



**AFRICA SOVEREIGN  
CARBON REGISTRY**



**AGADEV**  
AGENCE GABONAISE POUR LE DÉVELOPPEMENT  
DE L'ÉCONOMIE VERTE

**GABON SOVEREIGN CARBON  
REGISTRY  
for the MARITIME SECTOR**

**RULES**

(English Version)



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## I. DEFINITIONS

**Mitigation:** The action of reducing a carbon footprint through the payment of a Carbon Contribution or via Carbon Offsetting.

**Carbon Contribution :** An action to mitigate a carbon footprint through the payment of a financial contribution to the Gabonese Republic Sovereign Carbon Registry, intended to support the financing and development of projects with high impact for populations most affected by climate change, or for environmental or energy transition projects.

**Carbon Offsetting:** An action to mitigate a carbon footprint through the retirement of carbon credits generated by carbon avoidance or sequestration projects.

**Carbon Credit:** A carbon credit represents one tonne of carbon dioxide equivalent (tCO<sub>2</sub>e) avoided or removed from the atmosphere. Carbon credits are issued by independent certification standards (e.g., Verra, Gold Standard) from projects focused on carbon avoidance, reduction, or sequestration (e.g., renewable energy, forest preservation or restoration, carbon capture and storage technologies) and are recorded in the registries of these standards. Credits eligible for Carbon Offsetting comply with the Core Carbon Principles as defined by the Integrity Council for the Voluntary Carbon Market (IC-VCM).

**DWT (Deadweight Tonnage) :** The vessel's carrying capacity, including cargo, crew, fuel, provisions, and other items on board.

**Emission Factor:** The ratio between the quantity of greenhouse gases (CO<sub>2</sub>e) emitted by a product or service and the quantity of that product or service. Emission factors recognized and used by the Sovereign Carbon Registry are established by reference standards and organizations (e.g., IMO, ICAO).

**Carbon Footprint:** An indicator measuring the quantity of greenhouse gases released into the atmosphere by human activity, assessing the environmental impact of such activities. Expressed in carbon dioxide equivalent (CO<sub>2</sub>e), it accounts for the seven principal greenhouse gases recognized by the UNFCCC.

**Greenhouse Gases (GHGs):** The seven principal greenhouse gases recognized by the UNFCCC: carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF<sub>6</sub>), and nitrogen trifluoride (NF<sub>3</sub>).

**GT (Gross Tonnage):** A standardized measure of a vessel's overall internal volume, expressed in gross tons. GT is used to assess the relative size of ships regardless of actual weight or cargo capacity and serves as a standard for classification, taxation, and regulation in the maritime industry.

**Obligated Entities:** Under the Gabonese Republic Sovereign Carbon Initiative established by Presidential Decree, "Obligated Entities" are the main GHG emitters, including entities in the air and maritime transport sectors operating in Gabon. Based on the "Polluter Pays" principle, Obligated Entities must mitigate greenhouse gas emissions arising from their activities in Gabon.

**Movement (of a vessel or aircraft):** Any voyage of a vessel or aircraft arriving in or departing from Gabon is considered a "Movement" that Obligated Entities must report, together with the associated carbon footprint (of which 50% is considered attributable to Gabon).

**Tramp (vessel):** A vessel not assigned to a regular liner service, operating according to charter arrangements.



**TEU (Twenty-Foot Equivalent Unit):** A unit of measure approximating the capacity of a container ship based on the volume of a 20-foot (6.1 m) container, used to simplify the calculation of container volumes at terminals or on ships.

**Voluntary Participants:** In accordance with the Presidential Decree establishing the Gabonese Carbon Initiative and defining Obligated Entities, all economic actors operating in Gabon are encouraged to participate voluntarily and contribute through expertise, know-how, or financial support.

**Verification:** An independent evaluation and assurance provided by a qualified third party, in accordance with recognized independent verification standards (e.g., ISO 14064, ISAE 3410/3000), to confirm that input data quality, carbon footprint assessments, and the use of Carbon Contribution settlement certificates and offset mechanisms comply with the requirements of the Sovereign Carbon Registry.

