Memorandum of Understanding creating the Congo Basin Blue Fund

The Signatory States,

- The Republic of Angola;
- The Republic of Burundi;
- The Republic of Cameroun;
- The Central African Republic;
- The Republic of the Congo;
- The Democratic Republic of the Congo;
- The Gabonese Republic;
- The Republic of Equatorial Guinea;
- The Kingdom of Morocco;
- The Republic of Rwanda;
- The Republic of Chad;
- The United Republic of Tanzania;
- The Republic of Zambia

Hereinafter referred to as "**the Parties**",

Acknowledging that:

- The Congo Basin has enormous water resources potentials, which are of major economic, social, and environmental importance;
- The Congo Basin is the second largest carbon reservoir in the world after the Amazon;
- Preserving the forests of the Congo Basin is a key factor in reducing the harmful effects of climate change and ensuring sustainable development;
- Sustainable management programmes in the Congo Basin focus mainly on forest and wildlife resources;
- Integrated ecosystem-based management of the Congo Basin requires taking into account the hydrological aspects of fresh, marine and coastal waters;
- There is an imperative need for states to enhance the inland navigation infrastructure in this geographical area;
- The economic development of the countries and people of the Congo Basin must be guaranteed and their quality of life improved;
- The knowledge, sustainable use and interaction of terrestrial, marine and coastal biodiversity as well as the preservation of water resources and the

subsequent promotion of blue economy require concerted actions by the countries concerned;
- Strengthening peace and stability in the region requires cooperation between the member states of the Congo Basin through integrative projects;

Reaffirming the commitment made by the Heads of State and Government of the Congo Basin at their first and second summits on the conservation and sustainable management of forest ecosystems that were held on 17 March 1999 in Yaoundé and 25 February 2005 in Brazzaville, respectively.

Considering:

- The objectives of the United Nations Framework Convention on Climate Change;
- The existence of a Central Africa Green Economy Fund and the sectoral green-economy programmes system adopted by the Heads of State and Government of the Economic Community of Central African States;
- The willingness of the Heads of State and Government of the Congo Basin to sustainably develop water resources, thereby fostering an ecosystem-based management of this geographical area;
- The Sustainable Development Goals, notably Goal 14, the objectives of the Convention on Biological Diversity, the Abidjan Convention for the Protection of Marine and Costal Environment of the West and Central African Region, the Nairobi Convention for the Protection of Marine and Costal Environment of the Eastern African Region, and Agenda 2063 adopted by the Heads of State and Government of the African Union;
- The conclusions of the extraordinary summit of the African Heads of State, on the sidelines of the 22nd Conference of the Parties to the United Nations Convention on Climate Change, held in November 2016 in Marrakech, which resulted in the President of the Republic of the Congo being designated by his peers to promote the implementation of the Congo Basin Blue Fund in Central Africa;
- Initiatives connected with the preservation and integrated management of water resources in Africa, namely the International Commission for the Congo-Ubangi-Sangha Basin (CICOS), the International Network of Basin Organisations (INBO), the Global Water Partnership (GWP), etc.

Determined to put in place appropriate instruments to mobile financial resources needed to implement policies and strategies in support of the blue economy in the countries of the Congo Basin.

Convinced of the need to create a regional blue fund to collect and manage available financing aimed at promoting the blue economy and fighting against poverty.

The Parties agree as follows:

Article 1: Terms used.

For the purpose of this Memorandum,

- "Fund" refers to the "Congo Basin Blue Fund".
- "Member State" refers to any country concerned by the Fund's area of intervention.
- "State Party" refers to any state contributing to the Fund.
- "Organisation Party" refers to any organisation or institution contributing to the Fund.
- "Blue economy" is a branch of economic activity associated with marine and aquatic resources, including lakes, streams, and groundwater, as well as seas and coasts.

This memorandum shall apply in the ecological zone of the Congo Basin in the strip between the marine and coastal ecosystems of the currents of Guinea, Benguela, Agulhas and Somalia.

Article 2: SUBJECT

Through this Memorandum of Understanding, the Member States agree to create a fund, to be called "Congo Basin Blue Fund" or CBBF, hereinafter referred to as the "Fund".

Article 3: AIM

This Fund aims to mobilise necessary resources from contributors and investors to finance the implementation of programmes and projects contributing to sustainable development and the promotion of the blue economy in its area of intervention.

