AGENCE
DE PROMOTION
DES INVESTISSEMENTS

INVESTMENT
PROMOTION
AGENCY

ORDINANCE N°2025/002 OF 18 JULY 2025

TO LAY DOWN INVESTMENT INCENTIVES

IN THE REPUBLIC OF CAMEROON

Invest in Cameroun

CONTENT

THE PRESIDENT OF THE REPUBLIC,

- **Mindful of** the Constitution ;
- **Mindful of** Law No. 2013/004 of 18 April 2013 to lay down private incentives in the Republic of Camèroon, as amended and supplemented by Law No. 2017/015 of 12 July 2017 ;
- **Mindful of** Law No. 2013/011 of 16 December 2013 governing Economie Zones in Cameroon ;
- **Mindful of** Law No. 2017/011 of 12 July 2017 to lay down the general rules and regulations governing public corporations ;
- **Mindful of** Law No. 2018/011 of 11 July 2018 to lay down the Cameroon Code of Transparency and Good Governance in public finance management;
- **Mindful of** Law No. 2018/012 of 11 July 2018 relating to fiscal regime of the State and other public entities ;
- **Mindful of** Law No. 2023/008 of 25 July 2023 to lay the general regime of public-private partnership contracts ;
- **Mindful of** Law No. 2024/013 of 23 December 2024: the finance law of the Republic of Cameroon for the 2025 financial year ;

HEREBY ORDAINS AS FOLLOWS

ARTICLE 1

(1) This ordinance lays down investment incentives in the Republic of Cameroon, applicable to Cameroonian or foreign natural or legal person_s, whether or not established in Cameroon, in respect of the exercise of their activities or their participation in the capital of Cameroonian companies or in the financing of investment projects in Cameroon, with a view to encouraging investment and boosting national production.

(2) The purpose of this ordinance shall be to facilitate, promote and attract productive investment. As such, it shall aim at developing activities geared towards promoting strong, sustainable and shared economic growth as well as employment.

PART 1

GENERAL PROVISIONS

ARTICLE 2

(1) The provlslons of this ordinance shall apply to investment projects relating to the creation and expansion of activities. These investment projects shall include "new projects" and "expansion projects".

(2) Investment projects initiated by public companies operating in competitive sectors shall also be eligible for the provisions of this ordinance.

ARTICLE 3

(1) The investment sectors eligible for the benefits provided for in this law shall be laid down in accordance with national strategic priorities, in particular those relating to the following sectors :

- **a.** agriculture, livestock and fisheries sector ;
- **b.** heavy industry, automotive and manufacturing sector ;
- **c.** water and energy sector ;
- **d.** education and health sector ;
- **e.** air, rail and maritime transport sector ;
- **f.** tourism and leisure sector ;
- **g.** large-scale distribution infrastructure sector ;
- **h.** digital data storage and processing infrastructure sector.

(2) The provisions of this ordinance shall not apply to investments made in the following :

- **a.** sectors governed by special instruments, in particular the upstream oil sector, mining sector and gas sector ;
- **b.** trade and distribution sector.

ARTICLE 4.

Any investor seeking the benefits provided for in this ordinance shall be bound to comply with all applicable laws and regulations.

ARTICLE 5.

For the purposes of this law and the implementing instruments arising therefrom, the following definitions shall apply :

- **"special temporary admission"**: customs procedure authorizing temporary importation of equipment, re-exportation for a specific purpose and with partial relief from customs duties and taxes ;
- **"provisional operating authorization"** : document issued prior to the end of the five-year establishment phase, as part of the operationalization of partially completed investments, allowing the tax and customs regime of the operation phase to be applied to the portion of investments already made, with the establishment phase regime contiouing , -to apply to other investments to be made, within the agreed time limit :
- **"force majeure"** : any external and unpredictable event that is beyond the contrai of the parties, whose occurrence makes it impossible for the party under an obligation to fulfil such obligation ;
- **"investment agreement"** : document signed between the investor and the Government, represented by the body responsible for promoting investment, with a view to benefiting from the incentives provided for in this ordinance ;
- **"economic difficulties"** : unpredictable circumstances which, while not rendering the implementation of the project impossible, significantly affects it ;
- **"shipment"** : act of moving goods or having them moved out of Cameroon to a country within the same customs territory ;
- **"exportation"** : act of moving any goods or having them moved to a country not within the same customs territory ;
- **“Project extension”** : increase in the production capacity of an existing business, resulting in particular from the acquisition of new equipment, the expansion of facilities or the implementation of new technologies, thereby enabling an increase in the quantity of goods produced or production diversification ;
- **"incentives":** special benefits granted by government authorities to a resident or non-resident natural or legal person, to promote and/or develop a specific activity ;

❖ **"industry"** : any economic activity involving the transformation of raw materials or semi-finished products into finished products through an industrial process that substantially changes the nature, form or function of such products ;

