
[EITI Cameroon - Committee, 15 September 2023] Extractive Industries College

Excellencies,

Minister of Finances, President of EITI Committee

Minister of Mines, Industry and Technological Development, Vice-President of EITI Committee

Ministers Members of Government;

Honorable Senators and Members of Parliament,

Dear Representatives of Diplomatic Missions, Companies General Managers, Managing

Directors and Representatives of Civil Society;

Ladies and Gentlemen,

Good afternoon !

I am honoured to convey the voice of the Extractive Industries members of the Cameroon EITI Committee, to the public as has always been the case during the presentation of the EITI CAMEROON Annual Reports.

In 2021, EITI Cameroon completed two Annual Reports; for 2018 and 2019. We, the Extractive Industries congratulated the Committee for the tremendous achievements that year.

Last year on the 16th December 2022, during the presentation of the 2020 Report, the Extractive Industries presented the footpath of the Extractive sector with regards to the 2001 transparency initiative in Cameroon since 2005 as well as the evidences of our unaltered contributions to Socio-Economic growths for decades. It is our commitment to transparency in the Extractive sector that is extended to the meetings that we attend under EITI.

This year, we have actively engaged in discussions during the different sessions and have come up with the following recommendations:

- ✓ That the Public, Media and Civil Society Associations should use the EITI Reports as a more reliable source of information to assess the transparency of the extractive industries.
- ✓ That the Committee should make progress on the compliance to the EITI requirements, particularly, the production of Annual Reports, not waiting for deadlines provided by the EITI Standards.
- ✓ That more consideration and representation be awarded to the Extractive Industries sector stakeholders, for whom the committee was created in view of addressing the set standards.

These recommendations formulated from our sector's stakeholders, as well as our commitment to the transparency initiative remain unchanged.

Ladies and Gentlemen,

The Validation of Cameroon with regards to the EITI standards will commence in a couple of weeks (precisely, on the 1st October 2023). A pre-validation visit of the EITI International Secretariat prescribed the necessary guidelines to follow. Our engagement in this Committee has been to accompany Cameroon obtain its ticket and we have demonstrated our commitment by providing all the relevant documents and informations needed from us.

This validation is ultimately critical for our country such that, any non compliance to the requirements and recommendations of preceding validations shall result to the suspension of Cameroon from this Transparency Initiative. The Extractive Industries group take it with very high importance and want to reassure here its commitment to make all the necessary efforts at its level toward full compliance to the standards.

The contribution of the Extractive Industries to achieve the publication of the Present 2021 EITI Report, that will be a key part of the upcoming Validation, is expressive of our cooperation and engagement thereof.

Ladies and Gentlemen,

The 2021 Cameroon EITI Report that will be presented to you today, indicates that the Extractive industries sector's contribution to National Economy was as follows: more than 776 Billion FCFA, representing 3.93% of the GDP, 16,34% of Budget resources, and 31.15% of exportations.

In 2020, it was more than 688 Billion FCFA, representing 2.2% of the GDP, 16,61% of Budget resources, and 23.59% of exportations.

In 2019 this contribution was more than 900 Billion FCFA, representing 3.75% of the GDP, 19,3% of Budget resources and 32% of exportations.

The figures above in the different years show the fluctuation in the amount contributed, which can be explained by the Covid-19 pandemic in 2020 and the sudden drop in Oil price at the middle of the year. From this position and keeping in mind that this is not exhaustive, the Extractive Industries consider that their contribution to National economy is vital and therefore deserve a more favorable legal framework and attractive investment environment despite the worldwide decrease of investment in the sector, with the migration towards renewable energy sources.

Ladies and Gentlemen,

We appreciate the active participation of the Civil Society representatives, through their regular direct questions to Extractives Industries and the Government, aiming at enhancing our Sector's contribution to transparency, stakeholder engagement and the implementation of EITI standards. We also noticed their regular publications in Newsletters and contributions to public debates in the EITI Committee and other fora.

We would, however, advise the Civil Society Organisations, Journalists and other stakeholders in public debate to always obtain the correct information from the most reliable source, bearing in mind that, Extractive Industries have always demonstrated their interest and commitment to transparency, as this constitutes a core value in their business model.

Concerning the Government and Public Administrations attending the EITI Committee, we would recommend them to be more active and participative in providing solutions to the activities that are being carried out for the enhancement of the Standards.

We thank you all for your presence in this rendez-vous of Transparency and Accountability, for the promotion of Ethical values in the Extractive sector.

Thank You for your Kind Attention !

15 September 2023

For the Extractives Industries

Luc BIYIHA BI KANA (Gaz du Cameroun S.A.)