

- the head office's operational reports for two previous fiscal years; and
- the business program for Cameroon.

With respect to the licensing of directors of credit institutions, the only additional condition imposed on the position of director or assistant director is the presentation of a valid residency permit.

### Security

Private security activities may be exercised by natural or juridical persons incorporated under Cameroonian law, in which the majority of shares are held by Cameroonian nationals. Furthermore, directors of a security institution or company must be of Cameroonian nationality or have resided in Cameroon for at least five years.

### Non-industrial and semi-industrial mining, collection and marketing of precious substances

#### **(11) Decree No. 96/337/PM of 30 May 1996 governing non-industrial and semi-industrial mining and the collection and marketing of precious substances**

The non-industrial mining of precious substances (gold and platinum; diamond, ruby, sapphire, emerald and other precious stones) is subject to certain restrictions based on the nationality of the applicant:

- Non-industrial prospectors, or persons authorized to run non-industrial mining operations for precious substances and dispose of the extracted substances, must be of Cameroonian nationality.
- "Collectors", in other words, natural or juridical persons authorized to store and dispose of the production of non-industrial mining, must be governed by Cameroonian law.
- "Agents", in other words, natural or juridical persons that buy or receive from non-industrial prospectors, collectors or holders of non-industrial mining authorizations, precious substances extracted from the Cameroonian subsoil and that then ensure the sale thereof, directly or indirectly, on their own behalf or on behalf of others, must be governed by Cameroonian law.

### Forest exploitation

#### **(12) Subsection 41(2) of Law No. 94/01 of 20 January 1994 to lay down forestry, wildlife and fisheries regulations**

With respect to forest exploitation activities, forest exploitation rights may be granted only to natural persons resident in Cameroon, or to companies whose registered offices are in Cameroon and whose shareholders are known to the forestry services.