❖ **"input"** : item used in producing a semi-finished or finished product (raw material, labour, etc.);

❖ **"Investment"** : asset held and/or acquired by an investor (company, shares, equity, bonds, monetary claims, intellectual property rights, contractual rights, rights conferred by law and regulations, any other tangible or intangible asset, movable or immovable property, all related ownership rights) ;

❖ **"foreign direct investment (FOI)"** : investment made by a resident entity in one economy in another economy, aimed at establishing a business, branch or subsidiary, with the aim of acquiring a lasting interest and exercising significant influence over its management ;

❖ **"domestic investment"** : investment made by an entity resident ln an economy, whose assets originate from sources within that economy ;

❖ **"Investor"** : ": resident or non-resident Cameroonian or foreign natural or legal persan that acquires assets in the conduct of business for profit ;

❖ **"inward processing"** : customs procedure allowing goods intended for processing, working or repair and subsequent export to be admitted into a customs territory with suspension of import duties and taxes ;

❖ **"establishment phase"** : period not exceeding 5 (five) years during which the infrastructure and facilities essential for setting up and developing a production unit are built. Such period may be adjusted according to the actual period spent in some sectors of activity ;

- **"operation phase"** : period during which production activities are effectively carried out, which starts to run :

a. for new investments, automatically, upon or before the end of the establishment phase, once marketing or sale of products begins, as ascertained by the body in charge of investment promotion, with copies forwarded to the tax and customs authorities ;

b. for enterprises already established in Cameroon and carrying out new investments, once the said investments become operational as ascertained by the body in charge of investment promotion ;

- **“New project”** : project initiated by a newly established company aged less than 1 (one) year at the date of application. Any project carried out by an existing company in a sector distinct from that of its initial activity is also considered a new project ;

- **“Land reserves”** : land forming part of the private property of the State or other legal entities governed by public law, pending allocation for projects ;

- **"added value"** : creation or increase in value of goods and services from other sources by an enterprise in carrying out its day-to-day professional activities. It is calculated as the differential between the production of the period plus the gross profit on goods, and the consumption of goods and services supplied by others for such production.

- **“Economic zone”** : area consisting of one or more geographical areas that have been serviced, equipped with infrastructure and made ready for use, with a view to enabling the entities established therein, to produce goods and services under optimal conditions ;

- **“Priority development zone”** : geographically defined territory intended to receive specific and priority support from government authorities for its economic and social development. Priority Development Areas (PDAs) are laid down by regulation.

PART II : ELIGIBILITY CRITERIA

CHAPTER 1: COMMON ELIGIBILITY CRITERIA

ARTICLE 6

(1) Eligibility for the benefits provided for in this ordinance shall be subject to any investor carrying out an activity that is duly authorized by the competent authority and falls within the sectors listed in Article 3 above.

(2) The investor shall also be required to provide the following documentation :

a. a programme for the development of local skills and technology transfer, a plan for the priority recruitment of Cameroonian workers and the priority use of local subcontractors and contractors ;

b. proof of the availability of the necessary financing to carry out the planned investments. Such availability shall be evidenced by supporting documents relating to the investor's financial capacity to cover all the estimated costs of the investment. The following, in particular, shall be admissible for this purpose :

- certificates of financing capacity issued by a credit institution or financing body ;
- loan or financing agreements, including intra-group loans and current account agreements, duly registered ;
- letters of intent to finance or financing agreements from reliable financial partners ;
- proof of fundraising initiated on the financial market by a market intermediary duly authorized by its regulator ;
- any other document establishing the financial soundness of the project.

CHAPTER II : SPECIFIC ELIGIBILITY CRITERIA

SECTION 1 : SPECIFIC ELIGIBILITY CRITERIA FOR NEW PROJECTS

ARTICLE 7

Companies developing new projects, as laid down in Article 4 of this ordinance, shall benefit from the incentives provided for in the said ordinance, provided that they fulfil at least 2 (two) of the following criteria :

- creating direct jobs for Cameroonians during the establishment and operation phases. The minimum number of jobs required shall be determined based on the size of the company and the sector of activity, with a threshold of at least one job per planned investment tranche of 50 (fifty) million CFA francs. The assessment of the number of jobs shall take into account the size of the company, the sector or branch of activity as well as the possible use of local sub-contractors ;

- for industrial sector projects, use domestic natural resources amounting to at least 50% (fifty per cent) of the value of inputs, excluding labour, water, energy and telecommunications, save where the competent authorities establish their unavailability ;

- for projects in the large-scale retail infrastructure sector, guaranteeing the marketing of at least 40% (forty per cent) of products of Cameroonian origin ;

- increasing the added value by at least 30% (thirty per cent) ;

- carrying out export and/or shipping operations for locally manufactured finished products, corresponding to at least 25% (twenty-five per cent) of turnover excluding taxes.

