

# Save Gabon's Rainforests & Endangered Species

## Paris Agreement-compliant Carbon Credits Prospectus





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# Introduction

Under the Paris Agreement, Gabon has begun winning its battle to reverse deforestation. Gabonese REDD+ sovereign carbon credits provide an opportunity to support Gabon's success in bending the emissions curve and help provide much needed finance for forest conservation efforts.

Gabon is a country with a strong political commitment to forests – and has been for over thirty years. Since the Rio Earth Summit in 1992, where late President Omar Bongo Ondimba made a strong commitment to sustainable development, the country has maintained low deforestation rates and high levels of forest cover. The country's forested lands cover eighty-eight percent of the territory, and all its forests are either protected areas, managed production forests, or community lands, which the Forestry Ministry manages.

A positive co-benefit of forest preservation is that Gabon has increased its biodiversity. The actions that generated carbon credits have also sustained endangered elephants, gorillas, and chimpanzees, to name just a few species that benefit from preserving Gabon's rainforests.

For the first time, the government is issuing Paris Agreement-compliant REDD+ sovereign carbon credits.

Encompassing over 90 million metric tons of emissions reductions, the credits result from accomplished and audited national forest

management and conservation under the UNFCCC REDD+ (2010-2018) mechanism.

Gabon's sovereign credits offer a high level of atmospheric integrity and biodiversity co-benefits. As a nation, Gabon is not just carbon neutral, it is a net absorber of around 100 million metric tons of carbon annually. So, Gabon's REDD+ carbon credits represent increased net carbon sequestration. For every credit Gabon is marketing through the UNFCCC REDD+ mechanism it has absorbed 10 metric tons of CO<sub>2</sub>.

Gabon's net carbon emissions and absorptions have been accounted for within its national greenhouse gas inventory, and are officially accounted for under the Paris Agreement. A Gabonese REDD+ sovereign carbon credit represents the absolute removal of CO<sub>2</sub> from the atmosphere, and no emissions leakage. Finally, they enable crucial biodiversity co-benefits by preserving natural habitats.

Gabon is in the process of adopting legislation to govern the use of funds obtained through the sale of carbon credits and non-market results-based payments. We invite interested parties to register on the [REDD+ Registry](#) and make a purchase.