Article 4: HEADQUARTERS, ASSETS AND DEPOSITARY

4.1: Headquarters

The headquarters shall be Brazzaville, Republic of the Congo. It can, if necessary, be transferred to another location by a decision of the deliberative body of the Fund.

4.2: Assets

The assets of the Fund shall be deposited with an African financial institution, which will be designated by mutual agreement between the parties. They may also be transferred, if necessary, to another institution chosen by the deliberative body of the Fund.

4.3. Depositary of the Memorandum

The African Development Bank (ADB) shall be the depositary of this Memorandum.

Article 5: AREAS OF INTERVENTION

The fund intervenes in the field of the blue economy, which concerns all water bodies and shorelines, including oceans and seas, coasts, lakes, streams, and groundwater, while considering the dimension of poverty alleviation for local populations, to:

- Improve inland navigation routes through regular maintenance, and develop secondary ports;
- Enhance the hydrometric and meteorological monitoring system;
- Fight invasive floating plants;
- Promote renewable energies;
- Develop irrigation and drainage systems to increase productivity in production basins;

- Develop sustainable fishing, aquaculture and fisheries surveillance and monitoring;
- Provide wastewater treatment and supply potable water;
- Develop systems to manage and process solid waste discharged into rivers and oceans;
- Promote payment for environmental services based on water sustainable management;
- Combat erosions;
- Sustainably manage mangroves and promote ecotourism;
- Promote mechanisms for health and environmental monitoring and for epidemiological surveillance;
- Enhance knowledge of marine environment, continental waters and ecosystem biodiversity through training, research and innovation;
- Support and encourage carbon storage efforts ;

Article 6: RESOURCES

The Fund's resources shall come from:

- Contributions from Member States;
- Contributions from financial partners;
- National, sub-regional and international financing mechanisms;
- Innovative financing such as payment for environmental services provided by ecosystemic services related to water sustainable management;
- Donations and legacies;
- Membership fees;
- Interests on loans granted;
- Financial income from investments;
- Concessional loans taken from a foreign country or a national, multinational or international institution;
- Any other resources that might be generated from the Fund's activities.

The initial funds shall come from:

- Contributions from Member States;
- Contributions from development partners and organisations supporting the establishment of the Fund.

The Fund shall seek adequate financing from governments, commercial companies, foundations, trusts, and others, depending on the type of jobs planned, or from any other source deemed compatible with its objectives.

Article 7: ORGANISATION, FUNCTIONING AND OTHER MODALITIES

Modalities for the organisation, functioning and implementation of the Fund shall be defined by specific texts.

Article 8: DURATION

This Memorandum is established for an unlimited duration. However, a transitional period of one year is planned for the start-up of the Fund from the date of signature.

Article 9: WITHDRAWAL

Any Member State may, in the exercise of its sovereignty, withdraw from the Fund after giving notice to the Fund's bodies. Such withdrawal shall be effective three months after the notification.

Any dispute arising from the interpretation or implementation of this Memorandum shall be settled amicably. In case negotiations fail, the most diligent party may resort to international arbitration.

Article 10: REVISION

This Memorandum of Understanding may be revised at the request of one or more parties. The conditions for the revision of this Memorandum shall be determined by the organs of the Fund.

Article 11: ENTRY INTO FORCE

This Memorandum of Understanding shall enter into force subject to the domestic provisions of each State.

Article 12: FINAL PROVISIONS

This Memorandum is open to any member State of the United Nations Organisation seeking to join.

Article 13: AUTHENTIC TEXTS

This Memorandum, written in English, French, Portuguese and Spanish, is authentic.

Done at Oyo, on 9 March 2017

For the Republic of Angola,

Maria De FATIMA JARDIM

For the Gabonese Republic,

Regis IMMOGAULT TATAGANI

For the Republic of Burundi,

Côme MANIRAKIZA

For the Republic of Equatorial Guinea,

For the Republic of Cameroon,

NGOLE PHILIP NGWESE

For the Kingdom of Morocco,

SALAHEDDINE MEZOUAR

For the Central African Republic,

Arlette-Marie SOMBO DIBELE

For the Republic of the Congo,

Jean Claude GAKOSSO

For the Democratic Republic of the Congo,

Léon SHE OKITUNDU

For the Republic of Rwanda,

Vincent BIRUTA

For the Republic of Chad,

BRAH MAHAMAT

For the United Republic of Tanzania,

For the Republic of Zambia,