SECTION II : SPECIFIC ELIGIBILITY CRITERIA FOR EXPANSION PROJECTS

ARTICLE 8

(1) Companies expanding an ongoing project shall be eligible for the incentives provided for in this ordinance.

(2) To benefit from these incentives, besides increasing the production of goods and services by at least 20% (twenty per cent) compared to production prior to the signing of the agreement, the corporations referred to in (1) above must meet one of the following eligibility conditions :

- creating Cameroonian direct jobs at a rate of one job per planned investment tranche of 50 (fifty) million CFA francs ;

- for industrial sector projects, use domestic natural resources amounting to at least 50% (fifty per cent) of the value of inputs, excluding labour, water, energy and telecommunications, save where the competent authorities establish their unavailability ;

- increasing the staff strength by at least 20% (twenty per cent) as against pre-implementation

PART III

TAX AND CUSTOMS INCENTIVES

ARTICLE 09

Incentives shall be granted to the investor during the establishment and operation phases

CHAPTER I : COMMON TAX AND CUSTOMS INCENTIVES FOR INVESTMENT

SECTION I : TAX AND CUSTOMS INCENTIVES FOR NEW PROJECTS

ARTICLE 10

New projects approved under the common initiative regime of this ordinance shall be granted the tax and customs benefits listed below, during the establishment phase, which may not exceed 5 (five) years, with effect from the date of issuance of the approval :

a. Customs duties and taxes :

- exemption from customs duties and taxes on imports of materials and equipment directly related to the investment programme ;
- direct removal on import of materials and equipment directly related to the investment programme, subject to the operation being bonded ;

b. Domestic taxes :

- exemption from registration duties on leases of buildings used exclusively for business purposes and which form an integral part of the investment programme ;
- exemption from transfer duties on the acquisition of buildings, land and structures essential to the implementation of the investment programme ;
- exemption from registration duties on equipment supply contracts and on the construction of buildings and facilities required to implement the investment programme ;
- exemption from registration duties on concession contracts ;
- exemption from registration duties on deeds of incorporation or capital increase
- Value Added Tax (VAT) exemption on services related to project implementation and foreign-sourced ;

- VAT exemption on imports of equipment and materials related to the investment programme ;
- VAT exemption on interest on loans re lated to the investment programme ;
- exemption from property tax on estates, whether built-on or not, forming part of the site dedicated to the project ;
- exemption from business licence tax for the duration of the e stablishment phase.

SUB-SECTION II : OPERATION PHASE

ARTICLE 11

New projects approved under the common initiative regime of this ordinance shall be granted the tax and customs benefits listed below, during the operation phase, which may not exceed 5 (five) years :

1. Category A : investment projects of less than 1 (one) billion CFA francs

a. Customs duties and taxes :

- 5% (five percent) reduction in customs duties on imports of materials, equipment and spare parts directly related to the investment programme ;
- direct removal on imports of materials, equipment and parts directly related to the investment programme, subject to the operation being bonded ;
- exemption from export duty on locally manufactured finished products.

b. Domestic taxes :

- tax credit on profits, equivalent to 25% (twenty-five percent) of the amount of investments made, up to a maximum of half the profit declared for the financial year concerned. Such credit may be carried forward for up to 5 (five) years. For investment projects carried out in priority development areas, it shall be increased to 30% (thirty percent) ;
- deferral of losses over the 5 (five) years following the year when recorded ;
- application of an accelerated depreciation rate, corresponding to twice the normal rate, for investments.ments.

SOUS-SECTION II : DE LA PHASE D'EXPLOITATION

ARTICLE 11

2. Category B : investment projects of between 1 (one) billion CFA francs and 5 (five) billion CFA francs

a. Customs duties and taxes :

- 5% (five percent) reduction in customs duties on imports of materials, equipment and spare parts directly related to the investment programme ;
- direct removal on imports of materials, equipment and spare parts directiy related to the investment programme, subject to the operation being bonded ;
- exemption from export duty on locally manufactured finished products.

b. Domestic taxes :

- tax credit on profits, equivalent to 50% (fifty percent) of the amount of investments made, up to a maximum of half the profit declared for the financial year concerned. Such credit may be carried forward for up to 5 (five) years. For investment projects carried out in priority development areas, it shall be increased to 55% (fifty-five percent) ;
- deferral of losses over the 5 (five) yees-following the year when recorded ;
- application of an accelerated depreciation rate, corresponding to twice the normal rate, for investments.

3. Category C :
investment projects of over 5 (five) billion CFA francs

a. Customs duties and taxes :

- 5% (five percent) reduction in customs duties on imports of materials, equipment and spare parts directly related to the investment programme ;

- removal on imports of materials, equipment and spare parts directly related to the investment programme, subject to the operation being bonded ;

- exemption from export duty on locally manufactured finished products.

b. Domestic taxes :

- tax credit on profits, equivalent to 75% (seventy-five percent) of the amount of investments made, up to a maximum of half the profit declared for the financial year concerned. Such credit may be carried forward for up to 5 (five) years. For investment projects carried out in priority development areas, it shall be increased to 80% (eighty percent) ;

- deferral of losses over the 5 (five) years following the year when recorded ;

- application of an accelerated depreciation rate, corresponding to twice the normal rate, for investments.

