



Advisory Council Meeting 1

Responsible Carbon Finance for Clean Cooking Initiative

26th April 2024

Welcome and Introductions

Feisal Hussain,
CCA

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Overview of Today's Agenda

¹ For AC information

² For AC consent

³ For AC discussion

Agenda item	Mins
1. Introductions¹ <ul style="list-style-type: none">• Welcome, introductions and icebreaker• Today's agenda	0:00 - 0:30
2. Context^{1,3} <ul style="list-style-type: none">• Overview of CCA's vision for clean cooking carbon markets• The purpose of the Advisory Council, expected commitment, inputs sought, and conduct for members	0:30 - 0:45
3. The Journey to Now¹ <ul style="list-style-type: none">• Clean Cooking Principles: Journey to this point	0:45 - 1:00
4. The Principles² <ul style="list-style-type: none">• Releasing the Principles, as presented, ahead of the Clean cooking in Africa Summit	1:00 - 1:05
5. The Way Ahead³ <ul style="list-style-type: none">• Featuring the Principles in the Clean Cooking in Africa Summit• Creating a voluntary Code of Conduct based on the Final Principles	1:05 - 1:20
6. RCF Working Group Membership³ <ul style="list-style-type: none">• Seeking AC members' inputs on potential candidates	1:20 - 1:30

CCA's commitment to the Principles, in support of the sector

Dymphna van der Lans,
CEO



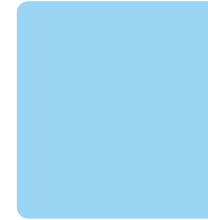
Introducing the Confirmed AC Members



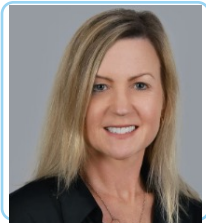
- Peter Scott
- BURN
- CEO



- Gordon Bennett
- Intercontinental Exchange Inc.
- MD, Utility Market



- Kato Kibuka
- PowerUp
- CEO



- Sarah Leugers
- The Gold Standard
- Chief Growth Officer



- Jules Kortenhorst
- C-Quest Capital
- CEO



- Hanaan Marwah
- KOKO Networks
- Chief Strategy & Investment Officer



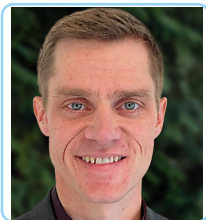
- Marcel Raats
- RVO
- Team Manager



- Emanuele Banfi
- ENI
- Head of Carbon Credit Management



- James Cooper
- Mercuria
- Head of Procurement



- Justin Wheler
- VERRA
- Sr Director VCS Program Development



- Kandeh Yumkella
- Government of Sierra Leone
- Carbon Market Office

If you have not already done so, please provide your bio and photo so that it can be added to CCA's RCF webpage



- Ash Sharma
- Nefco
- Vice President



- Dymphna van der Lans
- CCA
- CEO

Introducing the Project Team

Feisal Hussain



Leading Responsible
Carbon Finance
Initiative

Ronan Ferguson



Co-leading
development of
Principles and Code
of Conduct

Hilda Galt



Co-leading
development of
Principles and Code
of Conduct

**Sanggeet
Mithra**



Stakeholder
engagement,
consultation &
facilitation



Introductions and Icebreaker

- Name
- Role and organization
- Where in the world are you calling from?
- What's your favorite way of cooking?

Context

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CCA

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Why CCA Launched RCF

Access to carbon revenue is needed to accelerate market growth...

Companies that have carbon projects are generating higher revenue, and attracting more investment, than those without it.

...but quality concerns must be addressed to restore buyer confidence.

Carbon credit buyer concerns are growing around the general integrity, fairness and transparency of carbon credits.

Work is underway to improve quality, but gaps for clean cooking remain.

Ongoing initiatives, e.g. IC-VCM's CCP address many carbon credit quality concerns, but there are gaps specific to clean cooking: the Principles seek to fill this gap.

The Goal and Vision for RCF

Our vision is a mature, flourishing clean cooking carbon market that operates with integrity, transparency, fairness, and sustainability.

Our goal is to help buyers and governments to engage in clean cooking carbon projects with confidence, to see more investment flow into clean cooking, and to ensure households are heard.