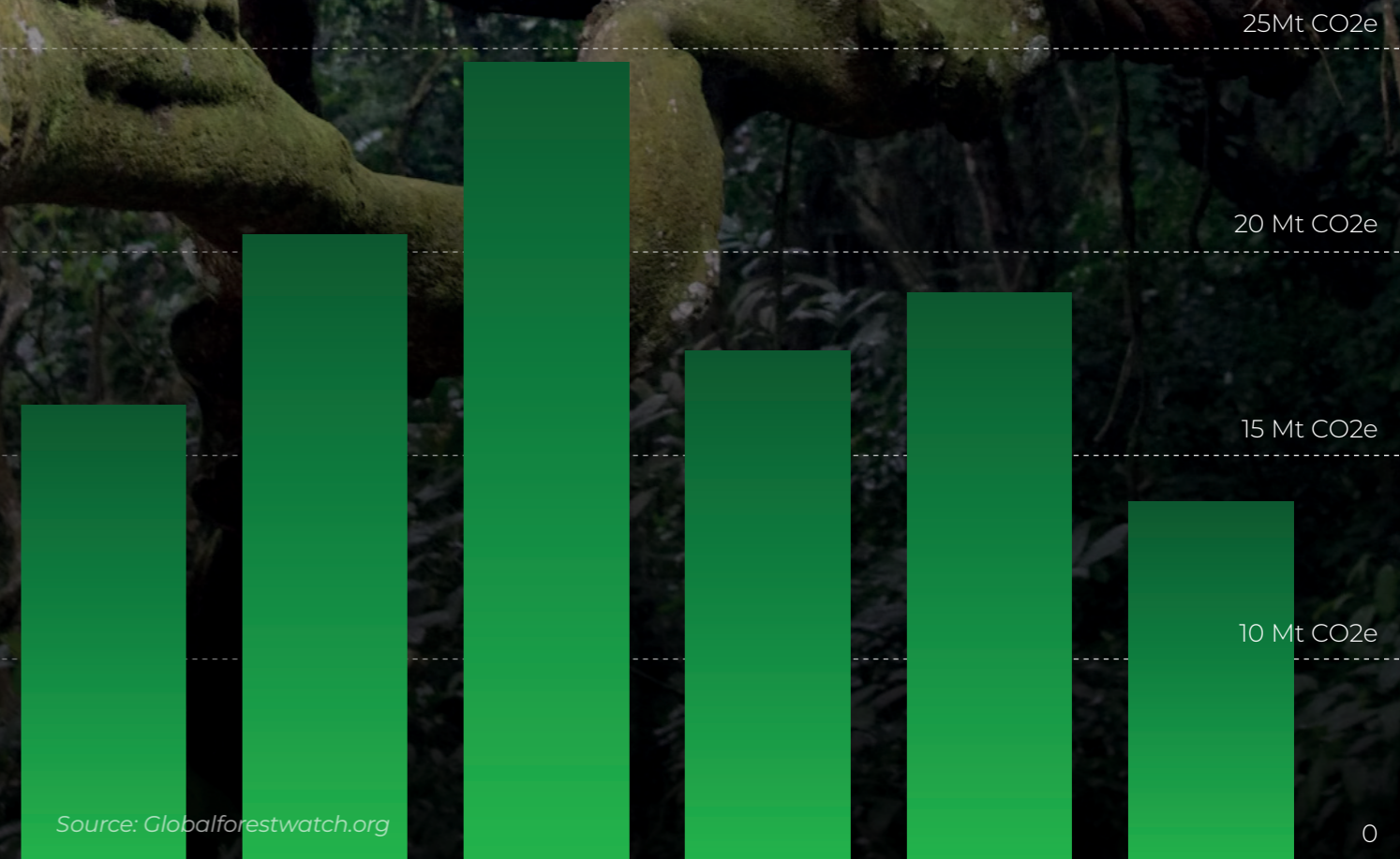


Your support is critical to the future of Gabon's forests and its sustainable development.

**Professor Lee White, CBE**  
Minister of Water, Forest, the Sea and Environment,  
Gabonese Republic

If you buy Gabonese REDD+ sovereign carbon credits, you can be sure you have paid for the absolute removal of CO<sub>2</sub> from the atmosphere and that there has been no emissions leakage.

Gabon's Forest-related Greenhouse Gas Emissions, 2015-2020, in metric tons of carbon dioxide equivalent (Mt CO<sub>2</sub>e)



Source: Globalforestwatch.org



# Gabon's Rainforest Preservation Efforts: A Win for Sustainability, People, and Planet

Gabon is a country on the west coast of Central Africa. Located on the equator, Gabon is bordered by Equatorial Guinea, Cameroon, the Republic of the Congo, and the Gulf of Guinea. Gabon covers 270,000 square kilometers (100,000 square miles) and hosts a population of approximately 2.3 million people. Libreville is the country's capital and largest city.

Gabon's forests contain over 400 tree species above 50cm diameter at breast height (DBH), about 60 of which are commercially exploited. The most economically important is Okoumé, which is used to make plywood. Gabon also produces hardwoods such as mahogany, azobé, and padouk. Forestry was the country's main economic activity before crude oil surpassed it in the late 1960s. Sixteen million hectares are allocated in concessions for sustainable timber harvesting, yielding about 3 million cubic meters of timber annually.

One of the special features of Gabon is that tropical rainforests, including the world's tallest mangrove forests, which can grow to heights of sixty meters, cover eighty-eight percent of its land mass. Gabon is considered a High-Forest, Low-Deforestation (HFLD) country with the second-highest percentage of forest cover in the world (after Suriname). The Government of Gabon has demonstrated strong leadership and action to protect its forests, setting aside twenty-two percent of the country as terrestrial protected areas. Gabon's rainforests store high levels of carbon, and harbor exceptional biodiversity. They provide resources and livelihoods for rural populations, and regulate rainfall, while mitigating climate change at a national, regional, and global scale.

