



PRIVATE SECTOR  
**ESG Forum**

*...for people and planet*

# THE CARBON MARKET

Driving Investments For A Sustainable Africa





The Private Sector ESG Forum is a groundbreaking platform designed to drive transformative change across Africa by fostering sustainable, responsible business practices within the private sector. As the world faces unprecedented environmental and societal challenges, businesses are increasingly being called upon to lead the charge in creating solutions that address these pressing issues. The ESG Forum offers a unique opportunity for leaders, innovators, and decision-makers to come together and collaborate on actionable strategies that contribute to a low-carbon, inclusive, and prosperous future for Africa.

This year's theme, "The Carbon Market: Driving Investment for a Sustainable Africa," highlights the critical role of the carbon market in catalysing economic growth and environmental protection. By monetizing carbon reductions through carbon credits, businesses have the chance to both reduce their environmental footprint and unlock significant investments that benefit communities, industries, and ecosystems across the continent.

This is more than just a business opportunity—it's a pivotal moment for Africa to redefine its role in the global fight against climate change, while simultaneously advancing its own development goals.

At its core, the Private Sector ESG Forum champions the belief that sustainable development is not a choice, but a responsibility.

Private sector companies have an unmatched ability to influence economies, shape markets, and drive innovation. However, accountability for sustainability, whether in environmental impact, social equity, or ethical governance, remains a key area of focus. This forum aims to spark important discussions on how businesses can take ownership of their ESG performance, ensuring that growth is achieved without compromising the health of our planet or the well-being of future generations.

Through a dynamic mix of keynote speeches, panel discussions, case studies, and networking sessions, the ESG Forum provides an environment where stakeholders can exchange ideas, learn from one another, and inspire meaningful change. Participants will engage with thought leaders and pioneers in the sustainability space, who will share best practices and insights into how ESG principles can be integrated into every facet of business operations.

The ultimate goal of the Private Sector ESG Forum is to elevate the private sector's role as a driving force in Africa's sustainable development. By leveraging the power of collaboration, innovation, and accountability, the forum aims to reshape the continent's business landscape and contribute to a future where growth and sustainability go hand in hand.

**06 NOV.  
2024**

Civic Center  
Ozumba Mbadiwe Avenue,  
Opposite 1004 Estate, Victoria  
Island Lagos, Nigeria.

**09 AM**

**THEME:**

**The Carbon Market:  
Driving Investment For A Sustainable Africa**

Name & Surname  
Title Here

### **Esteemed Participants, Distinguished Guests, and Partners,**

On behalf of the organising committee, it is my profound honour to welcome you to the Private Sector ESG Forum 2024. This year's forum is a significant milestone, as it marks a pivotal moment in our collective efforts to chart a path toward sustainable development in Africa. Under the theme, 'The Carbon Market: Driving Investment For A Sustainable Africa,' we gather with a shared vision: to harness the potential of the carbon market as a transformative tool for driving investments that will shape a prosperous and resilient future for our continent.

Building on the success of the 2023 Forum, which brought together leaders from across sectors to address ESG practices and challenges, this year we take a step further. Last year's discussions underscored the necessity of sustainable practices in the private sector, sparking valuable insights into how businesses can take greater accountability for their environmental and social impacts. The momentum created in 2023 has laid the foundation for the conversations we will have today, especially around the emerging opportunities within the carbon market.

Africa stands at the crossroads of unprecedented opportunity and pressing environmental challenges. As the world transitions to a low-carbon economy, the carbon market offers Africa a unique chance to lead in climate action while attracting much-needed investment for sustainable growth. The forum today provides a platform for exploring how carbon credits, emissions reduction strategies, and innovative financing models can unlock new pathways for industries across the

continent to thrive while addressing the urgent need for environmental stewardship.

We believe that the private sector has a crucial role to play in this journey. It is through the collective actions of businesses, entrepreneurs, investors, and policymakers that we can create lasting solutions to the climate crisis. By leveraging the carbon market, we can generate economic opportunities that uplift communities, advance clean technologies, and build more sustainable industries.

Today's discussions will not only examine the impact of climate change on business but also spotlight the cost of decarbonization and the essential role of carbon markets in driving sustainable investments. We are privileged to have some of the most forward-thinking leaders in this space, who will share their insights, strategies, and innovative ideas for navigating the complexities of ESG (Environmental, Social, and Governance) within the private sector.

