

GREEN

VIEWPOINT

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Environmental Investment Fund
of Namibia | ensuring sustainability

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EDITOR'S NOTE

In loving memory of Rauna Nghatanga

Saying farewell to a cherished colleague is a profound and heart-wrenching experience. Regardless of the circumstances, whether anticipated or abrupt, the pain of loss cuts deep. Here at the EIF, we are not merely co-workers; we are a close-knit family.

The departure of Mee Rauna, as she's affectionately known among us, marked one of the most poignant moments for our team in 2023. She exuded an aura of tranquillity, holding an unwavering belief in all things good. Rauna's interactions were a testament to her gentle spirit, respect for others, and her profound faith. Kind, resilient, determined, diligent and brilliant, she approached her work with passion and purpose. In her calm and unassuming way, she demonstrated how to navigate challenges, leaving an indelible impact on everyone around her. Her contributions were impactful, and her work ethic was nothing short of remarkable. Loving, dedicated and

possessing unyielding integrity, these words only scratch the surface of our memory of Mee Rauna. Her infectious enthusiasm will forever be missed.

Rauna celebrated her co-workers' achievements, attended work events with unwavering support, and never hesitated to lend a helping hand. The memories we shared, the laughter, the hugs and the prayers she freely offered are treasures we will hold dear.

The void left by her absence is palpable. Words, even the most eloquent, cannot truly encapsulate the depth of our sorrow today. It was a privilege to share a part of Mee Rauna's life, and we honour her by acknowledging our profound loss while cherishing the unique and special role she played in our lives.

The melody of her song may have ended, but its echoes will endure.

Love Always,

Team EIF



Nicole Asino
The Editor



INVESTING IN A GREEN FUTURE: EIF AND FICHTNER EXPLORE GREEN HYDROGEN POTENTIAL IN ERONGO

The EIF, in collaboration with Fichtner GmbH & Co. KG, has initiated a Green Hydrogen Feasibility Study in Namibia's Erongo region. Positioned as a potential hub for Synfuels and green hydrogen equipment manufacturing, the central hydrogen valley offers abundant solar resources and key infrastructure connections. The study aims to assess technologies, costs and environmental impacts, identifying optimal options for green hydrogen projects.

A courtesy visit to Governor Neville Andre Itope on October 26, 2023 provided insights into the study's objectives. Fichtner's representative, Christina Mansfeld, highlighted key outcomes, including an "Environmental and Social Impact

Assessment," land mapping, renewable energy potential identification, and estimated production costs. The study aims to integrate green hydrogen economically and socially, considering regional impacts.

Expressing gratitude for EIF's commitment, Governor Itope appreciated Erongo's inclusion in the Green Hydrogen project. Emphasizing the importance of preserving biodiversity, he anticipates a comprehensive report on environmental impacts. The NAM-RS-004 project, valued at \$300,000 USD, is part of six readiness programs, supported by the GCF, with EIF as the delivery partner.



The EIF team joins Governor of the Erongo Region, Neville Andre Itope, after the courtesy visit.

GCF REGIONAL DIALOGUE WITH AFRICA SUCCESSFULLY CONCLUDED IN WINDHOEK, NAMIBIA

The Green Climate Fund (GCF), in partnership with Namibia's Environmental Investment Fund and the Ministry of Environment, Forestry and Tourism, orchestrated the impactful GCF Regional Dialogue with Africa in Windhoek from November 6 to 10, 2023. This successful gathering attracted over 200 participants, including GCF National Designated Authorities, Ministries of Environment and Finance, accredited entities, and civil society organizations.

Focused on climate finance challenges in Africa, private sector engagement, and the GCF's role in its 2024-2027 programming cycle, the dialogue created opportunities for collaboration and partnership building. Minister Pohamba Shifeta, MP, presided over the event, highlighting the urgent need for increased climate finance. Stressing the importance of fulfilling pledges, he emphasized private sector involvement and showcased

Namibia's commitment through transformative GCF-funded projects. Participants were urged to fortify the GCF's impact, foster collaboration, and identify avenues to mobilize resources for sustainable development in the region. The dialogue, addressing Africa's vulnerability to climate change, focused on innovative investments and impactful readiness support. It served as a platform for stakeholders to share insights, fostering collaboration and identifying climate change mitigation and adaptation initiatives. The event propelled collaborative efforts towards advancing climate ambitions and ensuring effective climate finance mechanisms to support climate action in the African continent.

The GCF Regional Dialogue undeniably provided a catalyst for enhanced collaboration in African climate finance.



Participants at the GCF Regional Dialogue with Africa



Hon. Pohamba Shifeta, Minister of Environment, Forestry and Tourism, officiating at the GCF Regional Dialogue with Africa, Windhoek, Namibia



Panel discussion underway at the GCF Regional Dialogue with Africa

EU-NAMIBIA BUSINESS FORUM

Our Chief Executive Officer Mr. Benedict Libanda played a pivotal role in the inaugural EU-Namibia Business Forum, held in Brussels during the Namibia-EU Business and Global Getaway Forum. Engaging in dynamic discussions, the forum focused on strategic approaches to mitigate financial risks in Green Hydrogen. The esteemed panel included prominent figures from various sectors. Topics encompassed support mechanisms for EU imports, emphasizing collaboration between public and private sectors.