Limited assurance represents a moderate level of confidence in the data, between procedural verification only and reasonable assurance (high confidence). A limited assurance opinion may be issued after auditing both procedures and a sufficiently representative sample of data.



## II. INTRODUCTION

- ❖ In line with the ambitions of the Government of the Gabonese Republic, its commitments to reduce greenhouse gas (GHG) emissions, and to maintain the country's carbon neutrality, the Sovereign Carbon Registry of the Gabonese Republic has been established by Presidential Decree. The Sovereign Carbon Registry allows Obligated and Voluntary Entities to report and record the carbon emissions associated with their activities in Gabon, as well as their mitigation actions (Carbon Contribution and Carbon Offsetting).
  
- ❖ The Gabonese Agency for the Development of the Green Economy (AGADEV) has been designated by the Government to implement the Gabonese Sovereign Carbon Initiative. It has mandated the Africa Sovereign Carbon Registry (ASCR) to develop and operate the Sovereign Carbon Registry of Gabon in accordance with the rules set out in this document.
  
- ❖ The rules governing the calculation and reporting of carbon footprints, as well as mitigation mechanisms, comply with internationally recognized standards, international commitments (e.g., the Paris Agreement), and sector-specific agreements and obligations.
  - The principles for carbon footprint accounting and monitoring apply the methodologies of recognized reference standards : GHG Protocol, ISO 14064, and PAS 2060.
  - Emission Factors used to calculate and report carbon emissions for maritime Obligated Entities are established by the International Maritime Organization (IMO), while those for aviation are defined by the International Civil Aviation Organization (ICAO) and the European Union Aviation Safety Agency (EASA).
  - Eligibility criteria and offset mechanisms are aligned with the CORSIA framework (Carbon Offsetting and Reduction Scheme for International Aviation), the Core Carbon Principles defined by the Voluntary Carbon Market Integrity Initiative (VCMI), the recommendations of the Integrity Council for the Voluntary Carbon Markets (ICVCM), and the Carbon Offset Certification Standard.
  
- ❖ The rules governing the Registry, as described in this document, are regularly reviewed with independent international experts to ensure compliance with current international and sectoral best practices and standards. Obligated and Voluntary Entities are therefore authorized to account for and report their mitigation actions associated with their carbon footprint in the Gabonese Republic in a robust and verified manner (e.g., corporate reports, Corporate GHG Inventories).
  
- ❖ The Gabonese Republic's carbon initiative aims to serve as a model, without hindering the country's economic development or attractiveness. For this reason, the rules and obligations for Carbon Contribution and Carbon Offsetting are designed to align with international best practices and standards, ensuring the credibility of the initiative while remaining among the least restrictive compared to equivalent compliance systems and markets.

