% market share of voluntary carbon credits issued. Carbon markets are prioritised as a pivotal component of Kenya's climate-positive growth and carbon credits are envisioned as the county's next major export. On the path to realizing this vision, Kenya has marked notable strides by establishing robust legal and institutional frameworks through amending the Climate Change Act to incorporate carbon markets and is close to finalising regulations that provide clarity on implementation.

These frameworks promote high-integrity carbon market activities and provide an enabling policy environment for investment and flow of carbon finance into enhancing energy access, safeguarding our terrestrial and marine ecosystems, boosting agricultural yields, and contributing to green industrialization. There's an opportunity to build technical capacity and generate employment for our burgeoning population. End-to-end integrity in carbon markets is crucial to ensure the credibility and effectiveness of carbon market activities, providing confidence to investors and stakeholders that carbon credits represent genuine environmental and social benefits. It safeguards against double counting and fosters transparency that enhances trust in the carbon market system.

At COP28, President Ruto launched the Africa Green Industrialization initiative, building upon the Nairobi Declaration, with a vision to propel green industries in Africa. Kenya, endowed with abundant renewable energy, aspires to boost its renewable energy production from 3GW to 100GW by 2040. This ambitious goal will position Kenya as a



premier green industrial hub, attracting international ventures and fostering the adoption of carbon management technologies. The rise of e-mobility in Kenya is set to reduce reliance on fossil fuels, mitigating urban air pollution and enhancing public health. Carbon revenues can subsidize electric vehicle technology, promoting its adoption while leveraging more climate finance through public-private partnerships. Additionally, the country aims to address energy access challenges by utilizing carbon finance to subsidize transformative high tier clean cooking technologies, benefiting 45 million Kenyans without access to clean cooking by the end of the decade.

2. OBJECTIVES

This two-day conference aims to showcase Kenya's progress in creating an enabling environment that provides confidence to investors and attracts carbon finance towards the country's climate positive growth. It will share knowledge and experiences on building readiness to participate in high integrity carbon markets while ensuring benefits and that carbon finance is channeled to where it is needed most.

The sessions will also facilitate discussions on turning carbon market opportunities in priority sectors into real investment. Key to this will be expounding on different innovative finance models and the role local financial institutions can play in supporting private sector project developers. Crucial to the discussions will be unpacking the complexities of pricing and building infrastructure to enhance integrity, transparency, and accounting.



DRAFT AGENDA

Day 1		
Time	Topic	Presenter/Institution
08:30 – 09:00	Registration	
09:00 – 09:10	Official welcome remarks	Special Envoy for Climate Change – Ali D. Mohamed, CBS
09:10 - 09:40	<p>Setting the scene: Navigating Kenya’s Carbon Market Landscape</p> <p>Provide an update on Kenya’s carbon market activities emphasising the importance of carbon pricing and the need for an authentically Kenyan led process on taking part in the new generation of carbon markets. It will highlight ramifications of recent COP decisions—or the absence thereof—on both the regulatory framework and the voluntary carbon markets, framing these discussions within the context of Kenya’s climate action goals and the broader aspirations for climate positive growth.</p>	<p>Moderator:</p> <p>Panelists:</p> <ul style="list-style-type: none"> - Dr. Pacifica Ogola, Director National Programmes, MECC&F - Angela Churie Kallhaug – VP Impact, Environment Defense Fund - Jack Kimani, CEO, CAP-A
09:40 -09:50	Keynote address	Prime Cabinet Secretary– Hon. Musalia Mudavadi, EGH
09:50 – 10:30	<p>Keynote Conversation: From Policy to Prosperity; Government coordination in fostering high quality carbon market activities.</p> <p>Government coordination is essential to supporting the carbon market ecosystem. This discussion will delve into the nexus of institutional and regulatory frameworks contributing to national climate targets with complementing green fiscal incentives policy, while aligning to government vision of making high quality carbon credits the next major export and operationalizing the Nairobi declaration</p>	<p>Moderator: Ali D. Mohamed, Special Envoy for Climate Change</p> <p>Panelists:</p> <ul style="list-style-type: none"> - Hon. Soipan Tuya, Cabinet Secretary, Environment, Climate Change and Forestry - Hon. Prof. Njuguna Ndungu, Cabinet Secretary, National Treasury - Hon. Rebecca Miano, Cabinet Secretary, Investments, Trade and Industry - Hon. Davis ChirChir , Cabinet Secretary, Energy and Petroleum - Hon. Kipchumba Murkomen, Cabinet Secretary, Roads and Transport - Hon. Alfred Mutua, Cabinet Secretary, Tourism and Wildlife
10:30 – 11:00	Showcase in a priority sector: Accelerating E-mobility through carbon finance.	Ministry of Transport Representative, KliK Foundation, EMAK, Roam, Basi - Go
Networking Coffee Break 11:00 -11:20		