The event showcased opportunities arising from the EU-Namibia partnership in Critical Raw Materials and Green Hydrogen. Following the MOU signed at COP27, making Namibia the first African country to become an EU strategic partner for green hydrogen production, this forum solidified collaborative efforts toward decarbonization. The #ENBF2023, co-organized with #GlobalGateway, is a hybrid event fostering networking, dialogue and business opportunities for CRM, GH2 and green energy industries.



Deputy Prime Minister and Minister of International Relations and Cooperation, Netumbo Nandi-Ndaitwah, with members of the Namibian and EU delegation to the Forum



EIF CEO Benedict Libanda featuring as a panellist at the inaugural EU-Namibia Business Forum

EXPLORING DECARBONIZATION AND INFRASTRUCTURE COLLABORATIONS: A PRODUCTIVE MEETING WITH WORLD BANK VICE PRESIDENT

The Environmental Investment Fund of Namibia CEO and team achieved significant strides in discussions with World Bank Regional Vice President for Eastern and Southern Africa, Ms. Victoria Kwakwa, and her delegation. This productive meeting unfolded like discovering a pot of gold at the end of the rainbow, brimming with progressive ideas. The focus centered on exploring

collaboration avenues in decarbonization and infrastructure investments. The discussions gain paramount importance in the context of Namibia's carbon credit framework, emphasizing the shared commitment to sustainable development and environmental initiatives between EIF and the World Bank.



Victoria Kwakwa, World Bank Regional Vice President for Eastern and Southern Africa, and her delegation together with the Benedict Libanda and EIF team members after their collaboration meeting

WORLD HYDROGEN WEEK HELD IN ROTTERDAM

The CEO of the Environmental Investment Fund of Namibia, Benedict Libanda, actively participated in the World Hydrogen Week held in Rotterdam from 9 to 13 October, 2023. Amid the UK government's backtracking on net zero commitments, the event emphasized the urgent need for increased investment in clean hydrogen adoption. Discussions centred on financial hurdles, policy inconsistencies,

and private sector concerns, particularly after the UK's announcement to extend climate targets. Over 3,000 attendees, including global finance and policy speakers, explored strategies to overcome challenges and drive stability in the evolving hydrogen economy, with a focus on achieving clean energy goals.

EIF SHINES AT RUNDU TRADE FAIR 2023

The Environmental Investment Fund of Namibia (EIF) took an active part in the Rundu Trade Fair 2023, aligning with the fair's theme of "Sustainable Development: Nurturing Local Innovation." This engagement underscored EIF's commitment to fostering sustainable practices and supporting local innovation in line with Namibia's broader development goals.

Participating in the Rundu Trade Fair provided the EIF with a valuable platform to showcase its initiatives, engage with the community, and promote environmental sustainability. The Fair's focus on sustainable development resonated with EIF's mission, creating an opportune space to raise awareness, share insights and collaborate with stakeholders. EIF's presence at the Rundu Trade Fair contributed to building stronger connections within the community and reinforcing the importance of environmental stewardship in Namibia's developmental landscape.

NAMIBIA'S AGRICULTURAL MILESTONE: SHARUKWE SEED BANK INAUGURATION AT SHARUKWE, KAVANGO WEST REGION

Namibia recently marked a historic stride toward agricultural sustainability with the inauguration of its inaugural Community Seed Bank at Sharukwe village in the Kavango West region. This transformative project, generously funded by the Environmental Investment Fund (EIF), MTC and GIZ, signifies a crucial moment in preserving biodiversity and ensuring food security, with an investment exceeding N\$500,000.

The Sharukwe Seed Bank, situated in the Ncuncuni Constituency, aligns seamlessly with SDG Namibia One, integrating sustainable development into its core operations. Beyond safeguarding seeds, the project emphasizes the broader goal of protecting natural resources, promoting environmental sustainability, and ensuring that Namibia's future generations have access to diverse and resilient agricultural resources.

The primary objective of the Sharukwe Seed Bank is to safeguard natural resources by preventing the over-exploitation of various seed varieties. This intervention not only prevents resource depletion but ensures the preservation of seeds for the benefit of future generations. While its immediate impact is felt in Kavango West, its significance resonates nationally, contributing significantly to Namibia's overall food security.

Community seed banks, integral in collecting, storing and protecting local seeds, serve as emergency seed supplies in times of crop damage or destruction. Namibia joins this essential practice in 2023, while neighbouring countries like Zambia, South Africa and Zimbabwe have embraced it for years, with Zimbabwe boasting an impressive 26 community seed banks.

In his keynote address, Johnson Ndokosho, Director of Forestry in the Ministry of Environment, Forestry, and Tourism, affirmed the government's commitment to expanding such infrastructure. "The Ministry is going to continue to establish this type of infrastructure," he shared, outlining plans for further seed banks in regions like Kavango East, Ndiyona, Omusati, and Oshikoto within the next five years.