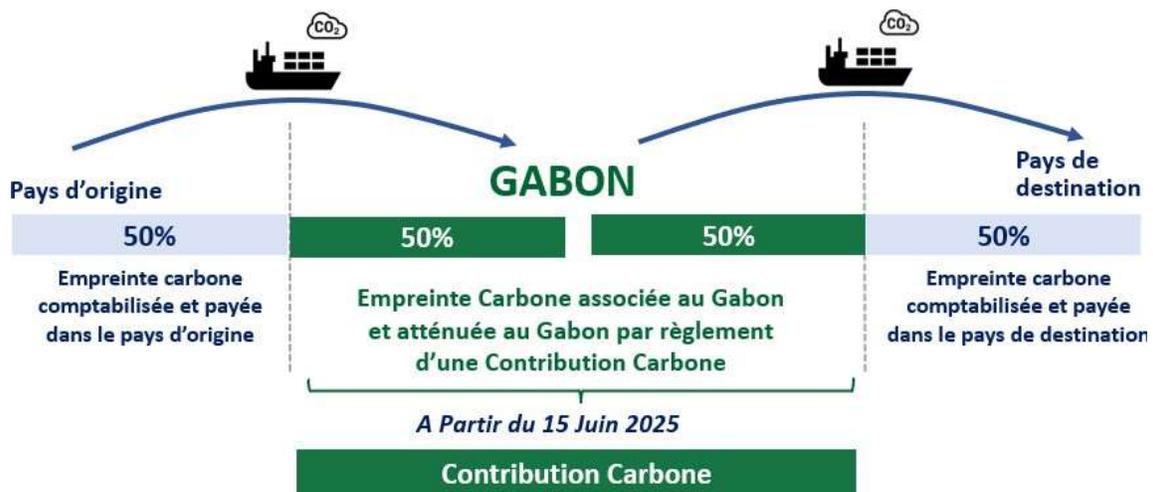


- ❖ The Sovereign Carbon Registry is governed according to strict principles of transparency, independence, and verification by independent auditing firms.
- ❖ The Carbon Contribution rate for the year 2025 is set at FCFA 10,710.00 / tCO<sub>2</sub>e (equivalent to USD 17/tCO<sub>2</sub>e).

### Implementation and Mitigation Obligations :

The Sovereign Carbon Registry will be fully operational as of 15 February 2025 (see: SCHEDULE & MITIGATION OBLIGATIONS).

The obligation to pay the **Carbon Contribution** for maritime Obligated Entities begins on **15 June 2025**.





### III. CARBON FOOTPRINT : Calculation and Reporting

In accordance with international standards for carbon emission quantification and reporting (GHG Protocol, ISO 14064, PAS 2050) and sector-specific standards (IMO for the maritime industry, CORSIA for aviation), Obligated Entities must report the carbon footprint associated with their activities in Gabon.

The **carbon footprint attributable to Gabon** for maritime Obligated Entities is 50% of the carbon footprint of vessel movements between the ports of origin or destination and Gabon. The remaining 50% is attributable to the country of origin or destination.

#### Principles of Carbon Footprint Accounting and Reporting

In accordance with the principles of recognized carbon accounting standards, the rules for calculating and reporting carbon footprints follow these fundamental principles :

Relevance	Ensures that the carbon footprint calculation serves the understanding and decision-making needs of the recipient. The information presented is easily understandable and actionable.
Integrity	Ensures that the reported carbon footprint fully covers the defined scope of the product, service, or activity considered and communicated. Communicates and justifies any exclusions or omissions of greenhouse gases considered in the calculation.
Consistency	Selection of recognized methodologies and emission factor databases that allow meaningful and actionable comparisons of carbon footprint reports.
Transparency	Communicates and documents all justifications for a calculation in a manner that can be used for third-party audit and verification. Explains all assumptions used and references supporting documentation.
Accuracy	Ensures that reported carbon emissions are neither systematically higher nor lower than actual emissions, and that uncertainties are minimized as much as possible.

Any vessel calling at a Gabonese port (subject to customs clearance obligations and receiving a Port Clearance Certificate) is required to report its movements (port of origin and port of destination) and the carbon footprint associated with these movements.

The Maritime Agent, as the legal representative of the vessel regarding its port obligations (representing the operator, owner, or charterer), is responsible for ensuring proper compliance with the reporting and mitigation obligations as defined by the Government of the Gabonese Republic and set out in this document.



## 1. Exemption

Vessels with a maximum transport capacity of:

- Deadweight (DWT) less than 2,000 tonnes,
- Gross Tonnage (GT) less than 400 tonnes,
- Container ships with less than 200 TEU,
- And vessels flying the Gabonese flag

are exempt from the obligation to report their carbon footprint and mitigation actions.

## 2. Movement Reporting

The vessel's legal representative (Maritime Agent) is required to report the movements of the vessels for which they are legally responsible, as well as certain technical specifications of these vessels and their movements :

1. Port of origine and port of destination (including voyage distances in nautical miles).
2. Vessel identifiers : Ship name, IMO/MMSI identifier.
3. Technical tonnage of the vessel:
  - Maximum TEU capacity for container ships.
  - Maximum DWT for bulk carriers, roll-on/roll-off vessels, gas carriers, or oil tankers.
  - GT for other passenger vessels or special-purpose ships (e.g., military vessels).