As we embark on this day of learning, collaboration, and inspiration, I encourage all participants to engage fully with the speakers, panellists, and one another. It is our collective wisdom and commitment that will pave the way for a future where sustainability is not just a goal, but a guiding principle in all facets of business and society.

Thank you for being part of this transformative journey. Together, we have the opportunity to drive real change, one that positions Africa at the forefront of the global sustainability movement. Let's make this forum the catalyst for meaningful investments and innovations that will shape a greener, more inclusive, and prosperous future for generations to come.



***Africa stands at the crossroads of unprecedented opportunity and pressing environmental challenges.***



## 2024 ESG FORUM SPECIAL GUESTS



**His Excellency,  
Babajide Sanwo-Olu**  
The Executive Governor  
of Lagos State



**Folashade Ambrose-  
Medebem**  
Commissioner for Commerce,  
Cooperatives, Trade  
and Investment



**Mr Tokunbo  
Philip Wahab**  
Hon. Commissioner,  
Ministry of Environment  
and water resources



**Segun  
Ajayi-Kabir**  
Director General,  
MAN



**Abimbola  
Okoya**  
Advisory Board Member  
for the Centre for  
Commonwealth Affairs



**Dr. Innocent  
Bariate Barikor**  
Director General/CEO  
of NESREA

# AGENDA

Date	6 November 2024		
SCHEDULES	ACTIVITIES	MODERATOR	SPEAKER
9:00am – 9:30am	Registration and Networking		All
9:30am – 9:35am	National Anthem	Oludare Odusanya	All
9:35am – 9:40am	Welcome Address - Acknowledgement of partners, panelists etc. - Brief introduction/summary of the objectives of the events		Host
9:40am – 9:45am	Opening the ESG Forum / Remarks		<b>His Excellency, Babajide Sanwo-Olu</b> Governor of Lagos State.
9:45am – 10:00am	Goodwill Message		- <b>Dr. Innocent Bariate Barikor</b> - DG, NESREA - <b>Adejoke Orelope-Adefulire</b> SSA to the President on SDGs
10:00am – 10:10am	Guest Speaker		<b>Paul Muthaura</b> CEO, Africa Carbon Markets Initiative, Kenya
10:10am – 10:20am	Opening Keynote Address		<b>Yarub Al-Bahrani</b> Managing Director Nigeria and Cluster Manager West & Central Africa, BAT
10:35am – 11:25am	<b>1st Panel Session</b> <b>Focus:</b> Understanding the Problem Statement <b>Topic:</b> Impact of climate change on business In Africa (establish that decarbonisation is required for companies to be fit for the future)	Mimi Mavuti Area Business Comms & Sustainability Manager.	
11:25pm – 11:40pm	Interlude Video /Tea Break	Host	

# AGENDA

Date	6 November 2024		
SCHEDULES	ACTIVITIES	MODERATOR	SPEAKER
11:40pm – 12:30pm	<p><b>2nd Panel Session</b></p> <p><b>Focus:</b> Solution</p> <p><b>Topic:</b> Cost of Decarbonisation: Financing Decarbonisation projects</p> <p>Sustainability Showcase A collage of good ESG practices from different organisations from diverse sectors could be displayed</p>	<b>Tosin Leye-Odeyemi</b> Head, Sustainability, Risk and Capital Management - Stanbic IBTC	
12:30pm – 12:40pm	Video Interlude		Host
12:40pm – 12:45pm			
12:45pm – 1:35pm	<p><b>3rd Panel Session</b></p> <p><b>Focus:</b> Catalyst</p> <p><b>Topic:</b> The Nigerian carbon market - Discussing Carbon Credits</p>	<b>Prof. Chris Oguechie</b> Director, LBS Sustainability Center	
1:35pm – 1:45pm	Interlude (Commitment for Private sector)		
1:45pm - 2:30pm	Lunch/Networking		
	Recap of the actions we agreed on last year – Open talk session	<b>Adamu Garba</b>	
11:25pm – 11:40pm	Interlude Video /Tea Break	Host	
2:30pm – 3:00pm	Interactive Workshop Session Conduct small-group workshops where participants can brainstorm and develop action plans for implementing ESG practices in the manufacturing sector. Provide resources, tools, and guidance to facilitate the process.	Host	<b>Abimbola Okoya</b> Advisory board member for the Centre for Commonwealth Affairs
3:00pm – 3:10pm	Highlights of Sessions		
3:00pm – 3:10pm	Closing Remarks		<b>Oludare Odusanya</b>

## SPEAKERS



### **Paul Muthaura** CEO, African Carbon Markets Initiative

Paul Muthaura is the CEO of the Africa Carbon Markets Initiative (ACMI).

