**Side Event – IETA Asia Climate Summit, 2025, Bangkok, Thailand**

**Summary**

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| Proposed Title | A Deep-Dive on PACM: Tools, rules and readiness |
| Main Objectives | Following the landmark decisions adopted at COP29 in Baku, countries finalized the key building blocks required to make carbon markets fully operational under the Paris Agreement—culminating nearly a decade of negotiations.  As part of IETA’s Asia Climate Summit 2025, the UNFCCC Secretariat together with its Regional Collaboration Centres (RCCs) in Asia and the Pacific, and the MENA and South Asia, will host a Masterclass on the Paris Agreement Crediting Mechanism. This session will provide an engaging and action-oriented platform for the participants to learn more about the PACM, particularly on engagement opportunities. This session will particularly focus on the role of the private sector and the experience gained from the Clean Development Mechanism (CDM), including the transition of CDM projects into the Article 6.4 mechanism.  **Experts from the UNFCCC secretariat and its RCCs will provide a** detailed walkthrough of the key implementation milestones and participation requirements under 6.4. It will also explore how Article 6 mechanisms—alongside voluntary and domestic compliance markets—can work in synergy to support climate ambition. Structured as a panel discussion, the session will also include active discussions with the participants to hear about the prospects and challenges related to effective engagement with Article 6 cooperative mechanisms. |
| Venue | Bangkok, Thailand |
| Origin |  |
| Proposed Dates | 8th of July, from 16:10 - 17:25 (Local Time) |
| Thematic Scope and Provisional Agenda | **Thematic Focus**  Deep dive into Article 6.4 |
| No of Participants | Expected around 75 to 100 |

# **Detailed Concept Note**

# **Masterclass on Article 6 of the Paris Agreement**

Side Event: Asia Climate Summit 2025, Bangkok

# **Introduction:**

Following the landmark decisions adopted at COP29 in Baku, countries finalized the key building blocks required to make carbon markets fully operational under the Paris Agreement—culminating nearly a decade of negotiations.

As part of IETA’s Asia Climate Summit 2025, the UNFCCC secretariat, through its Regional Collaboration Centre for Asia Pacific (RCC AP) and Regional Collaboration Centre for Middle East, North Africa and South Asia (RCC MENA-SA), will host a Masterclass aimed at providing an engaging and practical platform for a diverse group of stakeholders, including representatives from the private sector, government, and civil society.

This masterclass aims to provide a comprehensive understanding of the emerging opportunities under the cooperative approaches outlined in Article 6. Special focus will be placed on the Paris Agreement Carbon Market (PACM) framework, with attention to the role of the private sector and the experience gained from the Clean Development Mechanism (CDM), including the transition of CDM projects into the Article 6.4 mechanism.

# **Key Objectives:**

Structured as a panel discussion, this session will also include discussions with the participants about the operationalization of Article 6 in their respective countries, as well as challenges encountered and capacity-building support needed and received.

In particular, the discussions during this session aim to:

1. Provide a structured overview of Article 6 of the Paris Agreement, including key provisions of Article 6.4—particularly focusing on the transition of CDM projects into the new framework.
2. Deliver a walkthrough of the key implementation milestones and participation requirements under the Paris Agreement Crediting Mechanism.
3. Explore how Article 6 mechanisms—alongside voluntary and domestic compliance markets—can work in synergy to support climate ambition. This session will highlight practical strategies for developing carbon market projects on the ground, leveraging CDM experience and aligning with PACM’s emerging architecture.

Identify practical opportunities and challenges based on participant insights, particularly from the private sector perspective. Topics will include investment pathways, regulatory clarity, and innovation opportunities within PACM.

# **Target Group**

1. ***Government Representatives* –** Designated National Authorities (DNAs) and ministries engaged in climate action and NDC implementation
2. ***Private Sector Stakeholders* –** Project owners and companies developing carbon mitigation activities
3. ***Project Developers* –** Entities involved in designing, advising, implementing carbon market & mitigation activities
4. ***Researchers and Academics* –** Experts and institutions contributing to policy, technical analysis, and innovation
5. ***International and Regional Organizations* –** Institutions supporting climate action, carbon markets, & capacity building
6. ***Civil Society and NGO Representatives* –** Organizations advocating for inclusive, transparent, and impactful climate action

# **Agenda**

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| **Time** | **Topic** |  |
| 05’ | Introduction | UNFCCC RCC Asia Pacific |
| **05’** | Opening Remarks | IETA |
| **15’** | * **Introduction to Article 6 Mechanisms**   + Overview of Articles 6.2, 6.4, and 6.8, setting the stage for in-depth discussions on their implementation   + Article 6 Post-Baku: What is new? | RCC Asia Pacific |
| **30’** | **Article 6.4 / Paris Agreement Crediting Mechanism**   * **Understanding Article 6.4 and the CDM Transition**   + Overview of the Article 6.4 framework and its design and operational features   + Key differences between Article 6.4 and the Clean Development Mechanism (CDM)   + Challenges and opportunities associated with the transition from CDM to Article 6.4   + Emphasis on Article 6.4’s role in enhancing environmental integrity through cooperative approaches * **Roles, Responsibilities, and Participation Requirements**   + Detailed explanation of the Article 6.4 Activity Cycle   + Host country approval process for mitigation activities   + Assessment of eligible sectors and technologies aligned with national priorities and Article 6 guidance   + Distribution of roles and responsibilities among national entities, including DNAs, ministries, and relevant agencies   + Details on timelines linked to the procedural steps for approvals and participation (overview of SBM till date) * **Enhancing Participant Engagement**   + Practical tips for using the PACM platform to support effective implementation   + Enabling stakeholders to engage more meaningfully in Article 6 processes through improved access to information | Moderated discussion by RCC Asia and the Pacific with Perumal Arumugam, UNFCCC Secretariat |
| **25’** | **Q&A and Discussion** |  |
| **05’** | **Closing Remarks** | UNFCCC RCC MENA-SA / Asia Pacific |