### Monthly Reporting:

Obligated Entities must report vessel movements (and their associated carbon footprint) on a monthly basis, no later than one month after the movements occur (i.e., movements in January must be reported by the end of February of the same year).

## 3. Calculation and Reporting of Carbon Footprint

As a reminder, the carbon footprint attributable to Gabon for a movement is 50% of the carbon footprint of the movement itself (i.e., the voyage between Gabon and the port of origin or destination). The remaining 50% is attributable to the country of the port of origin or destination.

This is the same mechanism applied by the EU ETS (European Union Emissions Trading System) in the European Union.

### a. Carbon Footprint Calculation:

Obligated Entities are required to report and justify the calculated carbon footprint of a vessel's movements, either based on the vessel's fuel consumption for that movement or based on Emission Factors associated with the vessel's voyage.

#### **i. Fuel Consumption :**



An Obligated Entity may calculate the carbon footprint by justifying and documenting the fuel consumption and type of fuel used during the vessel's movement.



The Obligated Entity must justify:

- The quantity of fuel consumed
- The type of fuel consumed

This justification must be documented at the time of reporting by a supporting document, such as a copy of the vessel's Captain's Logbook. This justification may be subject to verification by the Registry Administrator and during an audit of the Registry by an independent third-party auditor.

The carbon footprint is then calculated based on Emission Factors for each type of fuel.

#### Maritime Fuel Emission Factors : Smart Freight Center

Fuel type	tCO <sub>2</sub> e / t fuel (TTW)
Unknown	3,24
Heavy fuel oil	3,15
Marine Diesel oil	3,24
Marine gas oil	3,24
Gasoline	3,25
Bioethanol	0
Gasoline, 5% bioethanol blend	3,08
Diesel	3,21
100% Biodiesel (B100)	0
Diesel, 5% biodiesel blend (B5)	3,04
Liquefied petroleum gas	3,1
LNG	2,68

- ❖ **Special Fuels** : A shipping company using a fuel not listed among these Emission Factors may justify an alternative Emission Factor if it is certified by an independent certification body (e.g., International Sustainability & Carbon Certification – ISCC).

#### ii. Voyage Distance

An Obligated Entity may report the calculation of a vessel's carbon footprint for a movement using Emission Factors associated with the vessel type and the voyage distance (in nautical miles between Gabon and the last or next port of call).

The reference Emission Factors are those provided by the International Maritime Organization (IMO).

#### Example :

A container ship with a maximum loading capacity of 3,500 TEU, calling at Port-Gentil from Abidjan and with the next destination Cape Town:

- Abidjan – Port-Gentil : 838 nm - Empreinte carbone du mouvement : 404 tCO<sub>2</sub>e  
**Empreinte carbone associée au Gabon : 202 tCO<sub>2</sub>e**
- Port-Gentil – Cape Town : 2,091 nm - Empreinte carbone du mouvement : 1,008 tCO<sub>2</sub>e