Kavango West Governor Sirkka Ausiku echoed this commitment, calling on private entities to support similar community upliftment projects across the country. The Sharukwe Seed Bank's inauguration reflects a collaborative effort with a shared vision for environmental sustainability.

The inauguration, stemming from a Memorandum of Agreement (MOA) signed between EIF and MTC, embodies a shared commitment to environmental sustainability and preserving natural heritage. Lot

NAMIBIA'S AGRICULTURAL MILESTONE: SHARUKWE SEED BANK INAUGURATION AT SHARUKWE, KAVANGO WEST REGION (CONTINUED)

Ndamanomhata, EIF Manager: Corporate Communications, highlighted that “This initiative extends beyond financial backing,” while MTC’s Fikameni Mathias emphasized preserving traditional ways of life through seed banking.

The local community in Sharukwe, led by Ncuncuni constituency councillor Leopoldine Nseu, expressed profound appreciation for the seed bank’s historic significance. Launched on November 9, 2023, the community eagerly embraced its potential to preserve rare and valuable food species.

The collaboration between EIF, MTC and GIZ extends beyond financial support, symbolizing shared values in preserving

biodiversity and addressing climate change challenges. This partnership represents a beacon of resilience and sustainable development, signifying a collective responsibility toward environmental and social goals.

As the Sharukwe Seed Bank is inaugurated, Namibians are urged to uphold and utilize this infrastructure, symbolizing a shared commitment to a cleaner environment and biodiversity preservation. This initiative marks the beginning of a sustainable journey, fostering hope for future generations and contributing to Namibia’s environmental stewardship and agricultural sustainability.



Dignitaries inspect the seedbank



Sharukwe Seed Bank inauguration



Keynote speaker at the seed bank handover, Mr. Johnson Ndokosho from the Ministry of Environment, Forestry and Tourism

NAMIBIA'S AGRICULTURAL MILESTONE: SHARUKWE SEED BANK INAUGURATION AT SHARUKWE, KAVANGO WEST REGION (CONTINUED)



Hon. Joseph Sikongo, Chairperson: Kavango West Regional Council and Tondoro Constituency Councillor, inspecting seed containers

Pictures contributed by Eagle FM

NAMIBIA'S PAVILION AT COP28: A BEACON FOR CLIMATE ADVOCACY

In a pivotal moment orchestrated by the Ministry of Environment, Forestry and Tourism, Namibia initiated a groundbreaking chapter in climate advocacy with the official handover of sponsorships for the country's pavilion at COP28 in November 2023.

Namibia's pavilion at COP28 was earmarked as a strategic platform for articulating the nation's climate goals and spotlighting sustainable practices as outlined in its National Determined Contributions (NDCs). Beyond a diplomatic centrepiece, the pavilion was readied to engage international stakeholders, foster partnerships and make significant contributions to global climate discussions. Serving as a beacon for Namibia's climate challenges and innovative solutions, the

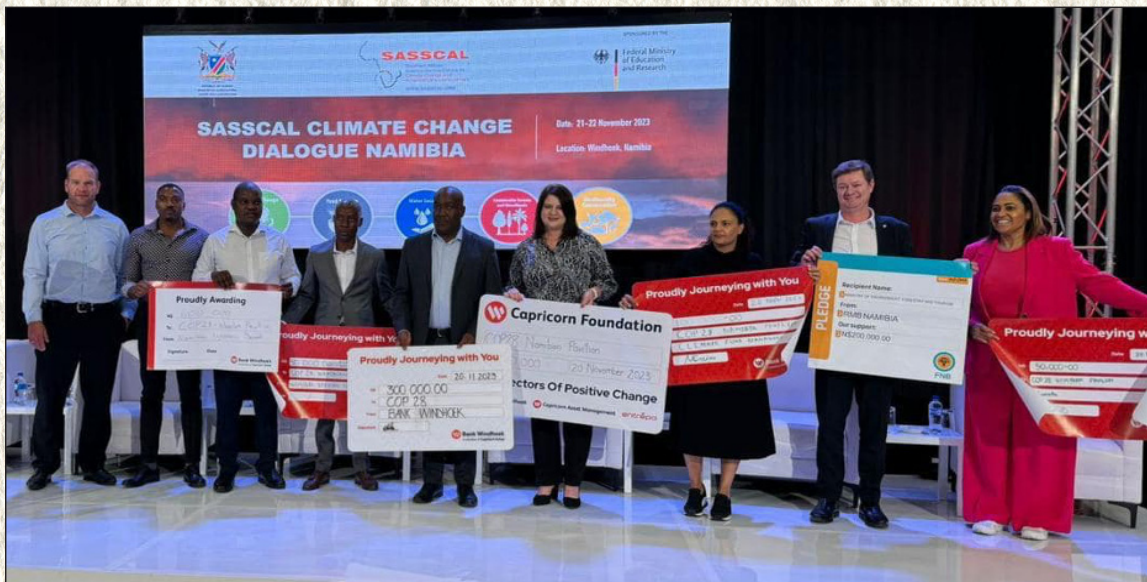
pavilion emphasized resilience, adaptation and international cooperation in addressing the impacts of climate change.