He is an Independent Board member of the International Ethics Standards Board for Accountants; British American Tobacco (BAT) Kenya (a listed entity); ICEA LION Asset Management; and the Financial Sector Deepening Trust, Kenya. He was the Chief Executive Officer of ICEA LION General Insurance Kenya, the first African member of the Financial Stability Board TCFD insurer pilot group.



### **Ademola Ogunbanjo** President/CEO, Oando Clean Energy

Ademola is currently the President/CEO of Oando Clean Energy Ltd (OCEL), a subsidiary of Oando Plc.

Prior to this, he served as the Executive Vice President for OCEL. Before becoming Executive Vice President, he was an Executive Council Member and GM of the Business Support Group at Oando Energy Resources where he provides leadership for the Human Capital Management, Supply Chain Management and Admin Services, IT, Corporate Communications and Social Responsibility, Governance, and Legal departments



### **Jackson Hegland** President/CEO, Modern West Advisory

Jackson is President and CEO of the Modern West Group of Companies, including Modern West Advisory, one of Canada's leading carbon economy advisory firms with expertise in carbon markets, greenhouse gas emissions accounting, and ESG strategy & disclosure, the Modern West Climate Finance Group, an investment vehicle for nature-based carbon removal projects and clean carbon technology, and Aspenwood Innovations, a US-based consulting firm focused on product life-cycle analysis. He is also founder and Board Chair of the Methane Emissions Leadership Alliance.



### **Ejiro Gray** Executive Director - Governance & Sustainability, Sahara Group

Ejiro is a lawyer and governance and sustainability professional. Currently, she serves as the Executive Director – Governance & Sustainability of the Sahara Group and in that capacity also heads the Sahara Group Foundation, which is the Social Impact vehicle of the Sahara Group.

Before taking on this role, Ejiro was Group Company Secretary of the Sahara Group. She is also the first graduate trainee in the history of the organization to be appointed a director.

## SPEAKERS



### **Titilayo Oshodi**

**Special Adviser to Lagos State Governor on Climate Change**

Titi Oshodi is an accomplished administrative executive and change management leader with almost three decades of experience in senior management roles.

She is a youth advocate, a social reformer, a passionate climate enthusiast and a visionary advocate for Africa's green economy revolution. The continent stands on the brink of transformative change, and she emphasizes the immense potential of its wealth of human capital, abundant mineral resources, and unique interconnectivity advantages.



### **Hasnain Ishtiaq**

**Operations Cluster Manager, BAT WCA**

Hasnain is a highly skilled supply chain professional with 14 years of experience in Supply Chain, Manufacturing, Quality Assurance, and Project Management. He has strong leadership skills and a passion for improving processes and profitability in manufacturing. He has a deep understanding of the Tobacco Industry, with expertise in areas such as Supply Chain Planning, Warehousing, Logistics, Quality Management, and Plant Maintenance. Hasnain holds a degree in Mechanical Engineering and an MBA specializing in Human Resource Management.



### **Eugene Itua, Ph.D**

**CEO, Natural Eco Capital**

Dr. Eugene O. Itua is an accomplished sustainability expert with extensive experience spanning over 25 years. Eugene has Ph.D. in Environmental Management and has been demonstrating expertise and commitment to sustainable development.

He is the CEO of Natural Eco Capital ([www.ecocapital.com](http://www.ecocapital.com)). His work has had a significant impact across various sectors of the economy, often in support of or collaboration with development partners such as the AfDB, World Bank, IFC, and UN.



### **Jocelyne Landry Tsonang**

**Project Manager Africa, Green Bond Corporation**

Jocelyne Landry Tsonang is an environmental and natural resource management expert working at the intersection of climate, biodiversity, sustainable finance, circular economy and gender with over ten (10) years of experience.