Discussion: Expectations of the Advisory Council

There are three roles proposed for the AC. Are there any comments or suggestions from AC members on them?

Short term (Q2 2024)

- Advise on RCF's strategy and activities by acting as strategic advisors and subject matter experts on the substantive code of conduct and the strategy for its adoption.

Mid-term (Q3 2024)

- Act as ambassadors of the Principles and champions for the subsequent Code of Conduct.

Longer-term (Q4 2024 -)

- Act as a 'connector and door opener' to encourage the uptake of the CoC and enable market-wide proliferation.

Expectations of the Advisory Council

There are three norms for AC members to abide by.

Norms and housekeeping:

- a) Comply with the Operating Guidelines shared in the Terms of Reference.
- b) Sign the Conflict of Interest Register*, confirming that members will exercise independence of judgement, act in good faith to promote the CoC, to the exclusion of personal or any third-party interests.
- c) Endeavour to attend the three 90-minute meetings and to actively participate in the discussions held during these sessions, ensuring that they are adequately prepared, and to contribute to deliberations.

**V2.0 needed, to be discussed on next slide*

Expectations of the Advisory Council

Proposed update to the Conflict of Interest Register

Relevant sentence in the Conflict of Interest Register:

“Best Interests of RCF: The general policy is that the interests of the RCF Initiative must come before any conflicting or competing interests of individuals associated with the initiative.”

Proposed change to the Conflict of Interest Register:

“Conflicts of Interest: As a member of the RCF Advisory Council, I pledge to actively promote and support the goals of the RCF Initiative, ensuring that my actions and decisions as a Council member are always in the best interests of the Initiative.

When participating in the RCF Initiative, I will strive to prevent any undue influence from my external obligations that might conflict with the interests of the Initiative.

In cases where my professional responsibilities might limit my ability to place the Initiative’s interests before those of my organization, I will disclose these instances to the Council and recuse myself from specific decisions where necessary.”