ARTICLE 12

Companies carrying out new projects under the joint incentives regime of this ordinance shall, beside the tax and customs benefits provided for in Article 11 above, shall be granted the following facilities when located in Priority Development Areas :

ARTICLE 12 (suite)

a- Customs duties and taxes :

- Inward Processing Regime provided for by the regulations in force ;

- Special Temporary Admission regime for imports of materials and equipment intended for re-export ;

- exemption from import duties and taxes on spare parts;

- 50% (fifty percent) reduction in custom duties and taxes on imports of raw materials not available locally ;

- waiver of the Report on Value and Tariff Classification (RVC) and related fees during the establishment phase.

b- Domestic taxes :

- VAT exemption on business leases and real estate transfer deeds for investments made in Priority Development Areas ;

- exemption from employer's contribution on salaries paid to employees ;

- exemption from State fees.

SECTION II : TAX AND CUSTOMS INCENTIVES FOR EXPANSION PROJECTS

ARTICLE 13

Existing companies benefiting from the joint incentive regime set out in this ordinance, which carry out expansion projects as part of an existing project, shall, for a period not exceeding 5 (five) years from the date of approval, enjoy the following benefits :

a. Customs duties and taxes :

- 5% (five percent) reduction in customs duties on imports of materials, equipment and spare parts directly related to the investment programme ;
- direct removal on imports of materials, equipment and spare parts directly related to the investment programme, subject to the operation being bonded ;
- exemption from export duty on locally manufactured finished products.

b. Domestic taxes :

- tax credit on profits, equivalent to 25% (twenty-five percent) of the amount of investments made, up to a maximum of half the profit declared for the financial year concerned ;
- deferral of losses over the 5 (five) years following the year when recorded ;
- VAT exemption on interest on loans related to the investment programme ;
- application of an accelerated depreciation rate, corresponding to twice the normal rate, for investments.

CHAPTER II : SPECIFIC TAX AND CUSTOMS INCENTIVES FOR ECONOMIC ZONES

ARTICLE 14

Economic zone managers and companies established in these zones shall benefit from the incentives provided for in Articles 10 and 11 above for new projects set up in these areas, during the establishment and operation phases.

ARTICLE 15

Besides the tax and customs incentives in Articles 9 and 10 above, economic zone managers and companies established in these zones shall be granted the following benefits for their new projects :

- an operation phase extended to 7 (seven) year ;
- Inward Processing Regime provided for by the regulations in force ;
- Special Temporary Admission for imports of materials and equipment intended for re-export ;
- waiver of the Report on Value and Tariff Classification (RVC) and related fees during the establishment phase.

CHAPTER III : SPECIFIC TAX AND CUSTOMS INCENTIVES FOR PUBLIC-PRIVATE PARTNERSHIP CONTRACTS

ARTICLE 16

Incentives for public sector contracting partners shall be specific to the design, implementation and operation phases of the investment project. in accordance with the provisions of Law No. 2023/008 of 25 July 2023 to lay down the general regime of public-private partnership contracts.

SECTION 1 : TAX AND CUSTOMS INCENTIVES DURING THE DESIGN AND IMPLEMENTATION PHASES

ARTICLE 17

Contracting partners of the public entity shall benefit from the following tax and customs incentives during the design and implementation phases :

a. Customs duties and taxes :

- Customs duties and taxes on materials, equipment and spare parts imported to execute the contract and released for consumption shall be charged to the State budget or that of the contracting public entity ;

- Special Temporary Admission for imports of materials and equipment likely to be re-exported and intended for the execution of the contract being charged to the State budget or that of the contracting public entity and corresponding to the stay of said materials and equipment on national territory ;

- direct removal of imports of materials, equipment and spare parts intended for the execution of the contract, subject to the contracting public entity's moral guarantee of the operation ;

- waiver of the Report on Value and Tariff Classification (RVC).

b. Domestic taxes :

- VAT on local purchases and imports of equipment and materials related to the investment programme charged to the State budget or that of the contracting public entity or the State, subject to a moral guarantee by the contracting public entity ;

- free registration of agreements and deeds signed during the investment project implementation phase.