Generous sponsorships from prominent Namibian entities, including Bank Windhoek (N\$300,000), Capricorn Foundation (N\$200,000), Namibia Agronomic Board (N\$600,000), RMB Namibia (N\$200,000), Ninety One Namibia (N\$100,000), Climate Fund Managers (N\$100,000), NASRIA (N\$50,000), Standard Bank Namibia (N\$50,000), NamibRe (N\$50,000), UNDP (N\$20,000), and Cranmore Partners (N\$182,943 or 10,000 USD equivalent), made Namibia's pavilion a reality. The collective sponsorship, totalling N\$1.8 million, underscored their commitment to supporting the pavilion at the 28th Conference of Parties (COP28).

NAMIBIA'S PAVILION AT COP28: A BEACON FOR CLIMATE ADVOCACY (CONTINUED)

These sponsorships empowered the Namibian delegation to actively participate in negotiations, share best practices, and reaffirm its dedication to climate action. Beyond enhancing Namibia's visibility, these contributions played an important role in shaping the global climate agenda. Environmental Commissioner Mr. Timoteus Mufeti, representing the Ministry of Environment, Forestry and Tourism, emphasized the pavilion's vital role as a dynamic hub for knowledge exchange, fostering collaborations, and showcasing innovative solutions.

Leveraging COP28 as a robust climate change negotiation platform for Namibia, the pavilion sponsorship event was an integral part of the COP28 delegation's pre-departure meeting. The preparatory meeting included presentations on the science and politics of climate change, the historical background of the Conference of Parties (COP), Namibia's country position at COP28, key agenda items for negotiations, Namibia's NDC implementation roadmap, and the mapping of interests of Namibian delegates at COP28.



Generous pledges are made by corporate Namibia for the Namibian pavilion during COP28

THE NAMIBIAN PAVILION AT COP28: A CATALYST FOR SUSTAINABLE ACHIEVEMENTS

The Namibian Pavilion at COP28, themed “Powered by Nature,” emerged as a dynamic force, showcasing Namibia’s resolute commitment to sustainability. Hosting 31 impactful sessions, it positioned Namibia as a stalwart in global climate action and fostering tangible collaborations. Key agreements, such as the ground-breaking Namibia Blue Bond with Kelp Blue, amounting to N\$1.4 billion, solidified Namibia’s dedication to sustainable development, notably contributing to ocean biodiversity and employment opportunities. The Hydrogen Offtake Agreement with the European Union marked a milestone in clean energy partnerships, aligning with global renewable energy objectives.

During COP28, Namibia actively participated, positioning itself as a dedicated player in climate action and providing a platform for international stakeholders to engage, collaborate and invest in sustainable projects. The diverse topics covered in the 31 sessions empowered Namibian delegates, enhancing their negotiation capabilities and meaningful contributions to global climate discussions.

Moreover, the JBIC and Namibia MOU on Carbon Credits exemplified a joint commitment to mitigating carbon emissions, supporting Namibia’s

ambitious greenhouse gas reduction targets. The pavilion’s diverse discussions elevated Namibia’s global prominence in sustainable development, offering a comprehensive roadmap for its future. Serving as a nexus for potential investors, the pavilion strategically showcased Namibia as an attractive destination for environmentally conscious investments, emphasized by agreements like the Namibia Blue Bond and Hydrogen Offtake Agreement. Beyond the conference, the pavilion’s global resonance and proactive media outreach further solidified Namibia’s leadership in addressing climate challenges, leaving a lasting legacy as it gears up to host the Global African Hydrogen Summit in 2024.

COP28, held in Dubai from November 30 to December 12, 2023, brought together global leaders, negotiators and stakeholders at Expo City Dubai. With over 70,000 participants, including heads of state, industry leaders and experts, it aimed to address climate challenges and deliver the inaugural Global Stocktake as per the Paris Climate Agreement. The UAE spearheaded a roadmap for a global energy transition and inclusive climate action.



Hon. Ipumbu Shiimi, Minister of Finance and Public Enterprises pictured with Benedict Libanda CEO of EIF and other delegates after officiating the opening of the Namibia Pavilion at COP28.

HIGHLIGHTS AT THE NAMIBIAN PAVILION:

1. KELP BLUE-NAMIBIA BLUE BOND SIGNING AGREEMENT

The Namibian pavilion witnessed a significant moment with the signing of the Memorandum of Understanding (MOU) between Namibia and Kelp Blue, marking a ground-breaking move with the Namibia Blue Bond. This innovative financial initiative, amounting to N\$1.4 billion,

solidified Namibia's commitment to sustainable development, contributing to ocean biodiversity restoration and creating employment opportunities. The Namibia Blue Bond sets a precedent for marine conservation and collaborative efforts to address global environmental challenges.