**With eighty-eight percent forest cover, Gabon holds a special status as a High-Forest, Low-Deforestation country with the second-highest percentage of forest cover in the world.**

*"No other member in the whole class of mammals is colored in so extraordinary a manner as the adult male mandrills." -- Charles Darwin, The Descent of Man*

The mandrill is classified as vulnerable on the IUCN Red List. Gabon is considered the stronghold for the species, which is also found in Cameroon, Equatorial Guinea, and Congo.



PHOTO: SHUTTERSTOCK, VACLAV SEBEK



Timber harvesting is selective, extracting just 1-2 large trees per hectare and leaving ninety percent of the forest untouched. Since 2001, the forestry sector has been governed by a forestry law that demands sustainable forest management plans, and rotation cycles of between 20-30 years. Scientific studies have proved that opening up of the forest during logging, allowing light to penetrate the shade, results in increased carbon accumulation. Across a 25-year rotation, well managed forestry concessions accumulate more carbon than they lose during logging, making forestry carbon positive.

In 2010, the government banned raw timber exports to encourage in-country log processing. This resulted in a fifty-nine percent drop in production from 2007 – 2012. Through this action, Gabon is creating a circular economy where more value and jobs are created for every cubic meter of wood harvested. This will allow Gabon to diversify its economy, provide livelihoods for its people, and enhance its carbon stocks – a triple win for sustainability, people and the planet.

Despite being endowed with arable land and suitable climatic conditions, Gabon does not have a strong agricultural tradition. Under 2 percent of the total land area is cultivated. Most farming is subsistence, with shifting cultivation of cassava, plantain, taro, and yam, mainly for domestic consumption. Since 2012, industrial agriculture has expanded to include oil palm and rubber plantations. Gabon's oil palm plantations are the result of careful land allocation that minimizes damage to forests and biodiversity. They are carbon neutral and are fully RSPO certified.

**Since 2001, the forestry sector has been governed by a forestry law that demands rotation cycles of between 20-30 years and sustainable forest management plans.**

PHOTO: SHUTTERSTOCK, AYOTOGRAPHY



Source: Gabon's submission of proposed reference level <https://redd.unfccc.int/submissions.html?country=gab>



# How Gabon's Rainforest Conservation is Preserving Endangered Wildlife

PHOTO: ISTOCK, USO



**Gabon's forests are home to two great ape subspecies, the western lowland gorilla and central chimpanzee. Chimpanzees are listed as Endangered species on the IUCN Red List, while western lowland gorillas are considered Critically Endangered.**

Home to an impressive range of iconic rainforest wildlife, the West African equatorial nation of Gabon was christened Earth's last Eden by National Geographic. Gabon boasts three quarters of the world's remaining forest elephants; large populations of endangered chimpanzees and gorillas; and 21 primate species, including two unique to Gabon: the sun-tailed guenon and DuChaillu's galago. Gabon's trove of biodiversity also includes bongos; sitatungas; leopards; forest buffalo; forest duikers; three species of crocodiles; and the world's biggest nesting populations of leatherback and olive ridley sea turtles.

Gabon's national parks, established in 2002 and the World Summit on Sustainable Development signed into law in 2007, are now the cornerstones of the government's rainforest conservation efforts.

While in much of their range great apes are under threat from commercial hunting and poaching, the vast tracts of continuous forest that remain in Gabon act as a sanctuary, and apes are found almost everywhere. Gabon's forests harbor two great ape subspecies, the western lowland gorilla, classified as Critically Endangered, and central chimpanzee, classified as Endangered on the IUCN Red List,

The Ivindo-Chaillu complex in Gabon's interior and the Loango-Moukalaba Doudou Complex near the coast have been identified as Exceptional Priority Ape Areas due to their concentration of apes. Though extremely high ape densities in northern Gabon were lost when the Ebola virus swept through in the 1990s, recent patrols in Minkebe National Park in northeast Gabon show the ape population is recovering.

PHOTO: SHUTTERSTOCK, GERDIE HUTOMO



Gabon is the most important stronghold of the African forest elephant

The African forest elephant is IUCN Red-listed as endangered in Central Africa. The illegal killing of elephants for the ivory trade is the principal threat, with approximately one elephant slaughtered every 15 minutes for its ivory.