The Journey to Now

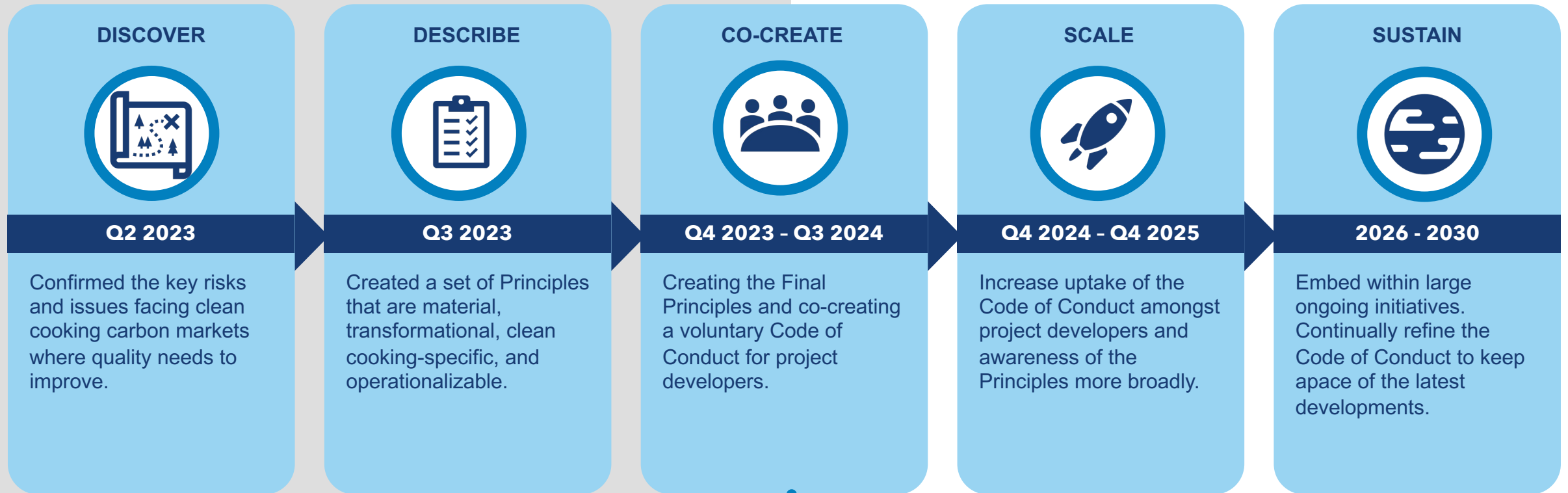
Hilda Galt,
Climate Focus

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High-level Project Timeline

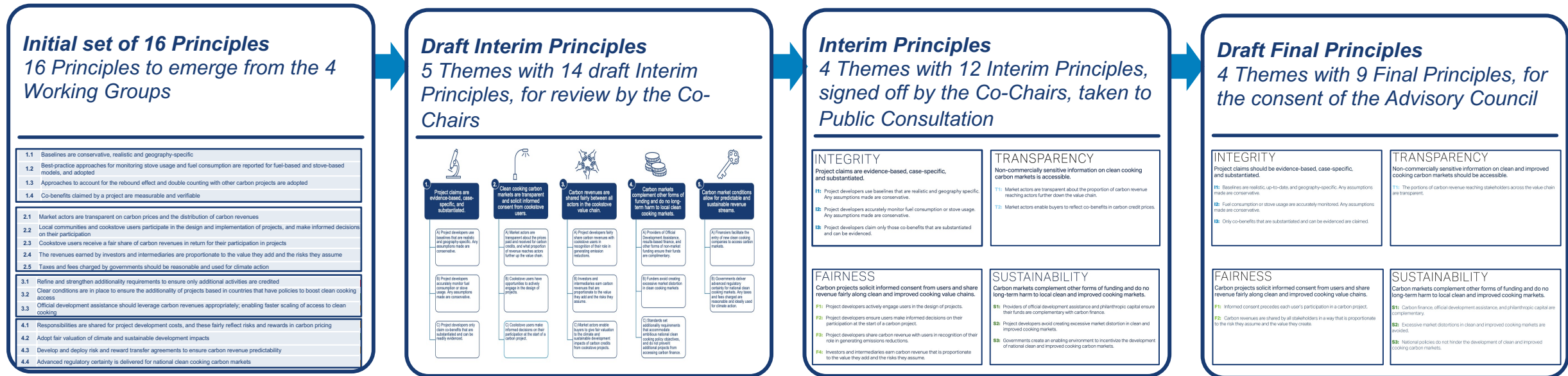
The RCF initiative is one year into a multi-year project.



We are here

Evolution of the RCF Principles

The evolution of the Principles is traceable back to the outputs from the four original RCF Working Groups.



The Principles

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CCA

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The Principles for Responsible Carbon Finance for Clean Cooking

The Principles listed below were shared with the Advisory Council in the pre-read, with the request to share any substantive feedback with CCA by Wednesday 24th April.

Integrity *(Project claims should be evidence-based, case specific, and substantiated.)*

I1: Baselines are realistic, up-to-date, and geography-specific. Any assumptions made are conservative.

I2: Fuel consumption or stove usage are accurately monitored. Any assumptions made are conservative.

I3: Only co-benefits that are substantiated and can be evidenced are claimed.

Transparency *(Non-commercially sensitive information on clean and improved cooking carbon markets should be accessible.)*

T1: The portions of carbon revenue reaching stakeholders across the value chain is transparent.

Fairness *(Carbon projects solicit informed consent from users and share revenue fairly along clean and improved cooking value chains.)*

F1: Informed consent precedes each user's participation in a carbon project.

F2: Carbon revenues are shared by all stakeholders in a way that is proportionate to the risk they assume and the value they create.

Sustainability *(Carbon markets complement other forms of funding and do no long-term harm to local clean and improved cooking markets.)*

S1: Carbon finance, official development assistance and philanthropic capital are complementary.

S2: Excessive market distortions in clean and improved cooking markets is avoided.

S3: National policies do not hinder the development of clean and improved cooking carbon markets.

The Principles for Responsible Carbon Finance for Clean Cooking

Of the feedback shared by the Advisory Council, one amendment is to be made, highlighted below in yellow. As part of today's consent agenda, CCA proposes to take the Principles listed below as final.

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I2: Fuel consumption or stove usage are accurately monitored. Any assumptions made are conservative.

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The Way Ahead

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CCA

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Summit on Clean Cooking in Africa

- The Summit will be held on May 14th, and has four tracks, including a 'carbon market track'.
- It is proposed that one of the outcomes from the summit will be for the Heads of Delegation in attendance to co-sign a High-level Declaration.
- One of the potential solutions in the High-level Declaration is for signatories to endorse the Principles for Responsible Carbon Finance for Clean Cooking...