Kelp Blue representatives together with Hon. Ipumbu Shiimi, Minister of Finance and Public Enterprises



Kelp Blue representative pictured with Hon. Pohamba Shifeta, Minister of Environment, Forestry and Tourism, and Hon. Ipumbu Shiimi, Minister of Finance and Public Enterprises, after Kelp Blue won the Zayed Sustainability Prize in the inaugural Climate Action Category.

2. EU AND NAMIBIA HYDROGEN OFFTAKE AGREEMENT

The signing of the Hydrogen Offtake Agreement marked a milestone in clean energy partnerships between Namibia and the European Union. This strategic collaboration fostered technological innovation, opened economic opportunities in the global hydrogen market, and aligned with broader goals for renewable energy development.

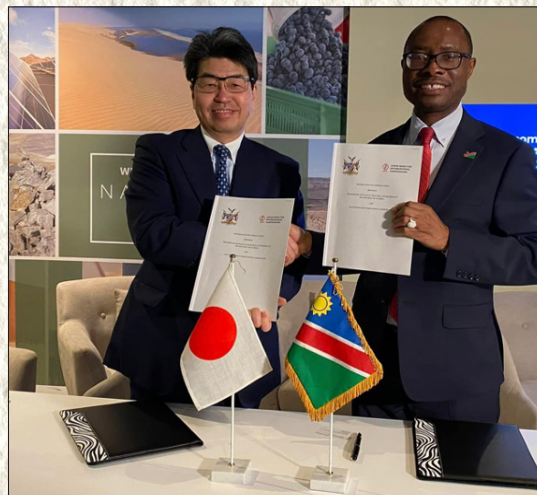


Edward Charles Karajzic, President of Africa Fortescue Future Industry Namibia; Marco Raffinetti, Chief Executive Officer of Hyphen Hydrogen Energy; Scott Richards, Prescient Consulting Group; Hon. Esther Utjiua Muinjanguue, Deputy Minister of Health and Social Services; Hon. Ipumbu Shiimi, Minister of Finance and Public Enterprises; and Joost Oosthuizen, Chief Executive Officer of Investment International

HIGHLIGHTS AT THE NAMIBIAN PAVILION: (CONTINUED)

3. JBIC AND NAMIBIA MEMORANDUM OF UNDERSTANDING ON CARBON CREDITS

The Memorandum of Understanding (MOU) between Namibia and the Japan Bank for International Cooperation (JBIC) represented a joint commitment to mitigating carbon emissions. This collaboration set the stage for sustainable practices, carbon offset initiatives and financing projects combating carbon, aligning with Namibia's ambitious greenhouse gas reduction target outlined in its updated Nationally Determined Contributions (NDCs).



Hayashi Nobumitsu, Governor of Japan Bank for International Cooperation (JBIC) and Hon. Ipumbu Shiimi, Minister of Finance and Public Enterprises, signed the agreement

4. MAERSK-MCKINNEY MOLLER CENTRE AND GRN LETTER OF INTENT ON GREEN CORRIDORS

A panel discussion resulted in the signing of a Letter of Intent between the Maersk-McKinney Moller Centre and the Government of Namibia, focusing on Green Corridor Feasibility work. This collaborative effort showcased a joint commitment to environmental initiatives and green industrialization, positioning Namibia as a hub for sustainable transportation infrastructure.



James Mnyupe, Green Hydrogen Commissioner and Bo Cerup-Simonsen, Chief Executive Officer of Maersk Mc-Kinney Moller, after the signing of the letter of intent between the Government of the Republic of Namibia and the Maersk-McKinney Moller Centre

HIGHLIGHTS AT THE NAMIBIAN PAVILION: (CONTINUED)

5. GLOBAL AFRICAN HYDROGEN SUMMIT 2024

In a ground-breaking announcement at COP28 in Dubai, Namibia revealed its ambitious plan to host the inaugural Global African Hydrogen Summit from September 3-5, 2024. This pivotal three-day event, themed “From Ambition to Action: Fuelling Africa’s Green Industrial Revolution,” will unite heads of state, government agencies, industry leaders, investors and technologists from around the world. Jointly organized by the NIPDB, Environmental Investment Fund of Namibia, dmg events, and Vasco Da Gama Energy, the summit aims to propel critical investments into over 40 bankable African clean energy projects, steering Africa toward a green future.

Hon. Tom Alweendo, Minister of Mines and Energy, emphasized the summit’s significance, describing it as a groundbreaking milestone in Namibia’s journey toward a just energy transition. The event underscores Namibia’s commitment, and the broader African role, in decarbonizing the global economy. Anticipating over 2,000 attendees, 700 conference delegates, 100 youth participants, 80 industryspeakers, and 75 technology and innovation zones, the Global African Hydrogen Summit 2024 emerges as a catalyst for transformative action, shaping the trajectory of Africa’s green industrial revolution.