**Empreinte carbone associée au Gabon : 504 tCO<sub>2</sub>e**



## Emission Factors (Fourth IMO GHG Study 2020)

Ship Type	Size category	UNIT	EF (AER Mean) gCO2/t.nm	Ship Type	Size category	UNIT	EF (AER Mean) gCO2/t.nm
Bulk carrier	0-9999	dwt	22,80	Container	0-999	Teu	205,40
	10000-34999	dwt	7,60		1000-1999	Teu	320,70
	35000-59999	dwt	5,40		2000-2999	Teu	396,70
	60000-99999	dwt	4,10		3000-4999	Teu	525,70
	100000-199999	dwt	2,70		5000-7999	Teu	748,30
	200000+	dwt	2,30		8000-11999	Teu	909,80
Chemical tanker	0-4999	dwt	52,60		12000-14499	Teu	1026,50
	5000-9999	dwt	28,50		14500-19999	Teu	1059,50
	10000-19999	dwt	17,40		20000+	Teu	1041,50
	20000-39999	dwt	11,50		2000-4999	gt	185,10
	40000+	dwt	7,80	5000-9999	gt	308,90	
General cargo	0-4999	dwt	25,30	Ferry-RoPax	10000-19999	gt	473,80
	5000-9999	dwt	19,40	20000+	gt	632,40	
	10000-19999	dwt	17,10	Cruise	2000-9999	gt	279,80
	20000+	dwt	8,30	10000-59999	gt	574,90	
Oil tanker	0-4999	dwt	59,30	60000-99999	gt	1248,80	
	5000-9999	dwt	35,60	100000-149999	gt	1405,30	
	10000-19999	dwt	23,90	150000+	gt	1410,90	
	20000-59999	dwt	11,10	Other liquids tankers	0-999	dwt	899,80
	60000-79999	dwt	7,10		1000+	dwt	304,60
	80000-119999	dwt	5,20	Liquefied gas tanker	0-49999	cbm	23,40
	120000-199999	dwt	4,40		50000-99999	cbm	9,50
	200000+	dwt	2,70		100000-199999	cbm	10,60
			200000+		cbm	10,60	
Refrigerated bulk	0-1999	dwt	152,60	Ferry-pax only	0-1999	gt	257,70
	2000-5999	dwt	72,70		2000+	gt	173,50
	6000-9999	dwt	48,20				
	10000+	dwt	36,40				
Ro-Ro	0-4999	dwt	112,90				
	5000-9999	dwt	51,10				
	10000-14999	dwt	39,30				
	15000+	dwt	20,50				

### Exceptions :

- **Military Vessels**

Military vessels are also considered Obligated Entities, but they are not subject to the obligation to report their movements nor to calculate their carbon footprint.

Military vessels are subject to a Carbon Contribution obligation calculated based on their Gross Tonnage (see MITIGATION: Carbon Contribution and Offsetting).

- **Vessels with Unknown or Unreported Destination**

Obligated Entities unable to communicate the destination of a vessel departing from Gabon are subject to a Carbon Contribution obligation calculated based on the vessel's Gross Tonnage (see MITIGATION : Carbon Contribution and Offsetting).



## VOLUNTARY ENTITIES

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Obligated Entities under Gabon's Carbon Initiative, other economic actors are invited to participate voluntarily in the effort to combat climate change by also reporting their carbon footprints and mitigating them (through the payment of a Carbon Contribution and/or Carbon Offsetting).

Voluntary participation allows a company to communicate its actions and concrete contribution to this shared effort against climate change, in line with its environmental commitments and objectives.

Voluntary Entities may record their carbon emission reports in this Registry and mitigate their emissions.

Voluntary Entities are encouraged to contact the Sovereign Carbon Registry, which can guide them in their carbon footprint calculation processes.

## IV. MITIGATION : Carbon Contribution and Offsetting

- ❖ The Sovereign Carbon Registry will be fully operational as of 15 February 2025. Obligated Entities must fully mitigate their carbon footprints attributable to Gabon starting 15 June 2025 for maritime Obligated Entities.
- ❖ This mitigation effort will be carried out exclusively through the payment of a Carbon Contribution, calculated based on the actual carbon footprint of the Obligated Entities.
- ❖ In the future, this mitigation effort may be split between a Carbon Contribution obligation and a Carbon Offsetting effort. Any updates to the rules of Gabon's Sovereign Carbon Initiative will be communicated to the Obligated Entities.

