



Negotiation of the Letter of Intent with Republic of Congo

Decision adopted at EB 12 in Bonn on 5 April 2019

EB.2019.05

Considering:

- a) [Decision EB.2018.13](#) on National Investment Plan of the Republic of Congo (RoC) that considers the latter as a good basis on which to initiate negotiations of a Letter of Intent (LoI) between the Government and the CAFI Executive Board (EB), provided that CAFI and the Government agree on the terms and conditions related to this process;
- b) The agreement of the Prime Minister to pilot these negotiations on behalf of the Government as well as the implementation of the National Investment Framework and to monitor the progress made against the milestones agreed in a future Letter of Intent;
- c) [Decision EB.2019.01](#) on the Partnership with RoC;

The CAFI EB:

1. Expresses its willingness to launch a policy dialogue and start the negotiations of a Letter of Intent, which will lay down the respective commitments of the Government of the Republic

of Congo and CAFI and the specific measures deemed necessary to achieve the objectives of the Investment Framework and foster sustainable management of land and natural resources in the country;

2. Is committed to fostering enhanced coordination among financial and technical partners of the Government of Congo to better align their support to the effective implementation of Congo's sustainable development objectives as laid down in the Investment Framework, and has already taken action by initiating a dialogue with them;
3. Extends its gratitude to the Prime Minister for his leadership in piloting the future negotiations with CAFI and recalls the need for the establishment of an effective governance mechanism to engage line authorities in this policy dialogue and consult with the civil society, the private sector and technical and financial partners.
4. If an agreement is reached between both parties on the respective commitments laid out in the Letter of Intent, considers committing a minimal amount of forty-five (45) million US dollars in funding through the CAFI Trust Fund and a minimal amount of twenty (20) million US dollars of additional and new bilateral resources (aligned CAFI Funding) to the country
5. Asks the CAFI Secretariat to share a draft Letter of Intent with the Government in the coming weeks.