She is currently the Project Manager for Africa at Green Bond Corporation, a Luxembourg-based green finance and carbon market company, where she supports African governments and the private sector in issuing green bonds, structuring carbon projects/markets and using sustainable/climate finance instruments to finance their SDGs.

## SPEAKERS



### Abbas Agbaje

**Managing Consultant, ImpactCrest**

Abbas Agbaje is an ESG and Impact professional with over 10 years of experience supporting the integration of environmental and social (climate, gender, and impact)lens in investment advisory and operations for multimillion-dollar projects in sub-Saharan Africa.

He holds a bachelor's degree in Botany with first class from the University of Lagos, MSc Sustainable Environmental Management from the Natural Resources Institute, University of Greenwich, United Kingdom.



### Bolarinwa Onaolapo

**CEO, Qowokoni & Partners**

Bolarinwa is the CEO of QOWOKONI & PARTNERS , an ESG Strategy, Risk Management Firm based in Lagos.

Bolarinwa worked for over two decades in the Upstream Oil and Gas Industry in Nigeria, Europe and America.

He was at different times the ESG Business opportunity Manager for Shell Companies in Nigeria, Sustainable Development Manager for Shell Petroleum Development Company, and Shell Fellow for Anglophone West and East Africa with Africare in Washington D.C,USA.



### Tosin Leye - Odeyemi

**Head, Sustainability, Risk and Capital Management, Stanbic IBTC Holdings Plc.**

Tosin Leye-Odeyemi is the Head, HoldCo Risk, Capital Management and Sustainability at Stanbic IBTC Holding Plc. She is also a Non-Executive Director on the Board of Stanbic IBTC Trustees Limited. She joined the Stanbic IBTC Group in December 2002, over the last 20 years, she has held various leadership roles in the Internal Control Unit, Compliance Unit, Investment Management Division and Finance Department.



### Teni Majekodunmi

**Climate Advisor Foreign & Commonwealth Development Organisation (PACE)**

Teni Majekodunmi is a highly skilled climate finance expert and environmental lawyer with 17 years of experience in the clean energy and climate change sectors. As the Chief Executive Officer of EcoXchange Limited, a green energy consultancy, Teni has demonstrated her expertise in structuring complex transactions and utilizing various financing instruments, including green bonds and climate funds, to foster the growth of the renewable energy sector.

## SPEAKERS



### Mimi Mavuti

**Area Business Comms & Sustainability Manager, BAT SSA.**

Mimi is an award-winning strategic communication and certified sustainability specialist with vast experience spanning over 15 years in Africa and the diaspora. Her expertise spans across a medley of industries including manufacturing, energy and policy.

She is a GRI certified professional, and holds various other sustainability certificates including ESG Risk Management from the University of Cambridge Online and has completed the Sustainability Leadership Executive Programme at Strathmore Business School, Nairobi.



### Afolabi Akinrogunde

**Snr. Deal Lead/Business Opportunity Manager, Shell Energy Nigeria**

Folabi is a commercial professional with almost 25 years of proven & practical experience in the renewables, investment, gas & power & stakeholder management experience.

His areas of expertise include deal delivery & governance in renewables, venture capital, investment management, program management, oil, gas and power infrastructure.



### Damilola Feyide

**Lead, SME development & Strategy, Providus Bank.**

Damilola Feyide is the Lead of SME Strategy and Development at Providus Bank, where she is dedicated to positioning the bank as the top choice for SMEs in Nigeria.

Dammy holds a BSC in Economics & business management from the University of Sheffield and has years of experience in the financial sector from her time as a strategy associate to team lead of partnerships and business development at ProvidusBank.



### Olaitan Olatunde

**Reputational & Sustainability Risk Manager, Standard Chartered Bank**

Olaitan is a seasoned business leader and sustainability advocate with 20 years of experience in corporate and investment banking, commercial banking, consulting, strategy and sustainability.

She is currently the Chairperson of the Steering Committee of the Nigerian Sustainable Banking Principles (NSBP) Steering Committee. And she leads the monthly deliberations of all the Sustainability Managers from all Nigerian Banks.



### Habiba Suleiman

**Head of Strategic Partnerships, TGI Group**

Habiba is currently the Head of Strategic Partnerships and Business Development at the Tropical General Investments (TGI) Group. Her diverse track record spans over a decade across Agribusiness, Investment Banking, Impact Investment, Development Research, Gender, and Social Inclusion. She has served on several government committees including the Nigerian Domestic and External Engagement committees on the African Continental Free Trade Area and is a member of the Katsina State Management Development Board.