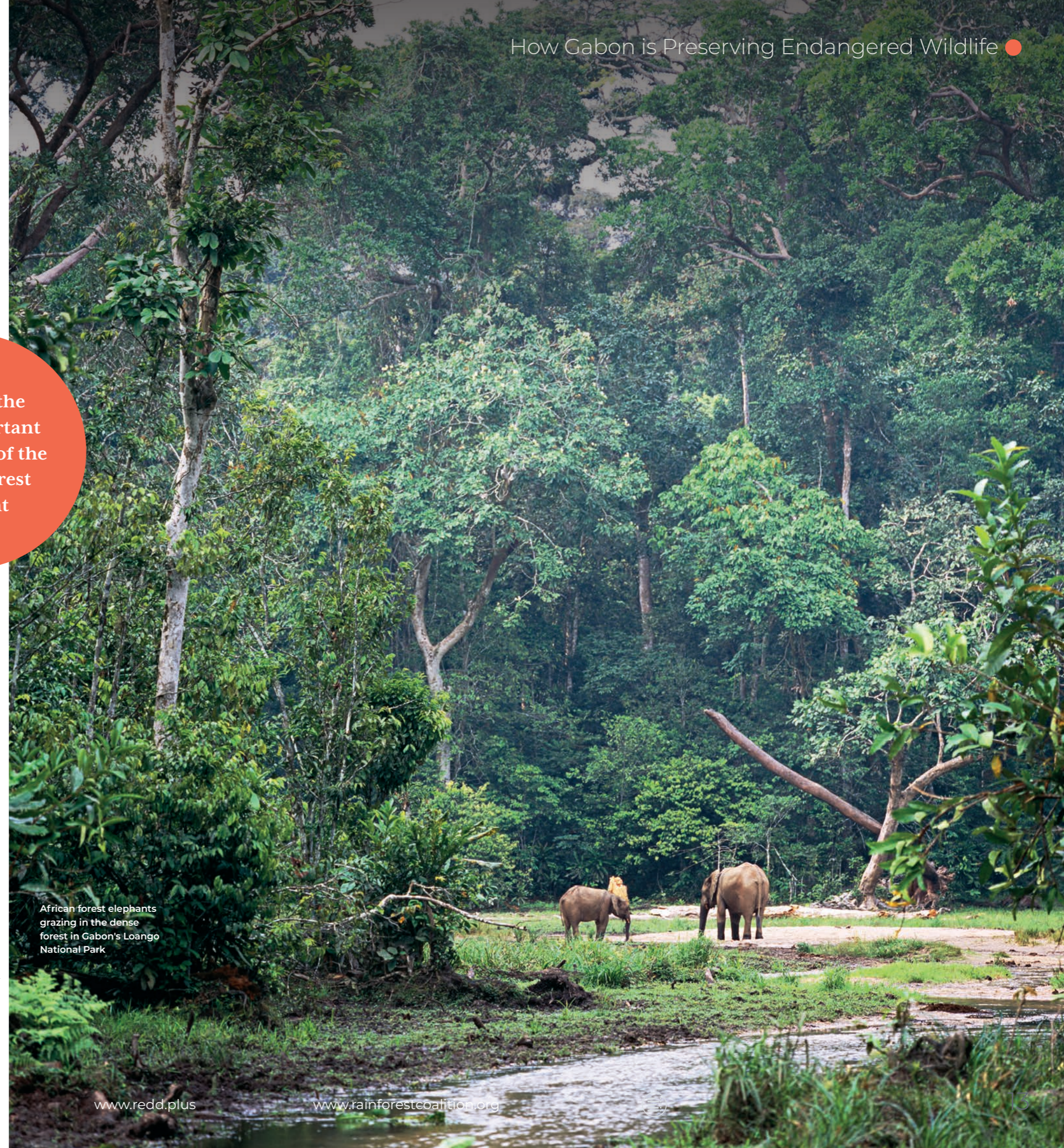
As a result, elephant populations across Central Africa have taken a hammering, declining about sixty percent between 2005 and 2015. The extinction of the forest elephant means losing their role as gardeners of the forest, playing an essential role in the forest ecosystem through seed dispersal that contributes to the germination of canopy tree species. Elephants can even create and maintain forest clearings, known as bais. Gabon has become a stronghold for elephants. About seventy-five percent of the remaining forest elephants live within its borders, thanks to its program of rainforest preservation.