SECTION II : TAX AND CUSTOMS INCENTIVES DURING THE OPERATION PHASE

ARTICLE 18

During the first 5 (five) years of the operation phase, the public entity's contracting partners shall enjoy the following tax and customs benefits.

a. Customs duties and taxes :

- customs duties and taxes on materials, equipment and spare parts imported for the execution of the contract and released for consumption shall be paid by the State budget or the contracting public entity ;

- Special Temporary Admission for imports of materials and equipment likely to be re-exported and intended for the execution of the contract, with the State budget or the contracting public entity paying the duties and taxes corresponding to the stay of said materials and equipment on national territory ;

- direct removal on imports of materials, equipment and spare parts intended for the execution of the contract, subject to the contracting public entity's moral guarantee of the operation.

b. Domestic taxes :

- 5 (five) percentage point reduction in the corporate tax rate during the first 5 (five) years of operation ;

- free registration of agreements and instruments adopted during the first 5 (five) years of operation;

- a carry-forward of losses over the 5 (five) financial years following the year in which they were incurred ;

- application of an accelerated depreciation rate, corresponding to twice the normal rate, for their investments.

PART IV

FINANCIAL, ACCOUNTING AND ADMINISTRATIVE INCENTIVES

CHAPTER I : ORDINARY LAW FINANCIAL AND ADMINISTRATIVE INCENTIVES

ARTICLE 19

(1) Subject to the fulfilment of their legal obligations, community foreign exchange regulations and tax law, investors shall be authorized to :

- open and operate accounts in local and foreign currency, both in the Republic of Cameroon and abroad ;

- collect and dispose of, within the legal time limits, funds acquired or borrowed abroad, including revenues from their operations and other proceeds from invested capital, as well as proceeds from the liquidation or sale of their assets ;

- collect and freely transfer dividends, interest and proceeds from the transfer of shares, repayment of contributions or any other liquidation proceeds in case of disinvestment.

(2) Expatriate staff employed by the investor and resident in the Republic of Cameroon shall enjoy free conversion and free transfer to their country of origin of all or part of amounts due them, subject to prior payment of various taxes and contributions, in compliance with the regulations in force.

ARTICLE 20

(1) Any investor applying for the incentives provided for under this ordinance shall benefit from a simplified system for administrative authorizations relating to their activities during the validity period of the approval decision.

(2) To this end, he shall benefit from the services of the One-Stop-Shop established within the incentives management body, in particular for :

- authorizations to operate ;
- access to import-related administrative documents ;
- requisite approvals to implement investment programmes, including the list of materials and equipment to be imported ;
- visa facilitation for domestic and foreign staff (entry or exit visas, residence permits, work visas) ;
- obtaining waivers provided for by the laws and regulations in force ;
- access to public facilities and services required for the smooth implementation of the investment programme set out in the approval document.

CHAPTER II : SPECIFIC ACCOUNTING INCENTIVES FOR PARTNERSHIP AGREEMENTS

ARTICLE 21

(1) Public-private partnership agreements shall be subject to the accounting regime applicable in Cameroon.

(2) The accounting regime referred to in (1) above shall be governed by the State's accounting standards compendium, State's Accounting Plan and the General Rules and Regulations Governing Public Accounting.

ARTICLE 22

(1) The public contracting authority may deduct from its taxable profits the depreciation calculated using a preferential straight-line method for depreciable assets used in the course of its operations.

(2) The starting point for calculating the depreciation period provided for in (1) above shall be the actual operation's commencement date.

ARTICLE 23

The deferred depreciation regime in deficit periods shall also apply to accelerated depreciation.

ARTICLE 24

(1) The value of structures and equipment funded by the public contracting authority and falling within the category of returnable assets in a public-private partnership agreement paid for by public funds shall be accounted for as a debt owed to the latter by the public authority.

(2) The repayment of said debt shall be calculated in annual instalments spread from the first year of operation of the investment's structures and equipment until, at the latest, the end of the contract. Such instalments shall constitute the investment component of the rent owed to the public contracting authority.

(3) The procedures and conditions of payment of the annual instalments referred to in (2) above shall be laid down by instruction of the Director General of Treasury, Financial and Monetary Co-operation. Such conditions shall take into account the specific features of the public-private partnership agreement.

ARTICLE 25

(1) The value of the structures and equipment funded by the public contracting authority and falling under the category of returnable assets, n concession-type public-private partnership agreements shall feature each year as an asset on the latter's balance sheet, under fixed assets granted in concession by the concessionaire.

(2) The fixed assets referred to in (1) above shall be depreciated on a straight-line basis over the operating period, or over three quarters of such period, as depreciation write-down. This depreciation shall be calcuiated based on the acquisition cost or the cost price of the first asset acquired or constructed.

(3) Additionally, renewable assets shall be depreciated in accordance with the applicable State accounting plan, except for their final replacement before the end of the contract.

(4) The cost difference between the value of the renewed asset and its initial cost shall be offset by establishing a renewal provision.

(5) The cumulative depreciation write-down from the start of operation shall be recorded as a liability in the balance sheet of the concessionaire's company, under an equity account entitled "Grantor's rights payable in kind: concession by the concessionaire."

ARTICLE 26

(1) The value of the returnable assets made available to the co-contractor by the public entity shall be fixed in the partnership agreement and shall feature each year on the asset side of the co-contractor's balance sheet as assets placed under concession by the grantor.

