

# Legal News Gabon

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September 2015

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## MINING

### NEW MINING CODE IN FORCE

The new Mining Code, enacted by way of Law no. 017/2014, of 30 January 2015, was published in the 30 May 2015 issue of the Official Gazette. However, this issue of the Official Gazette was only printed very recently. The New Code, which is the result of discussions held for several years, had been adopted by the Council of Ministers in April 2013, and was tabled at the Parliament in May 2014.

The new Mining Code repeals and replaces Law no. 5/2000, of 12 October 2000, approving the Mining Code in the Gabonese Republic.

Pursuant to the new Code, the State is now entitled to an automatic 10% participating interest in the share capital of any company mining licensed substances in the production phase, as well as an option to increase its participation in the share capital up to 25%, through negotiations and against payment.

New rules relating to mining companies and their subcontractors have been introduced, such as subcontractors operating in Gabonese territory for longer than a certain period of time being required to incorporate local companies.

Moreover, the new Mining Code has defined new fiscal benefits and exemptions for holders of mineral permits and their subcontractors.

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## SOCIAL SECURITY

### AMENDMENT OF THE SOCIAL SECURITY CODE

Law no. 010/2014 of 1 October 2014 amending and completing Law no. 6/75 of 25 November 1975 approving the Social Security Code was promulgated by Decree no. 0336/PR of 1 October 2014 and published in the Official Gazette No. 256, of 8 to 15 June 2015. Several new rules have been introduced by this Law. Notably, the new Law (i) extends the scope of application of the Social Security Code to self-employed professionals, (ii) allows that certain activities of the Social Security National Fund be delegated to other institutions by way of an Order from the relevant Ministry, (iii) introduces a prenatal and postnatal allowance for female workers equal to 100% of their salary, and (iv) extends the statute of limitations from 5 to 10 years in recovery or late payment-related civil proceedings.

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## EXTRACTIVE INDUSTRY

### THE GABON STABILIZATION FUND FOR EXTRACTIVE INDUSTRY RESOURCES (FSRIEG)

The Gabon Stabilization Fund for Extractive Industry Resources (FSRIEG) was set up by Decree no. 0261/PR/MEPIP of 28 April 2015. FSRIEG's funds are notably composed of 5% of the income derived from the mining and oil industries and 25% of the litigation proceeds concerning oil and mining companies received by the State. The Court of Auditors will supervise FSRIEG's operations.

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