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- One of the potential solutions in the High-level Declaration is for signatories to endorse the Principles for Responsible Carbon Finance for Clean Cooking.
- **Will any AC members present at the summit agree to be joint proposers at the summit; encouraging delegates to endorse the High-level Declaration?**



Adoption Strategy

Creating a Voluntary Code of Conduct

CCA is at the start of a process to create a voluntary Code of Conduct (CoC) from the Principles. The CoC will be exclusively for Project Developers. It should be ambitious, yet actionable.

Final Principles (for all ecosystem stakeholders)

Voluntary Code of Conduct (for Project Developers only)

Adoption Strategy (for Principles and Code of Conduct)

1. Feedback

Incorporate feedback received into the Principles

- Ran a two-month public consultation.
- Updated the Principles accordingly.

Completed

2. Operationalize

Operationalize the Principles and the CoC

- Consult RCF Working Group on how to enact the CoC.
- Seek adoption strategy inputs from AC

June

3. Collect

Consult widely to gain extra inputs for the CoC

- Solicit the different ways Project Developers suggest for actioning the CoC.

June and July

4. Co-create

Document details in the 1st CoC, ready for launch

- Create and release the first version of the Code of Conduct.

Aug. and Sept.

5. Communicate

Engage with Project Developers to adopt the CoC

- Create and release the CoC v1.0.
- Show examples of companies adapting internal processes.

October

Iterate the contents and operating model for the CoC

- Solicit ongoing feedback on suggested pivots and improvements
- Update the Code of Conduct (v2.0).

Nov. onwards...

We are here

Indicative Milestones and Key Meetings for the AC

The dates for drafting the Code of Conduct will largely be driven by the availability of Working Group members. CCA will approach Working Group candidates to schedule these, following today's meeting.

April

- **AC Meeting 1, 26th April**
- Principles finalized, w/c 30th April

May

- Publish RCF Principles, 9th May
- Clean Cooking in Africa Summit, 14th May

June

- Working Group Meetings x4

July

- Buyer's Consultation on draft CoC
- CoC shared with AC
- **AC Meeting 2 on draft CoC**

August

- **AC Meeting 3 on updated draft of the CoC**

...October

- **Embargo Code of Conduct shared with AC**
- Publish Code of Conduct v1.0

Bold dark blue text: Milestone involves AC and date finalized | **Bold light blue text: Milestone does involve AC and date not finalized**

Normal dark blue text: Milestone does not need to involve AC and date finalized | Normal light blue text: Milestone does not need to involve AC and date not finalized

RCF Working Group Membership

Ronan Ferguson,
CCA

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RCF Working Group: Potential Candidates

CCA is seeking up to ten members of the RCF Working Group. The (unpaid) positions involve participating in four one-hour working group meetings in June.

- The objective of the RCF Working Group (WG) is to provide expert input to shape the CoC; grounding it in suggestions that are reasonable and pragmatic, yet suitably ambitious.
- Selection should heed diversity, Project Developer representation (i.e., different technologies, different maturities), and familiarity with the RCF content and process.
- CCA has a starting list of candidates to approach:
 1. Molly Brown, BURN – Head of Carbon Strategy
 2. Tim Cowman, Climate Impact Partners – Director for Article 6
 3. Dwain Qalovaki, Pacific Clean Cooking Collective – COO
 4. Laura Clough, SNV – Global technical Advisor for Clean Cooking
 5. Neera van der Geest, FairClimateFund – Managing Director
 6. Manuel Moeller, EnDev – Senior Carbon Projects Lead

Next Steps, Thank you, and Closing

Feisal Hussain,
CCA



Next Steps

Please note the following actions and dates:

1. Please provide any missing bios or photos by **Tuesday 30th April**
2. Please propose any additional WG candidates by **Monday 6th May**
3. Project team to establish Working Groups; invites to be sent on **Tuesday 7th May**
4. Project team to publicly release the Principles on **Thursday 9th May**
5. Summit on Clean Cooking in Africa on **Tuesday 14th May**
6. Project team to arrange AC meetings. Proposed dates: **Wednesday 24th July** and **Monday 12th August**