Due to the large tracts of continuous forest and a concerted war on poachers waged by Gabon's National Parks Agency, Gabon's forest elephant population has risen from 60,000 to 95,000 since the Rio Earth Summit – corresponding to the reference and crediting periods for Gabon's REDD+ carbon credits.

● You can contribute to saving the rainforests, elephants, gorillas, and chimpanzees of Gabon by buying these credits Biodiversity +++ credits.

Source: Wildlife Conservation Society Gabon, <https://gabon.wcs.org/en-us/>

PHOTO: ISTOCK, GLEB IVANOV



African forest elephants grazing in the dense forest in Gabon's Loango National Park



# Why Paris Agreement- Compliant Carbon Credits are High Quality

Tropical rainforests offer the largest - and one of the lowest cost - opportunities for reductions of greenhouse gas emissions for the planet. Preserving rainforests and their carbon sinks is essential to slowing the climate emergency.

Rainforests absorb greenhouse gases, preventing them from entering the atmosphere and creating global warming. They also shelter thousands of endangered species and provide livelihoods for indigenous peoples. The rainforests of the Congo Basin store the equivalent of approximately 8 years of global carbon emissions. Simply stated, preserving the rainforest of the Congo Basin is essential to keeping 1.5 degrees or even 2 degrees alive.

The Paris Agreement is an international climate treaty that defines how international law addresses the climate emergency. Article 5 of the agreement is dedicated to rainforests and their contribution to mitigating climate change. Reducing Emissions for Deforestation and Degradation (REDD+) is codified in Article 5 as a recognized implementation mechanism, created to slow, halt, and reverse forest cover and carbon loss.

The UNFCCC REDD+ Mechanism has been in place since 2005, and is fully compliant with the Paris Agreement. By assigning financial value to the carbon absorbed and stored in tropical

rainforests, REDD+ offers financial incentives to rainforest countries to halt deforestation and increase their carbon stocks.

Under the REDD+ mechanism, national-scale rainforest preservation efforts are measured and reported to the United Nations Framework Convention on Climate Change (UNFCCC), which then assesses and publishes the emissions reductions. *The REDD+platform* provides businesses and individuals a way to purchase REDD+ credits representing these national emissions reductions.

## Key Benefits of REDD+ Credits

1. Offers emission reduction at the scale the world needs: driven by governments and national action
2. Follows rigorous UNFCCC guidelines and standards
3. Results from ongoing national-scale "belt-tightening" on forest conservation targets under countries' Nationally Determined Contributions (NDC) to the Paris Agreement
4. Included in global carbon accounting under the Paris Agreement
5. No emissions leakage - Carbon reductions result from conservation of all rainforests in the country, not specific areas or projects
6. Offers climate justice - All proceeds go back to rainforest countries.





# Gabon's REDD+ Carbon Credits Finance Conservation, Support Communities

Gabon is a country with a strong political commitment to forests – and has been for over thirty years. Thanks to national efforts, a piece of this incredible forest conservation and climate story can now be purchased in the form of REDD+ Paris Agreement-compliant carbon credits. Proceeds from sovereign carbon credits will finance further national conservation efforts, and support communities.

The carbon credits are the result of UNFCCC REDD+ audited national conservation and forest management efforts, yielding over 90 million metric tons of emissions reductions between 2010 to 2018. During this period, deforestation, and degradation of forests in the country were reduced, and carbon stocks were enhanced through active forest management.

Gabon's sovereign carbon credits offer high atmospheric integrity and exceptional biodiversity. Forested lands cover eighty-eight percent of the country, and all are either in protected areas, managed production forests, or community lands which are managed by the Forestry Ministry. Gabonese REDD+ credits ensure the absolute removal of CO<sub>2</sub> from the atmosphere and no emissions leakage, as all the carbon emissions and absorptions have been accounted for at a national scale.