## PANELISTS



MODERATOR

**Mimi Mavuti**

Area Business Comms & Sustainability  
Manager BAT SSA



**Bolarinwa Onaolapo**  
CEO, Qowokoni  
& Partners



**Habiba Sulieman**  
Head of Strategic  
Partnerships, TGI Group



**Hasnain Ishtiaq**  
Operations Cluster  
Manager, BAT WCA



**Ademola Ogunbanjo**  
President/CEO, Oando  
Clean Energy



**Ejiro Gray**  
ED, Governance &  
Sustainability, Sahara Group

### PANEL SESSION 1 - 10:35am – 11:25am

## Impact of Climate Change on Business in Africa (Including 10 minutes for Q&A).

Climate change is reshaping the business landscape across Africa, presenting both challenges and opportunities. Rising temperatures, changing rainfall patterns, and extreme weather events like droughts and floods have disrupted supply chains, increased operational risks, and threatened key sectors such as manufacturing, agriculture, energy, and infrastructure.

For businesses, the consequences are multifaceted. Companies face higher production costs, reduced access to resources, and potential damage to assets, all of which can lead to reduced profitability and competitiveness. In addition, regulatory pressures around climate action are intensifying, with governments and international bodies requiring businesses to adopt sustainable practices.

However, the impacts of climate change also open up new avenues for innovation. African businesses have the opportunity to develop and invest in climate-resilient solutions and green technologies. By integrating sustainability into their operations, companies can future-proof their business models and capitalise on the growing demand for environmentally friendly products and services. This session will explore how businesses can navigate the risks and seize the opportunities presented by climate change across Africa.

**Panel Session 2 - 11:40pm – 12:30pm**

## **Cost of Decarbonization: Financing Decarbonization Projects (Including 10 minutes for Q&A).**

Decarbonization is critical to reducing global carbon emissions and achieving climate goals, but it comes with significant financial demands. For African businesses and governments, the cost of transitioning to low-carbon systems such as renewable energy, energy efficiency improvements, and sustainable infrastructure can be daunting. Financing decarbonization requires substantial upfront investments, which are often beyond the reach of many businesses, particularly in developing economies.

This session will delve into the various financing mechanisms available to support decarbonization efforts. It will cover topics such as public-private partnerships, green bonds, and international climate finance programs designed to help African countries and companies make the shift towards a low-carbon future.

The discussion will also highlight the role of innovative financial instruments and business models in making decarbonization projects more viable and attractive to investors. By exploring these strategies, the panel will shed light on how Africa can overcome the financial barriers to decarbonization and accelerate its green transformation.

**MODERATOR**



**Tosin Leye Odeyemi**  
Head, Sustainability, Risk and Capital Management, Stanbic IBTC



**Titilayo Oshodi**  
SA to Lagos State Governor on Climate Change



**Afolabi Akinrogunde**  
Snr. Deal Lead/Business Opportunity Manager, Shell Energy Nigeria



**Olaitan Olatunde**  
Reputational & Sustainability Risk Manager, Standard Chartered Bank



**Abbas Agbaje**  
Managing Consultant, ImpactCrest



**Damilola Feyide**  
Lead, SME Strategy & Development, Providus Bank

## PANELISTS



MODERATOR

**Teni Majekodunmi**

Climate Advisor, Foreign & Commonwealth Development Organisation (PACE)



**Jocelyne Landry Tsonang**

Project Manager Africa, Green Bond Corporation



**Dr. Eugene Itua**

CEO, Natural Eco Capital



**Jackson Hegland**

President/CEO, Modern West Advisory



**Paul Muthaura**

CEO, Africa Carbon Markets Initiative

Panel Session 3 - 12:45pm – 1:35pm

### The Carbon Market: Discussing Carbon Credits (Including 10 minutes for Q&A).

Carbon markets provide a critical mechanism for reducing greenhouse gas emissions by allowing companies to buy and sell carbon credits. This system creates a financial incentive for businesses to reduce their emissions, as those that exceed their targets can sell excess credits, while those struggling to meet them can purchase credits to offset their emissions. The emergence of carbon markets has significant implications for African economies, as the continent is well-positioned to supply carbon credits through projects like reforestation, clean energy, and sustainable agriculture.

