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Cameroon Declared Compliant With EITI Standard

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[CameroonPostline.com](#) –The Board of Directors of the Extractive Industries for Transparency Initiative, EITI, Thursday, October 17, declared Cameroon a “compliant country”, in its 25th session held in Abidjan, Ivory Coast, to analyse validation reports. The validation comes after Cameroon’s several failed attempts to reach EITI conformity status.

During the session, the EITI board of Directors commended Cameroon and the multiparty groups for their sustained efforts and encouraged the parties involved to maintain the reinforcement course of sensitisation and communication, as well as the regular improvement of the quality of the conciliation reports, so as to maintain the respect of principles, criteria and requirements of the EITI.

As Chairperson of the Follow-up and Implementation Committee of Extractive Industries for Transparency Initiative in Cameroon, the Minister of Finance, Alamine Ousmane Mey, said Cameroon’s conformity success is due to the country’s tireless efforts to meet the quality assurance mechanism of the EITI standard.

The Minister urged the various stakeholders to continue with their efforts towards the respect of the principles, criteria and requirements of the EITI, in order to preserve the status of “compliant country” and to make Cameroon one of the privileged destinations for foreign direct investments in the mining sector, with a view to achieve Vision 2035.

According to an EITI member, Richard Ndi Tantoh, from the civil society, Cameroon’s compliant status is good for its image, as it will help ward off the stigma hanging over it as one of the most corrupt countries in the world, thereby attract more investments into the country. Created by former British Prime Minister, Tony Blair, during the World Summit on Sustainable Development in South Africa in 2002, the EITI advocates for transparency in the extractive industries sector.

It calls on the extractive industries to publish what they pay to the government in terms of taxes and for government to equally

declare what it receives from the companies. The highest organ of the norm is the EITI board based in Oslo, Norway. The main actors of EITI in Cameroon include the departments of Customs, Mines and Treasury, mining and petrol companies involved in exploration and exploitation and the civil society.

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