Due to the country's status as one of the most "High Forest Low Deforestation" (HFLD) countries on earth, and the fact that Gabon's mostly relatively young forests are net absorbers of CO<sub>2</sub>, these reduced emissions result in increased net absorption of CO<sub>2</sub>. This means that Gabon's efforts to reduce deforestation result in absolute additionality. Indeed, for every carbon credit, nine additional tons of carbon dioxide are absorbed into and stored in the Gabonese rainforests.

**Each Gabonese REDD+ carbon credit offers 10 tons of net atmospheric carbon removal and priceless biodiversity and ecosystem services co-benefits.**

Crediting Level	Gabon's FRL without HFLD adjustment	Gabon's FRL with HFLD adjustment	Net removals
Baseline for calculation	2000-2009	2000-2009 (historical average with 10 percent HFLD adjustment included)	No baseline
Crediting level value (tCO <sub>2</sub> eq)	107,186,873	96,468,186	Not applicable
Accounting type	Increased net removals (tCO <sub>2</sub> eq)	Increased net removals (tCO <sub>2</sub> eq)	Net removals (tCO <sub>2</sub> eq)
2010	17,089,570	27,808,257	124,276,443
2011	12,882,393	23,601,080	120,069,266
2012	13,575,172	24,293,859	120,762,045
2013	10,622,107	21,340,794	117,808,980
2014	9,698,020	20,416,707	116,884,893
2015	10,543,516	21,262,203	117,730,389
2016	8,871,535	19,590,223	116,058,408
2017	4,866,160	15,584,848	112,053,033
2018	2,487,631	13,206,318	109,674,504
<b>Total</b>	<b>90,636,103</b>	<b>187,104,289</b>	<b>1,055,317,962</b>

Source: Gabon BUR REDD+ Technical Annex



## Government Action

None of these results would have been possible without strong government policy and action. In 1993, the country adopted its first environment law, focussing on environmental protection and managing the impacts of development through environmental and social impact assessments. This legislation marked the beginning of a shift in Gabon's economic development trajectory from unsustainable natural resource harvesting and export towards more holistic sustainable development. Since the 1990s, Gabon has enjoyed and maintained low deforestation rates and high levels of forest cover.

Further, it was a first mover in reducing forest-related emissions, which it achieved principally through three key national policies:

- Sustainable Forestry Management law (2005)
- Creation of 3 million hectares of national parks (2007), which included the cancellation of more than one million hectares of forest concessions.
- A ban on raw timber exports (2010)

## Use of Proceeds

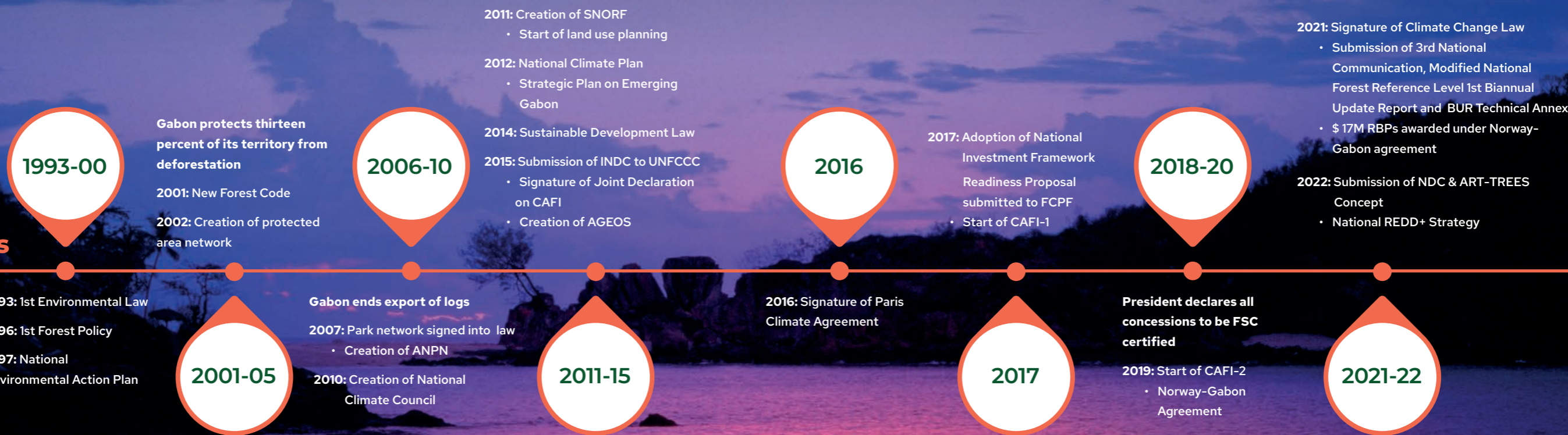
Without finance, bold government action to save rainforests just isn't economically feasible. The sale of sovereign carbon credits will finance further national conservation efforts and policy, and support communities.