(2) The same value shall be entered on the liability side under "Grantor's Rights." Both accounts Shall be reduced annually by a corresponding amount reflecting asset depreciation, which may, under no circumstances be included in the profit and loss statement.

(3) The terms and conditions for their potential renewal shall be defined in the public-private partnership agreement, enabling the concessionaire to account for the corresponding provisions

ARTICLE 27

(1) The entry fee paid by the concessionaire to the grantor shall be a cash payment not corresponding the financing of a tangible or intangible asset.

(2) The import duty shall be depreciated in the concessionaire's financial statements as provided for in the General Tax Code.

ARTICLE 28

(1) The accounting treatment for mixed public-private partnership agreements shall follow the concession-type model as defined above

(2) Public payments associated with such agreements shall be treated as balancing subsidies.

(3) Any ancillary revenue included in a public-private partnership agreement involving public payments shall not justify its reclassification as a mixed agreement..

PART V

ONE-STOP-SHOP AND GRANT OF INVESTMENT AGREEMENTS

CHAPTER I : ONE-STOP-SHOP

ARTICLE 29

(1)A One-Stop Shop, hereinafter referred to as "the One-Stop Shop," shall be set up within the investment promotion body.

(2) Under the authority of the director general of the body in charge of investment promotion, the One-Stop-Shop shall be responsible for facilitating the administrative procedures for investors to obtain the incentives provided for in this ordinance.

(3) To perform the facilitation mission referred to in (2) above the One-Stop Shop shall comprise representatives of the Ministries responsible for the incentives provided for in this ordinance

(4) The organization, composition and operating conditions of the One-Stop-Shop shall be specified by regulation.

ARTICLE 30

(1) With the exception of companies approved under the economic zone regime and holders of public-private partnership agreements any investor seeking the incentives provided for in this ordonnance shall be required to sign an investment agreement with the investment promotion body To this end, the investor shall submit an application to the One-Stop-Shop set up within the said body.

(2) The composition of the application file referred to in (1) above shall be laid down by a separate instrument of the investment promotion body, upon consultation with the competent technical Ministries

(3) The One-Stop-Shop shall issue a deposit slip to the investor concerned. It shall have 10 (ten) working days to review the file.

(4) Once the file has been reviewed, an investment agreement shall be drawn up and signed by the investment promotion body.

(5) The agreement thus drawn up shall be submitted for mandatory review by the representatives of the tax and customs authorities within the One-Stop Shop, duly appointed by the minister in charge of finance

ARTICLE 31

(1) The investment agreement signed between the investor and the Government of the Republic of Cameroon, represented by the investment promotion body, shall include the following clauses:

- business name ;
- Single Identification Number (SIN) ;
- business purpose, scope, location and the time limit for investment programme implementation and spin-offs;
- duration of the regime granted, specifying the establishment phase and operation phase;
- benefits granted to the beneficiary;
- commitments to the State and, where applicable, other special obligations;
- provisional list of materials and equipment to be imported;
- purpose of the investment project;
- specific control terms and conditions to which the company shall be subject, including the in vestment programme, amount, staffing, wages, production, exports project timeline;
- penalties for failure to honour commitments.

(2) The approval document or agreement may not be renewed for the same project.

(3) However, a company with which an agreement has already been signed may apply for a new one for a different project involving an activity distinct from the initially approved activity, provided that it maintains separate accounts for each project.

PART VI

MANAGEMENT, CONTROL, PENALTIES AND DISPUTE SETTLEMENT

CHAPTER I : MANAGEMENT OF FACILITIES GRANTED

ARTICLE 32

(1) Any company benefiting from the incentives provided under this ordinance must submit an annual report of the year ended to the investment promotion body, copied to the Audit and Appeals Committee, as well as the tax and customs authorities, within three (3) months from the start of each financial year. The report must detail the implementation status of the investment programme and include data demonstrating the achievement of the objectives that served as eligibility criteria.

(2) The annual report shall be reviewed against the eligibility criteria and the use of the incentives granted in the agreement.

(3) Late submission or failure to submit the annual report by 31 March of the financial year, except for public contracting authorities, shall attract a fine of one million CFA francs per month for each month of delay.

ARTICLE 33

(1) During the establishment and operation phases, benefitting from customs facilities provided for in this ordinance shall be subject to the prior and joint validation of the provisional lists of materials and equipment to be imported. The said items must be directly related to the investment programme and validated by the approving authority, with the mandatory opinion of the customs administration representative.

(2) Benefitting from customs facilities under public-private partnership agreements, as set out in Articles 17 et seq of this ordinance, shall be subject to prior joint approval of the provisional list of materials equipment intended for contract execution by the co-contractor, the project owner and the customs administration.

(3) At the request of the approving authority, the companies concerned shall have 10 (ten) working days after signing the agreement to produce the said lists.