Hon. Tom Alweendo with other dignitaries at the groundbreaking announcement of the Inaugural Global African Hydrogen Summit to be held in September 2024 in Namibia

HIGHLIGHTS AT THE NAMIBIAN PAVILION: (CONTINUED)

6. COP28'S AFRICA INVESTMENT EARTHSHOT LEADERS' SUMMIT



President Geingob and Namibia shine at COP28's Africa Investment Earthshot Leaders' Summit. Honoured with the African Presidential Green Infrastructure Investment Statesman of the Year Award, President Geingob leads the way in sustainable investments

7. HIGHLIGHTS OF COP 28 SESSIONS AT THE NAMIBIA PAVILION AND EIF ENGAGEMENTS

Talk of Public and Private Cooperation for Socioeconomic Development in the Just Energy Transition.

Powered by Rand Merchant Bank, the panel highlighted the crucial partnership between public and private sectors in driving socioeconomic development during the just energy transition. It explores collaborative approaches to address environmental and social equity issues while ensuring a sustainable shift to clean energy.



Edward Charles Karajic, President of Africa Fortescue Future Industry Namibia, Benedict Libanda, CEO of the Environmental Investment Fund of Namibia, Dr. Reem El Sherif, Lead: Strategy and Innovation RMB, and Honourable Tom Alweendo, Minister of Mines and Energy,

HIGHLIGHTS AT THE NAMIBIAN PAVILION: (CONTINUED)

8. INSIGHTFUL SESSION ON GREEN HYDROGEN PRODUCTION AND EXPORT OPPORTUNITIES IN NAMIBIA

This panel focused on the potential of green hydrogen production and export in Namibia. It examined the country's renewable energy resources, technological advancements and the economic benefits of green hydrogen.



Marco Raffinetti, Chief Executive Officer of Hyphen Hydrogen Energy, Jerome Namseb, CEO Daures Green Hydrogen Village, Alessandra Pasini, Co-founder and President of Zhero, Francois van Schalkwyk, Executive Director NIPDB and Hon. Ipumbu Shiimi, Minister of Finance and Public Enterprise

9. PANEL ON BUILDING RESILIENT URBAN DEVELOPMENT IN AFRICA'S CITIES

This panel elaborated on strategies to build resilient urban centers in modern African cities. Resilient Urban Development in Africa's Cities focuses on building sustainable and adaptable cities in Africa, considering social, economic, and environmental factors for long-term viability and resilience. It aims to create strategic plans and implement measures that mitigate risks, strengthen infrastructure, and enhance the quality of life for urban residents. The talk on Resilient Urban Development in Africa's Cities was powered by ICLEI. ICLEI – Local Governments for Sustainability is a global network working with more than 2500 local and regional governments committed to sustainable urban development. Active in 125+ countries, they influence sustainability policy and drive local action for low emission, nature-based, equitable, resilient and circular development.



Cllr. Nkosenhle Madlala, Executive Member of Ethekwini Municipality and Deputy Chair for the Climate Change Committee; Bernadette Shalumbu, Manager of Programming and Programs, EIF; Trevino Forbes, Mayor of Walvis Bay, Namibia; Mthobeli Kolisa, Chief Officer: Infrastructure, Delivery, Spatial Transformation & Sustainability, SALGA; Atika Ben Maid, Deputy Head of Climate & Nature, AFD; and Dr. Meggan Spires: Director Climate Change: Energy & Resilience at ICLEI Africa

HIGHLIGHTS AT THE NAMIBIAN PAVILION: (CONTINUED)

10. REVOLUTIONIZING GLOBAL FINANCE FOR LOW-CARBON INVESTMENTS

Our dynamic Chief Executive Officer, Mr. Benedict Libanda, actively contributed to a high-profile panel during COP28's 4th day. The focus of this influential discussion, hosted by DZ Bank—a financial powerhouse managing assets of €21 billion and assets under custody totalling approximately €168

billion—was centered on strategic interventions aimed at revolutionizing global financial systems to accelerate low-carbon investments. Mr. Libanda's participation underscores our commitment to driving positive change and sustainability on the global stage.



Mr. Benedict Libanda contributing to a high-profile panel hosted by DZ Bank during COP28

HIGHLIGHTS AT THE NAMIBIAN PAVILION: (CONTINUED)

11. LESSONS LEARNED SHARING WITH THE AFRICA PAVILION AT COP28

Benedict Libanda, our Chief Executive Officer, delivered a compelling address at the Africa Pavilion during COP28, shedding light on Climate Finance under the GCCA+ Programme. His focus was on the pivotal role and profound impact of the Environmental Investment Fund of Namibia, emphasizing the transformative power of strategic partnerships. In echoing a vision for a sustainable future, he underscored the significance of a blended financing instrument, a catalyst driving the trajectory toward a resilient and sustainable continent.



Benedict Libanda, EIF Chief Executive Officer, at the Africa Pavilion during COP28, shedding light on Climate Finance under the GCCA+ Programme

12. TIDRET PROJECT STAKEHOLDER ENGAGEMENT WITH EU

The 'Towards an Inclusive Design of the Renewable Energy Transition' (TIDRET) Project hosted a stakeholder feedback meeting with the European Union (EU). The engagement featured progress reports on the project and prospects for scaling for a full solution roll-out.