Whilst Gabon believes that payments for reductions in emissions through the UNFCCC process and for net sequestration in the future should be made through a market mechanism, we acknowledge that some partners prefer non-market mechanisms and that even when market transactions are agreed, that buyers are concerned about how proceeds will be spent.

Gabon is in the process of adopting legislation to govern the use of funds obtained through sale of carbon credits and non-market results-based payments. The funds generated will be allocated as follows:

- Ten percent to manage and conserve biodiversity, including through financial contributions to a fund managed by the Gabonese Foundation for Biodiversity;
- Ten percent for grants to Gabonese Environmental and Social NGOs working with forest communities and rural populations;
- Twenty-five percent to Gabonese Sovereign Fund for investments in climate resilient, / carbon saving, sustainable development projects in Gabon;
- Thirty percent to service Gabon's debt or to create carbon-backed bonds;
- Twenty-five percent in the national budget, to fund key actions to improve education and health care across the country as well as infrastructure investments to increase climate resilience and adaptation.

### Gabon's commitments



# How Paris Agreement-compliant REDD+ Rainforest Carbon Credits are created



The REDD+ mechanism is unique because it is national in scope and fully complies with the Paris Agreement. It is a well-defined process for countries to generate UNFCCC assessed emission reductions which qualify for compensation, results-based payments, or conversion into carbon credits.

The REDD+ mechanism has defined requirements for measuring, reporting, and verifying emissions reductions, and it provides safeguards against environmental and social risks. Countries must meet

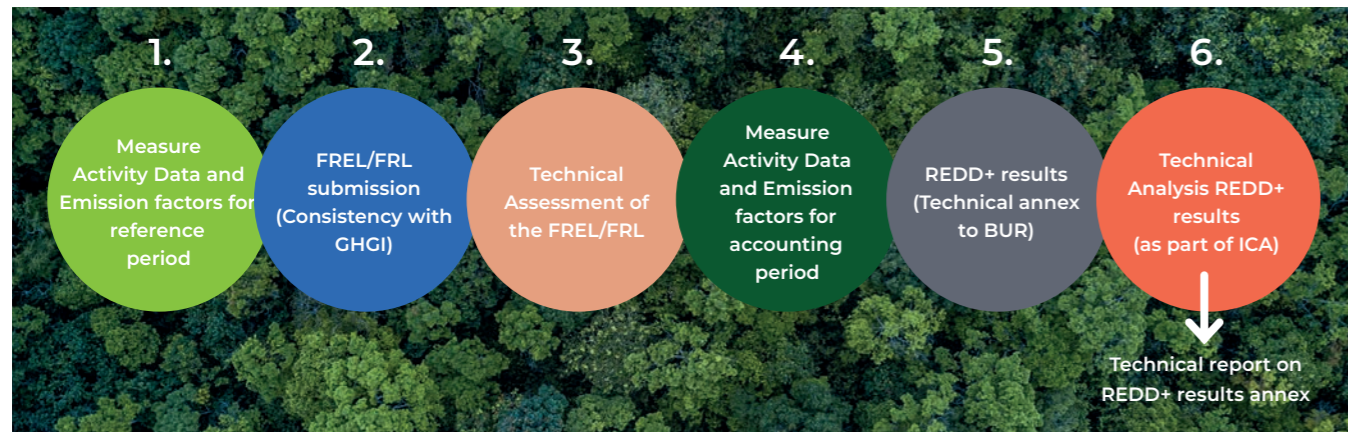
these requirements before their emissions reductions qualify. The mechanism's methods and procedures were agreed upon by countries under UNFCCC and it is administered by the UNFCCC Secretariat.

