

**FOREST CARBON PARTNERSHIP FACILITY (FCPF)
TWENTY FOURTH PARTICIPANTS COMMITTEE MEETING
September 25-27, 2017
Luang Prabang, Lao PDR**

**Resolution PC/24/2017/6
Gabon's Readiness Preparation Proposal**

Whereas:

1. Gabon submitted a Readiness Preparation Proposal (R-PP) to the Facility Management Team (FMT) in July 2017, which was reviewed by a Technical Advisory Panel (TAP) and the World Bank;
2. The PC reviewed the R-PP in accordance with Section 11.1 (b) of the Charter Establishing the FCPF (Charter) at its fourteenth meeting; and
3. The PC acknowledged the extensive efforts made by Gabon, and the high quality of the R-PP.

The Participants Committee,

1. Decides to allocate funding to Gabon to enable it to move ahead with the preparation for readiness, subject to availability of funding in the Readiness Fund of the FCPF.
2. For this purpose, requests:
 - i. Gabon to submit a revised R-PP (Revised R-PP) to the FMT, reflecting the key issues in the summary report prepared by the FMT included in the annex of this resolution;
 - ii. The FMT to check on the Revised R-PP for completeness, make it available on the FCPF website and notify the PC of its availability;
 - iii. The World Bank to send a notice to the PC and Gabon when sufficient funding becomes available in the Readiness Fund of the FCPF ("Notice");
 - iv. The World Bank, as the Trustee of the Readiness Fund (Trustee), to complete its due diligence, in particular with regard to the World Bank's Operational Policies and Procedures, working closely with Gabon, in order to provide a grant of up to US\$ 1.95 million, in accordance with Resolutions PC/3/2009/4 and PC/Electronic/2012/1;
 - v. The World Bank and Gabon to enter into a Readiness Preparation Grant Agreement within 12 (twelve) months from the date of the Notice, unless PC decides otherwise.
 - vi. Gabon to consider the issues identified in the TAP's R-PP assessment as well as those raised by the PC at this meeting during readiness preparation; and
 - vii. Gabon to report to the PC on progress made in accordance with Section 6.3 (b) of the Charter and to carry out its responsibilities in accordance with the Grant Agreement.

Annex

Summary Report Prepared by the FMT

The PC noted that the R-PP formulation process to date has been a positive one.

Key Issues

The following are the key issues that Gabon needs to address before entering into a Readiness Preparation Grant Agreement with the Trustee of the Readiness Fund.

1. Consolidate monitoring and evaluation plan, including schedule for implementation.
2. Clarify in the R-PP that SESA (Strategic Environmental and Social Assessment) will be funded by Gabon and other available funding sources.