Mr. Nikos Sakellariou from the EU Technical Assistance Facility, Ms. Bernadette Shalumbu, Manager of Programmes and Programming, EIF, as well as the TIDRET Project Manager, Mr. Cosmos Shaduka

INTEGRITY CHAMPION SPOTLIGHT: ENVIRONMENTAL INVESTMENT FUND OF NAMIBIA

This article is part of IIU's Integrity Champion Spotlight series, designed to highlight integrity best practices that GCF Direct Access Entities are developing and implementing. This series will showcase these best practices and provide some lessons learnt for other Direct Access Entities who may be interested in establishing similar systems.

At the Environmental Investment Fund of Namibia (EIF), the team has a core question in mind when communicating their integrity policies: how can the messaging be as accessible as possible?

This question was top-of-mind in 2023 because EIF has published two updated integral documents – a Business Conduct and Code of Ethics Policy, which defines the code of conduct for anyone working with EIF, and a Project and Grant Management Manual, which provides a roadmap for guiding operations and requirements for project selection, monitoring and evaluation.

To accompany these guidelines, EIF is implementing awareness-raising initiatives to better educate their stakeholders. These activities include internal information sessions, community visits, training for their Board of Directors and national radio broadcasts.

Clearly communicating ethics and operational guidelines is critical for EIF, which was accredited as a Direct Access Entity in 2015 and now has four ongoing GCF projects totalling 39.1 million USD in concessional finance. These projects include FP023 and FP024, which focus on sustainable natural resource management and supporting resilient livelihoods, as well as two Simplified Approval Process projects (SAP001 and SAP006) on ecosystem management and food security.

New in the Business Conduct and Code of Ethics Policy is a section on the behaviour of service providers that work with EIF. With this addition, EIF can help prevent the service providers from taking advantage of local communities. “We would want to see the obligations in this policy coming out more strongly in the service-level agreements that the service providers have with these beneficiary communities,” Carol-lee Pick, Legal Advisor and Compliance Officer at EIF, explained.

The 2023 version of the Project and Grant Management Manual is a streamlined document that enables stakeholders to have a comprehensive list of relevant requirements for EIF operations and projects. The updating process started after it was reaccredited by GCF in 2021 and the organisation needed to include more detailed information about GCF projects.

An important step for EIF was publishing these policies. But without a concerted effort to educate stakeholders about them, there could be little buy-in or adherence from stakeholders.

To build awareness, EIF is implementing a toolbox of internal and external initiatives. Already, the Operations team hosts a monthly internal information session to share information on obligations to GCF projects and background on funding activity agreements.

The EIF team is planning on hosting a similar series of sessions internally on the Business Conduct and Code of Ethics Policy. Part of the education initiatives on this policy will also include infographics, fact sheets, and posters that will be developed by the EIF team. Carol-lee got the idea for these creative materials from participating in the one-on-one clinic sessions held during the 2023 GCF Integrity Forum, which the Independent Integrity Unit hosted in September.

During the Integrity Forum, which brought together 54 integrity professionals from 36 Direct Access Entities, there were also interactive group sessions where participants could work together on analysing case studies and brainstorming integrity best practices.

“The working group sessions were so helpful that when I came back, I integrated some of those things into the draft policies,” Carol-lee said. “It was really informative in moving them forward.”

It has also been critical that EIF executive leadership take charge of advancing knowledge of, and adherence to, integrity policies. “Your leaders should be the ones that are running the process, because that then trickles down to the rest of the organisation,” Carol-lee explained.

INTEGRITY CHAMPION SPOTLIGHT: ENVIRONMENTAL INVESTMENT FUND OF NAMIBIA (CONTINUED)

To emphasise this top-down commitment to establishing an integrity culture, EIF has developed a training session on integrity, compliance and governance for their new Board of Directors members so that they have the foundation on the organisation's integrity policies.

Externally, EIF has taken steps to advance awareness on integrity issues in the communities they work with. One of the challenges, Bernadette Shalumbu Shivute, Programming Manager at EIF, explained, is that there are 14 spoken languages in Namibia, making it difficult for this information to reach everyone. To address this, EIF has been in consultation with the national broadcast network to translate and communicate integrity messages to as much of the country as possible.

Beyond the radio message, EIF conducts in-person fieldwork, sitting down with communities to convey relevant information directly to local leaders through staff translators.

There have been many lessons learnt for Carol-lee and Bernadette over the course of developing these policies, but a focus on partnerships and collaboration stands out. "You don't have to reinvent the wheel," Carol-lee said. "Reaching out to others with shared experiences has helped to get us to this point of making the policies easier to understand."



EIF SHORTLISTED FOR AWARDS AT NAMIBIA PREMIER BUSINESS AWARDS

The Environmental Investment Fund of Namibia (EIF) achieved acclaim as a finalist in multiple categories at the Namibia Premier Business Awards on December 7, 2023. EIF's nominations include Executive of the Year, Company of the Year, Public Enterprise of the Year, and the Sustainability Award, recognizing outstanding leadership, organizational excellence and commitment to sustainability. This

acknowledgment underscores EIF's dedication to business excellence and sustainable practices. The awards ceremony offers a networking platform, and EIF's active participation, securing a corporate table, reinforces its support. Congratulations to EIF on this prestigious recognition, showcasing its impact on Namibia's business landscape.