The screenshot shows the UNFCCC REDD+ Web Platform interface. At the top, there is a navigation menu with links for HOME, FACT SHEETS, SUBMISSIONS (highlighted), INFO HUB, FORUM, MEETINGS, and CONTACT. Below the menu, there is a 'BROWSE SUBMISSIONS' section with filters for COUNTRY, SUBMITTING ORGANIZATION, and TOPIC. To the right is a 'SEARCH SUBMISSIONS' box with a search button. Below this, there is a 'Back to country overview' section for Gabon. Underneath, a table titled 'Reporting to the UNFCCC' displays submission data for the year 2021.

Date (Year)	Assessed forest reference level (t CO <sub>2</sub> eq/year)	Links to documentation
2021	-96,468,186	Biennial update report with submission of REDD+ results (BUR 1) <a href="#">FCCC/TAR/2021/GAB</a> Submission on proposed reference level Modified submission on proposed reference level Safeguards information summary



UNFCCC REDD+ Mechanism: Country procedures and verification requirements



A country begins by fulfilling the four core elements of the REDD+ mechanism:

1. Create a **National REDD+ Strategy** or Action Plan which analyzes the causes of deforestation and forest degradation and develop a strategy to address them. The Plan must address critical issues such as land tenure, governance, gender equity, and the rights of indigenous people and local communities.
2. Demonstrate a **National Forest Monitoring System** which defines what is being monitored, how the monitoring is being conducted, and why the approach was chosen.
3. Publish a **Safeguards Information System**, which details how a country is monitoring and reporting with respect to the Cancun safeguards agreed under the UNFCCC in 2010. The climate negotiators who created REDD+ were clear that preserving and protecting rainforests cannot cause negative social and environmental impacts.
4. Generate a **Forest Reference Level (FRL)**, which uses historical data to project expected baseline emissions against which actual emissions will be compared to estimate emissions reductions. The FRL then undergoes independent analysis and verification by independent third parties chosen from the UNFCCC Group of Experts. Their report is published on the *REDD+ Info Hub*

Actual carbon emissions during the crediting period are measured and reported in an Annex to the country's UNFCCC REDD+ mechanism submission, called a *Biennial Update Report (BUR)*. The BUR is a key element in a country's obligations, demonstrating how the REDD+ mechanism is integrated into and compliant with the Paris Agreement.

The estimate of carbon emission reductions then undergoes analysis and assessment by independent third parties, chosen from the UNFCCC Roster of Experts. Their report is published on the *REDD+ Info Hub*. The UNFCCC Secretariat reviews all documentation presented by the country to ensure that the requirements of the REDD+ mechanism have been met. The emissions reductions are also posted to the *REDD+ Info Hub* as "REDD+ Results".

With the approval of the national government, *REDD.plus* then creates a national registry in partnership with IHS Markit, serializes each metric tonne of emissions reductions, and converts the REDD+ results in carbon credits, called, REDD+ Results Units. Finally, REDD+ Results Units are then made available for purchase on *REDD.plus*

UNFCCC REDD+ is a well-defined process for countries to generate verified emission reductions which qualify for compensation, results-based payments, or conversion into carbon credits.



# Gabon's Carbon Credits are:

- Official UNFCCC-certified REDD+ carbon credits
- National - no leakage
- Truly additional reduced deforestation and degradation in a carbon positive nation means that for every ton of carbon credits Gabon issues, 10 tons have been absorbed from the atmosphere
- Gabon's credits conform to the highest standards for biodiversity, additionality, and integrity



African Leopard (*Panthera pardus pardus*) male crossing log bridge over river in tropical rainforest, Lope National Park, Gabon  
Photo: Sebastian Kennerknecht

# Let's take action to Fight the Climate Emergency Together.

- Save rainforests
- Support the Paris Agreement.
- Buy credits linked to national efforts to end deforestation.
- Help make our forests worth more standing than dead.

Register at: [REDD.plus](#).

or

IHS Markit Environmental Registry:

[mk-environmentalregistry@ihsmarkit.com](mailto:mk-environmentalregistry@ihsmarkit.com)