11:20 – 12:10	Navigating Article 6 of the Paris Agreement and voluntary carbon markets	Moderator: Bianca Gichangi, Panelists <ul style="list-style-type: none"> - Dr. Anne Omambia – National Environmental Management Agency - Hugh Salway, Senior Director Market Development and Partnerships, Gold Standard - Andrew Howard, Senior Director, Climate Policy and Strategy, Verra - Clarice Wambua, Partner, Cliff Dekker Hoyfmeyer
12:10 – 13:00	Building Trust in Carbon Markets: A focus on End to End integrity	Moderator: Keshinee Shah, Director Policy, CAP-A Panelists: <ul style="list-style-type: none"> - George Tarus, Conservation Secretary, MECC&F - Lydia Sheldrake, Director Policy and Partnerships, VCMI - Faith Temba, Sourcing Manager, Climate Impact Partners - Amy Steen, Chief Operating Officer, ICVCM
Lunch Break: 13:00-14:00		
14:00 -14:50	Fair and Equitable Pricing This will delve into establishing carbon prices that reflect the true value of carbon for the African context. This will include discussing price discovery mechanisms and ensuring carbon finance mobilized at a fair price is channeled to beneficiaries.	Moderator: James Mwangi, Panelists: <ul style="list-style-type: none"> - Pedro Barata, Associate VP Carbon Markets, EDF - Paul Muthaura, CEO, ACMI - Chiyedza Heri, Vice Chairperson, Zimbabwe Carbon Association - Roselyn Fotua Adjei - Director, Climate Change at Ghana's Forestry Commission and also the National REDD+ Focal, Ghana - IETA (TBC)
14:50 – 15:40	Innovating the carbon finance landscape Demonstration of climate business models in public and private finance that are changing the landscape for the private sector that face the barriers such as high cost of capital and limited access to finance.	Moderator: Kevin Juma, Director, The Nature Conservancy Panelists <ul style="list-style-type: none"> - Greg Murray, CEO, Koko Networks - Shalom Ndiku, Director Policy, Conservation International - Lindsey Umalla, Clean Cooking Alliance. - Eva Warigia, Director, New Forests - Kate Wharton, Managing Director and Head of Natural Capital, CrossBoundary
15:40 – 16:10	Showcase in a priority sector: Demystifying e-cooking	Ministry of Energy, BURN Manufacturing, EED Advisory, MECS,
Networking Coffee Break 16:10 – 16:30		



16:30 – 17:30	<p>The role of commercial financial institutions in supporting private sector project developers</p> <p>Local commercial banks can play a pivotal role in supporting project developers in carbon projects by providing crucial financial resources however early involvement is key to ensuring Kenya and these projects are not late in benefiting from carbon revenues</p>	<p>Moderator: Evans Osano, Director, FSD Africa</p> <ul style="list-style-type: none"> - Emma van de Ven, Head of Carbon Strategy, Rabobank W&R Innovation - Reshma Shah, Group Director Sustainability, Equity Group - Chris Leeds, Head of Carbon Markets, Standard Chartered (TBC) - Msizi Khoza, Managing Executive ESG, Absa Group CIB - Lawrence Cole-Morgan, Standard Bank (TBC)
	Day 1 Close	

