



## One Forest Summit

**Ministerial session – March 1, 2023 – 12 to 1:30pm**

*A coalition of champions to scale-up high environmental value carbon credits*

### **Objective:**

The multiplication of standards, markets and types of carbon credits poses challenges to the emergence of a market for carbon credits of high environmental quality, fitting the supply and financing needs of high forest cover, low deforestation countries. Based on the recommendations of the GEF expert group, countries, investors, companies, and verification bodies will share their views on how to unlock this situation, in particular by identifying the key barriers and challenges to the emergence of this market – price heterogeneity, limitations of current standards, buy-side and sell-side integrity, etc. – and exploring potential solutions to lift such barriers.

The outcome of this session might be the launching of a multi-stakeholder partnership of investors, companies, certification organisations and countries committed to work together to identify and lift existing barriers to the emergence of a market for carbon credits of high environmental quality, be it by acting on prices, demand-side or by-side integrity, verification standards, etc.

This session will discuss the need to build confidence in all voluntary markets carbon credits, in particular in forest carbon credits issued by the national jurisdiction/forestry countries

### **Outline:**

Moderator and rapporteur: Philippe ZAOUATI (CEO, Mirova)

#### **1. Opening remarks** (5 min)

- HE Chrysoula ZACHAROPOULOU, Minister of State for Development, Francophonie and International Partnerships, Republic of France
- HE Lee WHITE, Minister of Water, Forests, the Sea and Environment, Republic of Gabon

#### **2. Challenges to the emergence of high environmental value voluntary carbon credit market** (40 min)

- **Scene-setting** by Philippe ZAOUATI (Mirova)
- **Panelists:**
  - Investor perspective: Craig Cogut, (Pegasus Capital)
  - Perspective from a certification organisation: Margaret KIM, (Gold Standard)
  - Multilateral Development Bank perspective: Juan Pablo BONILLA (IDB)

*Followed by an open discussion between ministers, stakeholders, and the audience.*



3. **The specific needs and context of nations – from Sovereign REDD+ to net absorption ITMOs** (40 min)

- **Scene-setting**, by H.E. Simo KILEPA, Minister for Environment, Conservation and Climate Change, Papua New Guinea (to be confirmed)
- **Panelists:**
  - Hans BRATTSKAR, Special Envoy, Ministry of Climate and Environment, Norway
  - Akim DAOUDA (Fonds Gabonais d'Investissement Stratégique).
  - Wanjira MATHAI (WRI)

*Followed by an open discussion between ministers, stakeholders, and the audience.*

4. **Way forward** (5 min)

- Philippe ZAOUATI (Mirova)

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