(4) Imports of raw materials, industrial inputs and vehicles shall be excluded from the incentives granted under this ordinance.

(5) Imports of goods with locally manufactured equivalents shall also be ineligible for the customs facilities provided under this ordinance, except in cases of proven shortage in domestic production, duly certified by the relevant technical Ministry.

ARTICLE 34

(1) Where the establishment phase is completed before the 5 (five) years provided for in the agreement signed between the investment promotion body and the investor, an "investment completion certificate" shall be issued by the said body to the investor following a joint assessment visit with tax and customs authorities as well as every other body concerned with the investment project. This certification shall mark the end of the establishment phase and a transition to the operation phase.

(2) The investment promotion body or bodies may issue "temporary operation authorization" to any investor wishing to begin operating part of their investment before the end of the 5 (five)-years establishment phase, following a joint assessment visit by the tax and customs authorities and all other relevant bodies. The authorization shall allow taxes and customs duties applicable to the operational phase to be applied to completed investments, while those still in progress shall remain subject to the fiscal regime of the establishment phase, within the contractual deadlines.

ARTICLE 35

Partial or total tax exemption, suspension of import customs duties and taxes on material or equipment, shall only be implemented after payment of the portion of duties and taxes calculated during import.

CHAPTER II : MONITORING AND CONTROL

ARTICLE 36

(1) Any investor granted the incentives under this ordinance, except for holders of public-private partnership agreements and companies approved under the economic zone regime, whose control is subject to specific instruments, must meet the eligibility criteria within the following timeframes:

- for investors who were granted approval at the establishment phase, no later than the end of this
- for investors already established in the Republic of Cameroon, within 5 (five) years of commis sioning of new investments.

(2) However, the body that issued the approval may, where necessary, following joint assessment with tax and customs authorities, and relevant technical entities, following the mandatory opinion of representatives of tax and customs services at the One-Stop Shop, extend such period in the event of duly established and justified force majeure or economic difficulties.

(3) The extended deadline referred to in (2) above may not exceed 2 (two) years and shall be non-renewable.

ARTICLE 37

(1) The investments promotion body, in collaboration with tax and customs authorities, as well as competent technical entities, may control and assess approved companies.

(2) The control referred to in (1) above shall focus on :

- compliance of investments with the announced programme ;
- control of commitments made in the investment agreement ;
- verification of supporting documents for imports and local purchases carried out under the conditions specified in the approval, based on the investment programme submitted by the company and referenced in the said approval ;
- the effectiveness of the grant of funds announced in investment agreement ;
- jobs created.

(3) An investment agreement may be revoked by the issuing authority if the investor fails to meet their commitments or if the incentives are used for purposes other than those set out in the investment programme. Such revocation shall result in the withdrawal of granted incentives. In such case, the tax and customs authorities shall collect any evaded taxes, together with applicable penalties, in accordance with the Customs Code and the General Tax Code.

ARTICLE 38

(1) Notwithstanding the provisions of Article 37 above, the tax and customs authorities shall, in the exercise of then traction at oversight duties. be jointly or individually responsible for ensuring that the incentives granted under this ordinance are used for their intended purpose.

(2) In the event of misuse of the incentives or proven fraud, the tax and customs authorities shall collect all applicable taxes, duties and levies together with any related penalties, in accordance with the relevant provisions of the Customs Code and the General Tax Code.

CHAPTER III : AUDIT AND APPEALS COMMITTEE

ARTICLE 39

(1) An independent authority referred to as Audit and Appeals Committee, hereinafter the Committee, shall be set up within the investments promotion body.

(2) The Committee shall be responsible for :

- ex post control and, as required, review of approvals issued by the One-Stop Shop, following an established frequency ;
- examining claims filed by investors relating to the benefit of the tax, customs and administrative incentives provided for by this ordinance ;

- ensuring compliance of investments with the announced programme and contractual commitments;
- coordinating activities of the Ministries represented in the technical unit

(3) The Committee shall be assisted by a secretariat and a technical unit.

(4) The secretariat shall ensure administrative monitoring of the Committee's work, including preparing sessions and drafting minutes ;

(5) Under the authority of the Committee, the technical unit shall be responsible for effective monitoring of investments. To this end, it :

- shall carry out necessary investigations ;
- shall submit an annual evaluation report to the Committee ;
- may intervene, as appropriate, before the end of the investment phase. during the operational phase, or in the event of an extension of the granted benefits.

(6) A separate instrument shall lay down the organization and functioning of the Committee, as well as the control procedures carried out

CHAPTER IV : DISPUTE SETTLEMENT AND PENALTIES

ARTICLE 40

(1) Apart from investors who have signed public-private partnership agreements and companies approved under the economic zone regime, investors granted the incentives provided for by this ordinance must, in the event of a dispute, seize the Audit and Appeals Committee referred to in Article 39 above, for amicable settlement.