### **Maximum Carbon Contribution::**

To preserve Gabon's economic attractiveness and limit the financial burden of the mitigation effort for commercial maritime actors, the Carbon Contribution for maritime Obligated Entities is capped at FCFA 9,450,000 (approx. USD 15,000):

- Per movement, regardless of vessel type.
- For the total Carbon Contribution of the two voyages (arrival and departure from Gabon) for any vessel recognized as a "tramp vessel" by Gabonese maritime and port authorities. A "tramp vessel" is defined as a vessel not operating on a fixed liner schedule, navigating according to transport opportunities, unlike liner vessels.



## A. SCHEDULE & MITIGATION OBLIGATIONS

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### 1. Starting 15 June 2025 for maritime operators

#### ❖ **Carbone Contribution :**

- 100% of the carbon footprint attributable to Gabon.
- Carbon Contribution rate: FCFA 10,710.00 per tCO<sub>2</sub>e (equivalent to USD 17/tCO<sub>2</sub>e).
- Carbon Contribution capped at FCFA 9,450,000 (approx. USD 15,000) :
  - Per vessel movement,
  - For the total of two movements (arrival and departure from Gabon) for any vessel recognized as a “tramp vessel” by Gabonese maritime and port authorities.

#### ❖ **Exceptions :**

- **Military and Special Vessels:** Carbon Contribution: **FCFA 315 per GT** (equivalent to **USD 0.50 per GT**) for **both movements** – arrival and departure.
- **Vessels with Unknown or Unreported Destination:** Carbon Contribution: **FCFA 158 per GT** (equivalent to **USD 0.25 per GT**) for the **movement with unknown destination**.

### 2. Carbon Offsetting: Start Date To Be Defined

In the future, the mitigation effort of Obligated Entities will be split between a Carbon Contribution obligation and a Carbon Offsetting effort, with the allocation between Contribution and Offsetting defined by the competent authorities of AGADEV (Gabonese Agency for the Development of the Green Economy).

The rules regarding the Offsetting effort, as well as the effective date, will be communicated to the Obligated Entities.

## B. CARBONE CONTRIBUTION

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The Carbon Contribution collected by Gabon’s Sovereign Carbon Registry enables the Gabonese Agency for the Development of the Green Economy (AGADEV), the entity designated by the authorities of the Gabonese Republic, to :

- **Fund and implement impact programs** benefiting the most vulnerable populations. These programs align with the **Sustainable Development Goals** as defined by the United Nations.
- **Design and execute environmental and energy transition programs**, including carbon avoidance or sequestration initiatives, in collaboration with specialized investors.

The collection of the Carbon Contribution is subject to a strict financial audit conducted by an independent international accounting firm.



### **Payment and Certificate :**

Based on the calculated and reported carbon footprint, the Sovereign Carbon Registry issues an invoice to the Obligated Entity and provides a Certificate of Payment once the invoice has been settled.

This Certificate is also communicated to the Administrator of the Sovereign Carbon Registry. It is recorded and accessible in the Obligated Entity's Dashboard, where it can be used to demonstrate the mitigation of the carbon footprint associated with its activities in Gabon.

The Certificate is made available to the verification firm appointed by the Africa Sovereign Carbon Registry Foundation to audit the proper governance of the Registry.

## **C. CARBON OFFSETTING**

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The mechanisms and eligibility criteria for Carbon Offsetting recognized by the Sovereign Carbon Registry, which will be applied on a date to be determined, will be aligned with the best practices of voluntary carbon markets, as defined by the following reference standards and initiatives:

- Voluntary Carbon Markets Integrity Initiative (VCMI)
- Integrity Council for the Voluntary Carbon Market (ICVCM)
- Sectoral standards and agreements (CORSIA: Carbon Offset and Reduction Scheme for International Aviation)
- Carbon Offset Certification : international certification standard for environmental communication on products or services with offset carbon emissions.
- ISO 14064 : specification from the International Organization for Standardization for the quantification and reporting of GHG emissions and removals, with an approach similar to the GHG Protocol.

**The carbon credits used and qualified to offset the carbon footprint of Obligated Entities will be selected by the Sovereign Carbon Registry** to meet the highest standards of best practices in international voluntary carbon markets.