This session will explore the fundamentals of carbon markets, including how they work, the regulatory frameworks governing them, and the potential benefits for African businesses and governments. The panel will also examine the opportunities and challenges of participating in the global carbon market, with a focus on how carbon credits can drive sustainable development while contributing to climate goals. By discussing the role of carbon trading and offsetting, this session aims to provide insights into how Africa can leverage carbon markets to enhance climate action and economic growth.

# Meet the ESG Forum Technical Committee



**Odiri Erewa-Meggison, FCIS**

Chairman, ESG Forum Technical Committee/External Affairs Director, BAT WCA



**Ebenezer Nwogu**

Business Communications and Sustainability Manager, BAT



**Otome Afiegbe**

Managing Director, African Operations, Modern West Advisory



**Tosin Leye-Odeyemi**

Head, Sustainability, Risk & Capital Management, Stanbic IBTC



**Oludare Odusanya**

General Manager, British American Tobacco Nigeria Foundation



**Rhoda Olajide**

Head, Client Service, Precise Platform



**Adamu Garba**

Chief Operating Officer, Nigeria Climate Innovation Centre



**Bankole Oloruntoba**

Chief Executive Officer,  
Nigeria Climate  
Innovation Centre



**Favour Obiomah**

Sustainability Risk and  
Performance Manager, BAT



**Valentine Ebikade**

Primary Manufacturing  
Manager, BAT



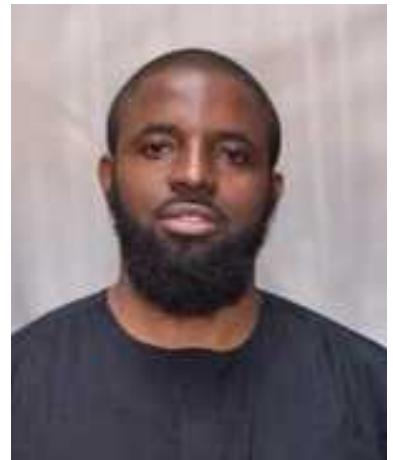
**Femi Bello**

Project Brigadier General,  
Abelinis Limited



**Tobechukwu Isaac**

Senior Corporate Communications  
Analyst, Precise Platform



**Ugo Ebeniro**

Managing Partner, Clipse  
Management Limited



**Esther Opara**

Projects and Administration  
Officer, Nigeria Climate  
Innovation Centre



**Emmanuel Ante**

Chief Operating Officer,  
QVT Media Limited



**Ogechi Francis**

Internal Communication &  
Sustainability Executive, BAT

# Thank You

Dear Attendees,

As we conclude the Private Sector ESG Forum 2024, I extend my deepest appreciation to each of you for your presence, your insights, and your commitment to advancing sustainability. This event's success is truly a collective achievement, and it reflects the dedication, passion, and leadership shown by every participant, speaker, and partner involved.

Over the course of this forum, we have explored the complexities of the Carbon Market and the vital role the private sector plays in driving sustainable development. The discussions held, the knowledge shared, and the connections made will undoubtedly inspire meaningful action in the months and years to come. We hope the insights gained will spark tangible change across your organisations and industries as we strive together toward a more sustainable and equitable future.

I would like to offer my profound thanks to the organising committee, our partners, and all those who contributed to making this event a success. Your tireless efforts and unwavering support have made this forum a space for thought-provoking dialogue and impactful collaboration.

As we leave today, I encourage all of us to carry forward the energy and momentum of the Private Sector ESG Forum 2024. Let us integrate the lessons learned into our strategies, align our practices with sustainable goals, and remain committed to the transformation that we know is both necessary and possible. Together, we can continue to lead the way toward a low-carbon, responsible, and resilient future, not just for Nigeria but for Africa and the global community.

Thank you for being a part of this journey. We wish you safe travels back to your respective destinations and look forward to the positive impact you will create.

Until we meet again, thank you, and farewell.

**Odiri Erewa-Meggison, FCIS**  
Chairman, ESG Forum Technical  
Committee/External Affairs Director, BAT WCA

## 2024 ESG Forum Partners



Nigerian Bottling Company Ltd RC 902  
(A member of Coca-Cola Hellenic Group)



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