(2) The parties shall have 30 (thirty) days from the referral to the Audit and Appeals Committee to conduct and finalize the amicable settlement procedure.

(3) The amicable settlement procedure shall be sanctioned, in the event of an agreement, by a conciliation report or, failing that, by a non-conciliation report.

(4) Failing an amicable settlement, disputes may be referred to the competent Cameroonian courts or arbitration bodies recognized by the State of Cameroon.

ARTICLE 41

(1) Investors benefiting from the incentives provided for under this ordinance, with the exception of those bound by a public-private partnership agreement, shall be liable to administrative, fiscal and financial penalties in the event of failure to meet the eligibility criteria objectives. Such penalties may take the form of a fine or withdrawal of the approval.

(2) Subject to the provisions of Article 36 above, any presumed fraud or improper use of tax or customs incentives, as established in an official report, shall trigger a procedure with the following timeframes :

- the investor shall have 10 (ten) days to provide an explanation for the alleged shortcomings ;
- government services shall have 10 (ten) days to notify their final decision.

(3) The government service's final decision may be :

- discontinuation of the procedure ;
- imposition of a fine based on the seriousness of the confirmed shortcomings ;
- suspension of incentives for a period not exceeding 6 (six) months ;
- automatic withdrawal of incentives, without prejudice to the imposition of the fiscal, customs and criminal penalties provided for by the regulation in force,
- investment below one billion CFA francs: 10 (ten) million CFA francs ;
- investment between one billion and 5 (five) billion CFA francs: 15 (fifteen) million CFA francs ;
- investment above 5 (five) billion CFA francs: 25 (twenty-five) million CFA francs.

ARTICLE 42

(1) The penalties provided for in Article 41 above may be applied only after a formal notice has remained unheeded for a period of fifteen (15) days.

(2) The formal notice provided for in (1) above shall be issued following administrative channels or by a bailiff.

ARTICLE 43

Apart from holders of a public-private partnership agreement, investors granted the incentives provided for in this ordinance shall be liable to penalties where they refuse or obstruct the control of their facilities by duly approved administrative officials.

ARTICLE 44

Notwithstanding the provisions relating to the control, litigation and penalties referred to above, the provisions applicable to public-private partnership agreements shall be those set out in Law No. 2023/008 of 25 July 2023 to lay down the general regime of public-private partnership contracts

PART VII

MISCELLANEOUS, TRANSITIONAL AND FINAL PROVISIONS

ARTICLE 45

The State shall ensure that the incentives granted to investors are stable in accordance with this Ordinance, throughout the period provided for by the instrument or agreement granting such incentives.

ARTICLE 46

Any enterprise benefiting form an approval in accordance with this Ordinance, shall have the right to obtain the same incentives as those granted subsequently to any other investor operating in the same sector and engaged in the same type of business under the same conditions.

ARTICLE 47

(1) The investors benefiting from a previous regime shall maintain their benefits, without any possible amendment to the duration of the agreement, until expiry of the validity of the said regime. However, they may apply for the incentives provided for in this ordinance for the remainder of the initial regime, provided that they fulfil the requisite conditions without concurrent benefits. In such case, the may be admitted to the regime provided for by this ordinance only after prior verification by the competent authority of use of the previous incentives.

(2) An approved investor may not change the place of its establishment without prior notification to the authority in charge of investments

ARTICLE 48

(1) The approved investor shall be subject to the payment of an annual royalty to the body in charge of investments, corresponding to 0.1% of the investment amount, with a ceiling of 5 (five) million CFA francs and a minimum of 100 000 (one hundred thousand) CFA francs.

(2) In addition to royalties and fines allocated to the investments promotion body and the Audit and Appeals Committee, they shall benefit from funds assigned to investment promotion in Cameroon, at the rate of 25% of resources collected as contributions to the Cameroon Housing Loans Fund instituted by Law No. 77/10 of 13 July 1977.

(3) The conditions for the distribution of the funding referred to in (1) and (2) above shall be laid down by order of the minister in charge of finance, after approval by the Prime Minister's Office.

ARTICLE 49

Investors approved under the incentive regime provided for in this ordinance shall be required to comply with the regulations in force to combat money laundering and terrorism financing.

ARTICLE 50

Pending the establishment of the One-Stop Shop and the Audit and Appeals Committee, the existing bodies shall remain competent to process approval applications and appeals

ARTICLE 51

All previous provisions repugnant hereto are repealed, in particular those of Law No. 2008/009 of 16 July 2008 to lay down the fiscal, financial and accounting system applicable to partnership contracts and Law No. 2013/004 of 18 April 2013 to lay down private investment incentives in the Repub20 Cameroon, as amended and supplemented by Law No. 2017/015 of the 12 July 2017.

ARTICLE 52

This ordinance shall be registered, published according to the procedure of urgency and inserted in the Official Gazette in English and French.

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