EMPOWERING TOMORROW: ECOSYSTEM ADAPTATION UNLEASHES GENDER EQUALITY IN OTJOZONDJUPA

In the heart of the Otjozondjupa region, a narrative of empowerment and transformation unfolded as the Ecosystem-Based Adaptation (EBA) project, a collaborative effort between the Environmental Investment Fund (EIF) and the Ministry of Environment, Forestry and Tourism (MEFT), concluded a groundbreaking gender mainstreaming training in Otiwarongo. From 18 to 19 December 2023, this initiative wasn't just a workshop; it was a beacon illuminating the path towards a more inclusive, resilient, and equal future.

As the orchestrator of change, Project Manager Mr. Bryan Gaomab extended a warm welcome to participants, setting the tone for an open dialogue on the integration of gender considerations into both project and community activities. His call to openly discuss issues became the first step in weaving a collective narrative that transcended the mundane and delved into the profound.

Guiding this transformative journey was Ms. Kredula Shimwandi, a Gender Young Professional from EIF, who painted a vivid picture of EIF's commitment to gender equity and equality. "Our gender policy seeks to analyse and address gender issues at every stage of planning, implementation, monitoring and evaluation," she declared, emphasizing the crucial role of gender in sustainable development.

Ms. Shimwandi's impassioned discourse delved into the differentiated impact of climate change on both genders, a consequence of societal roles. The gendered division of labour, coupled with unequal decision-making power, created distinct opportunities for adaptation. In her words, involving both women and men in climate action became not just a strategy but a fundamental necessity to meet the challenges posed by a changing climate.

"Teach your boys and girls how to carry out daily activities without discriminating based on gender roles," she urged, highlighting the need to build resilience and foster the ability to address climate change without bias. Her words echoed not only as guidance but as a call to instil change at the grassroots level, in households and communities alike.

The EbA Project Management Unit stepped forward to underscore the critical importance of Gender Sensitive Reporting. In an engaging

discourse, participants were immersed in the reporting requirements integral to the EbA project implementation. This was not just about data; it was about giving voice to the nuances of gender dynamics woven into the fabric of the project's initiatives.

As the echoes of the workshop lingered, Mr. Bryan Gaomab stepped forward to close this pivotal chapter. He didn't just see it as the conclusion of a training; he viewed it as a spotlight on the gender gaps and barriers entrenched in the region. With a sense of responsibility, he outlined the expectations in terms of gender mainstreaming through the EbA project.

In a resounding call to action, he urged the project beneficiaries not just to embrace but to champion gender mainstreaming. "Become the voices of the voiceless when you return to your respective communities," he passionately implored. It wasn't about declaring superiority or inferiority based on gender; it was a call to unite against the impacts of climate change, transcending barriers and working collectively towards a sustainable and equitable future.

In this journey of transformation, every word spoken, every insight shared, and every commitment made became a thread in the fabric of change, weaving a story of resilience, inclusion and shared responsibility. The Otjozondjupa region became not just a location on the map but a canvas where the brushstrokes of change were painted with purpose and passion.



EMPOWERING TOMORROW: ECOSYSTEM ADAPTATION UNLEASHES GENDER EQUALITY IN OTJOZONDJUPA

(CONTINUED)



HYPHEN HYDROGEN ENERGY AND SDG NAMIBIA ONE FUND AGREE ON EQUITY STAKE IN COUNTRY'S FIRST GIGAWATT-SCALE GREEN HYDROGEN PROJECT

SDG Namibia One Fund, the dedicated green hydrogen blended finance vehicle for Namibia, has solidified a pivotal agreement with Hyphen Hydrogen Energy, acquiring a 24% stake in the transformative Hyphen green hydrogen project. Backed by an initial EUR 23 million in development funding, this strategic partnership positions SDG Namibia One as a key player in the nascent green hydrogen industry, aiming to raise USD 1.0 billion globally. Jointly managed by Climate Fund Managers, Invest International, and the Environmental Investment Fund of Namibia, SDG Namibia One ensures direct government access

and ownership, fostering a pioneering approach to sustainable projects. The Hyphen project, set in Namibia's Tsau ||Khaeb National Park, is Africa's largest green hydrogen production initiative, driving economic growth and exemplifying the collaborative potential between public and private sectors for a greener, more resilient future. The Environmental Investment Fund of Namibia celebrate this milestone as a catalyst for Namibia's global leadership in green hydrogen production and green industrialization.

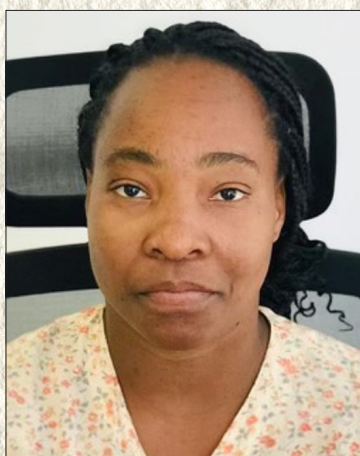
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