Day 2		
Time	Topic	Institution / Tentative Presenter
9:00 – 9:05	Recap Day 1 and brief introduction to day 2	
9:05 - 9:55	<p>Domestic carbon pricing and CBAM</p> <p>This session will delve into the various carbon pricing options within national borders that Kenya and other African countries can explore from carbon taxes to emissions trading schemes. It will also evaluate the implications of the EU's Carbon Border Adjustment Mechanism (CBAM) on African developing countries.</p>	<p>Moderator: Paul Muthaura, CEO, ACMI</p> <p>Panelists:</p> <ul style="list-style-type: none"> - Anzette Were, Senior Economist, FSD Kenya - Maggie Comstock, Executive Director, Pollination - James Mwangi, Co-Founder, CAP-A - Faten Aggad, Member of the African High Level Panel of experts on the Reforms of the Multilateral System
9:55 – 10:45	<p>Green Industrialization</p> <p>As green industrialization seeks to shift energy intensive practices to manufacturing and production that utilizes Kenya's abundant renewable energy resources, carbon finance provides incentives for industries to adopt cleaner technologies, promotes advancement of carbon management technologies resulting in quality carbon removals and can leverage more financing into industries.</p>	<p>Moderator: Eric Mwangi, Energy Advisor, Office of the Special Envoy for Climate Change</p> <p>Panelists</p> <ul style="list-style-type: none"> - Bilha Ndirangu, CEO - Great Carbon Valley - Martin Freimuller, CEO, Octavia - Fenella Aouane, Director and Head of Carbon Pricing, GGGI (TBC)
Networking Coffee Break 10:45-11:00		
11:00 - 11:45	Nature based solutions and the role of communities	<p>Moderator: Gladys Warigia, Kenya Wildlife Conservancies Association</p> <p>Panelists:</p>



	Exploring the pivotal role of community knowledge and involvement in unlocking the full potential of nature-based solutions in providing carbon finance not only for protection and conservation of the environment but for social and economic benefits	<ul style="list-style-type: none"> - Eileen Wakesho, Director, Land, Environmental and Climate Justice Program, Namati - Dr. Kanyinke Sena, Director of The Indigenous Peoples of Africa Co-ordinating Committee/ICVCM - Daniel Sopia, CEO, Masaai Mara Wildlife Conservancies Association - Olivia Adhiambo Ojwado, Climate Policy Director - Africa, Wildlife Works - Issa Gedi, Chief Programs Officer, Northern Rangelands Trust
11:45 – 12:30	Opportunities for carbon markets in Blue economy (TBC)	<p>Moderator: Thomas Sberna, IUCN</p> <ul style="list-style-type: none"> - Dr. James Kairu, Kenya Marine and Fisheries Research Institute, Mikoko Pamoja - West Africa Blue - Nikhil Neelakantan, Senior Program Officer, Ocean Visions - Hannah Evans, Executive Director, Lamu Environment Foundation
12:30 – 13:00	Showcase: Biochar	Ministry of Agriculture, Safi Organics, Bio-logical,
13:00-14:00 Lunch Break		
14:00 – 15:00	<p>Trends in Digital MRV and registry infrastructure</p> <p>The integration of digital MRV allows for real-time, accurate tracking of emissions, enhancing the transparency and credibility of carbon market transactions. Additionally, the incorporation of remediation strategies, advanced by digital advancements, improves on challenges in the MRV system effectively. Advancements in technology have supported registry that alignment with NDC reporting.</p>	<p>Moderator: Philip Thigo, Executive Director, Thunderbird School of Global Management- Africa</p> <ul style="list-style-type: none"> - Kate Kallot, Founder and CEO, Amini Technologies (TBC) - Anne Maina, Project Lead East Africa, Boomitra; - Brian Nyangena, CEO, Verst Carbon - Ben RattenBury, Sylvera (TBC) - Carbon Data Trust (TBC)
15:00 – 16:00	Transformative strategies in shaping the future of Carbon Finance	<p>Moderator: Ali D Mohamed, Special Envoy for Climate Change</p> <p>Panelists:</p> <ul style="list-style-type: none"> - John-Paul Adam, Director, Policy, Monitoring and Advocacy, United Nations Office of the Special Adviser on Africa to the Secretary General (TBC) - Olufunso Somorin, Africa Development Bank, - Modern Cooking Facility for Africa (NEFCO/SIDA tbc) - KFW (TDC) - Africa Climate Ventures



16:00 - 16:20 Coffee Break

16:20 – 16:50	Key takeaways and outlook for 2024	
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