Certified carbon credits, in accordance with the principles outlined above, meet these requirements and are therefore eligible to offset the carbon footprint of Obligated Entities.

These requirements are reviewed annually by the Governance of the Sovereign Carbon Registry to ensure their compliance with best practices and the expected performance of carbon offsetting.

### **1. Carbon Credits**

There are a number of generally accepted principles applied in both regulatory and voluntary carbon offset programs to ensure the environmental and social integrity of carbon avoidance, reduction, or sequestration projects that generate these carbon credits.



These principles stipulate that certified programs enabling an offset mechanism must provide credits that represent GHG emission reductions, avoidances, or sequestrations which :

1. Are additional,
2. Are based on a realistic and credible baseline scenario,
3. Are quantified, monitored, reported, and verified,
4. Demonstrate clear governance and a transparent chain of custody,
5. Estimate, account for, and mitigate any leakage of GHG emissions,
6. Are counted and claimed only once.

These are the fundamental principles of the Core Carbon Principles as defined by the ICVCM (Integrity Council for the Voluntary Carbon Market).

## 2. Eligible Carbon Certification Standards

Standards Eligibles & Registres	Carbon Credits
American Carbon Registry	Emission Reduction Tonnes (ERT)
Architecture for REDD+ Transactions	Emission Reduction unit (ER)
Australian Emissions Reduction Fund	Australian Carbon Credit Unit (ACCU)
Climate Action Reserve	Climate Reserve Tonnes (CRT)
Gold Standard	Voluntary Emission Reduction (VER)
J-Credit Scheme	J-Credit
Puro.earth	CO2 Removal Certificates, or CORC
UK Woodland Carbon Code	Woodland Carbon Units (WCU)
Verified Carbon Standard (Verra)	Verified Carbon Units (VCU)

This selection of standards is regularly reviewed to reflect the best market practices and the performance of the selected standards.

## 3. Carbon Credit Vintage Year

To align with best market practices and ensure efficient offsetting, only carbon credits generated within six years prior to the activity being offset will be selected. This is referred to as the Vintage Year of the carbon credits.

For example, for a vessel movement in 2026, only credits generated in 2026, 2025, 2024, 2023, 2022, 2021, or 2020 are accepted.

## 4. Retirement of Carbon Credits,

Carbon offsetting is considered effective once the corresponding carbon credits are retired from the public registries of the certification standards, thereby permanently cancelling them and preventing any future use.

The retirement of carbon credits, as well as their selection, is carried out by the Sovereign Carbon Registry of Gabon.



When authorized by the registry of the carbon program (e.g., Verra, Gold Standard), the purpose of the credit retirement must be notified at the time of retirement with a publicly visible and explicit reason to avoid the risk of double claiming. For example :

*"Retired on behalf of Company XX to offset the carbon footprint associated with its activities in Gabon during the period XX."*

## 5. Reporting of Carbon Offsetting on the Sovereign Carbon Registry

The Sovereign Carbon Registry reports the justification of its offsetting actions by providing information related to the retired carbon credits, including:

- Identification of the offset project (Certification Number)
- Proof of retirement of the carbon credits
- Certification Standard & Carbon Registry
- Vintage Year (Year of issuance)
- Quantity of carbon credits retired
- Serial numbers of the retired carbon credits
- Date of retirement

## V. PAYMENT RULES & LATE PAYMENT PENALTIES

### 1. Payment

- Obligated Entities must pay the amounts of the Carbon Contribution within 45 calendar days following the receipt of invoices issued by Africa Sovereign Carbon Registry.
- These invoices are issued for maritime operations after validation of each vessel movement within the Sovereign Carbon Registry of Gabon.
- Invoices are issued and communicated exclusively electronically.
- Payment is made by bank transfer to the account of the Sovereign Carbon Registry of Gabon indicated on the invoices issued by Africa Sovereign Carbon Registry, at account number GA2140024000023618803389257 opened for this purpose at ECOBANK GABON and titled ASCR – CONTRIBUTION CARBONE GABON.
- Payments must reference the corresponding invoice number.
- All payments are audited semi-annually by an independent financial audit firm.

