



DECISION OF THE CAFI EXECUTIVE BOARD MEETING

Gabonese Republic – National Investment Framework

EB.2021.01

Adopted on 12 February 2021

Considering:

The Letter of Intent signed between CAFI and the Republic of Gabon on 27 June 2017 and the addendum 1 signed on 22 September 2019, and more specifically its allocation of up to ONE HUNDRED AND FIFTY million USD from the CAFI Trust Fund to pay for emission reductions expressed in tons of CO₂e in accordance with the Addendum to the Letter of Intent.

The said addendum to the Letter of Intent sets as a condition for payment the revision of the national investment framework.

The first version of the investment framework was presented to the Board during its 16th session.

The Executive Board:

- Recognizes the progress the Gabonese Republic has made in meeting the conditions for results-based payments, in particular the submission of its FREL on 8 February, and congratulates the government for the report's technical robustness and strong links to the country's economic development;
- Recognizes the government for having addressed the comments of the Executive Board on the revised NIF in a detailed response matrix;
- Recognizes the Gabonese government for having updated the Investment Framework following discussions with the Executive Board;
- Approves the final version of Gabon's Investment Framework, which was submitted to CAFI on 11 February;
- Continues to encourage the country to fulfill the remaining conditions for results-based payments, as set out for this year.