



Association of International
Energy Negotiators

Development of Carbon Markets in Supporting Decarbonization Workshop

September 27, 2022 | 1:30 p.m. – 5:00 p.m.

Program Description

Since the adoption of the Paris Agreement by more than 190 countries and the release of the IPCC Special Report on Global Warming of 1.5°C, over 120 countries representing almost 90% of global carbon emissions have committed to Net Zero carbon emission targets. Legally binding target have already been established by sixteen countries for achieving Net Zero by 2050.

With global consensus to urgently and immediately cut emissions, there has been a shift in focus to establishing the emissions policies and identifying the decarbonization solutions to deliver the Net Zero targets. The UN's High-Level Commission recommended that a well-designed carbon price and policy is essential to efficiently achieving emission cuts and at COP 26 agreement was reached to establish mechanisms for a global carbon market.

Although the size of carbon markets has grown in the past year, due to pricing revenues increasing by almost 60%, only 23% of global carbon emissions are currently covered by voluntary or compliance carbon markets. To support the emissions cuts required the volume and cost of emissions covered by carbon markets will need to grow rapidly. Consequently it will be crucial for stakeholders to understand the mechanics of these carbon markets, their implementation in different jurisdictions and the impact on their decarbonization strategy.

In this interactive workshop we will provide background on the evolution and fundamentals of carbon markets as well as market insights including the development of pricing from across a selection of jurisdictions. We will also share insights on the practical aspects of the carbon project verification processes, examples of how carbon markets are supporting investments in decarbonization projects and technology innovation. The workshop will be an opportunity for participants to share their experiences, as well learning how carbon markets are evolving to support decarbonization and the mechanics of these markets.

Workshop Faculty

Sy Marzidy, Senior General Counsel, Petronas

Syed Marzidy bin Syed Marzuki graduated with LL.B (Hons) from University of Malaya and was called to the Malaysian Bar as an Advocates and Solicitors of the High Court of Malaya. He later pursued his Master of Laws from University of Southampton, United Kingdom under the British Chevening Scholarship programme.

Before starting his career with PETRONAS, he served the Malaysian Attorney-General Chambers as Senior Federal Counsel and Deputy Public Prosecutor and has appeared at the High Courts, Court of Appeal and Federal Court of Malaysia.

In PETRONAS, he earlier served as the General Counsel of PETRONAS Carigali Sdn Bhd, in charge of both Domestic and International Exploration, Development and Production Affairs covering more than 30 countries. He then served as General Counsel of Petroleum Management Unit. He was later posted as General Counsel of PETRONAS Chemicals Group Berhad from 2014-2016 and was responsible in overseeing all legal affairs and company secretarial services of the Group. In 2016 he was made as a Legal Resource Person prior to this appointment as General Counsel Legal PD&T from 2017-2018.

He was a General Counsel of Corporate Services from 2018- March 2020 overseeing holding company's legal affairs prior to his brief but impactful stint in leading Board Governance under Group Secretarial & Board Governance in April 2020. He is currently the Senior General Counsel of Legal Gas Business & New Energy.

He sits on the Board of several companies under PETRONAS Group. He was also a Board member of the Association of International Petroleum Negotiators (AIPN) based in Houston, Texas from 2012-2017

Tallat Hussain, Counsel, White & Case

Tallat Hussain is Senior Environmental Counsel in the Project Development and Finance practice at White & Case LLP in London. For over 20 years, she has advised corporates, governments and financing institutions on environmental, social and governance issues in the Americas, Europe, Africa and the Middle East, and further afield. She is a certified ISO 14001 lead auditor for Environmental Management Systems, and is considered a trusted advisor on sustainable finance, international commitments on decarbonisation and innovative solutions for monetising carbon credits. Tallat regularly advises on corporate supply chain compliance, non-financial disclosure and energy transition

Mark Wilkie, Carbon Management Director – EMEA, GaffneyCline

Mark is Carbon Management Director – Europe, Africa, M. East for GaffneyCline, helping clients understand the wide variety of options available that will ensure continued business success through the energy transition. Mark brings close to 20 years of technical and commercial experience leading business strategy and project investments in energy decarbonization. He started his career with BP and his recent roles include Head of Renewable Energy for Saudi Aramco and Global Renewable Energy Program Manager for Heineken.