### 2. Late Payment Penalties

A **late payment penalty of 0.3% per day** (three per thousand) is applied starting from the 46th day following the invoice date.



## VI. INDEPENDENT VERIFICATION & FUNDAMENTAL PRINCIPLES

The Sovereign Carbon Registry has been established based on the following principles:

**Transparency** : The Sovereign Carbon Registry, and the Africa Sovereign Carbon Registry Foundation developing and managing this registry, are governed by strict transparency principles. The Sovereign Carbon Registry is subject to verification by an independent, internationally recognized audit firm.

**Compliance** : The rules for carbon footprint calculation and reporting by Obligated Entities comply with international reference standards (GHG Protocol, ISO14064, PAS2060), international and sectoral agreements (CORSIA, IMO), and recognized Emission Factor databases (IPCC, DEFRA, IMO, etc.).

Carbon offset actions comply with the Core Carbon Principles as defined by the Integrity Council for the Voluntary Carbon Market (ICVCM).

**Independence** : The Africa Sovereign Carbon Registry Foundation and the Sovereign Carbon Registry are strictly independent from any state entity.

**Integrity** : The Sovereign Carbon Registry has been established to ensure the credibility of Gabon's Carbon Initiative and the consistency in the applicability of best practices and reference standards on which it is based.

With the support of the **Africa Sovereign Carbon Registry Foundation** and based on these principles, the Sovereign Carbon Registry of Gabon is intended to serve as a model for all countries on the continent wishing to establish their own national carbon initiatives.

To ensure adherence to these values, the Sovereign Carbon Registry and the recorded operations of carbon footprint reporting and mitigation are regularly audited (at least semi-annually) by verification firms recognized for the quality of their assurance services, in accordance with applicable standards such as ISAE 3410/3000.

The Audit and Compliance Committee, a body of the Africa Sovereign Carbon Registry Foundation, which includes the independent verification firm **Bureau Veritas**, the **Carbon Offset Certification** label, and the **financial and accounting audit** firm Mazars, conducts these audits and submits its findings to the Governance Board of the Foundation.





## VII. ACCOUNT MANAGEMENT & REPORTING

Aware of the administrative burden that reporting and later offsetting operations may impose on Obligated Entities, and in order to facilitate their adoption, a reporting delegation service on the Sovereign Carbon Registry account is offered to Obligated Entities, where a dedicated team of operators :

- Performs reporting of vessel movements and associated carbon footprints;
- Records Carbon Contribution Payment Certificates in the registry specific to the Obligated Entity;
- Carries out Carbon Offset actions on behalf of the Obligated Entity, prioritizing the purchase and retirement of high-quality carbon credits at the most competitive cost, and invoices the offset costs to the Obligated Entity while providing it with all relevant information regarding the retired carbon credits.

At any time, and by simple email addressed to the registry, an obligated entity may request to resume full responsibility for its reporting operations. The registry administrator will then grant full reporting rights to the entity and discontinue its account management and reporting services on behalf of the obligated entity.

## VIII. CONFIDENTIALITY

Data submitted to the Gabon Sovereign Carbon Registry is processed and stored for the purpose of managing the Registry and fulfilling legal or regulatory obligations for a minimum period of five (5) years.

The Gabon Sovereign Carbon Registry will only share submitted data with third parties when legally permitted or required for audit and verification purposes.

When the Gabon Sovereign Carbon Registry engages subcontractors, it ensures that they implement technical and organizational security measures at least equivalent to those applied by the Registry to guarantee the protection of outsourced personal data.

### **Right to Modification or Deletion :**

Users of the Registry have the right to request access to, correction, transfer, or deletion of their personal data.

To exercise these rights, they are invited to contact the Gabon Sovereign Carbon Registry :

[contact@asc-registry.org](mailto:contact@asc-registry.org)