

Prakas

On

The Business Management of Precious Metals and Stones

Article 1: Define the condition of conducting business in precious metals and stones in the Kingdom of Cambodia as in the following articles.

Article 2: An individual or group of individuals intending to conduct business in precious metals and stones shall have prior authorization from the National Bank of Cambodia.

Article 3: Every individual submitting a request for license to the National Bank of Cambodia to conduct business in precious metals and stones shall be at least 18 years old and shall have a precise location and address.

Article 4: Licenses issued by the National Bank of Cambodia to conduct business in precious metals and stones shall be divided into two categories:

Type A: for traders who conduct personal business in precious metals and stones.

Type B: for traders who conduct business in precious metals and stones in the form of a company registered with the Ministry of Commerce and complying, as any commercial company, with any obligation set forth by the Ministry of Commerce.

Article 5: A trader, who has license Type A, has the rights to cut, purchase and sell jewelry, precious metals and stones in the markets within the Kingdom of Cambodia.

A trader, who has license Type B, has the rights to cut, purchase and sell jewelry, precious metals and stones and may ask for authorization from the National Bank of Cambodia to import and export gold bullion and jewelry in precious metals and stones.

Article 6: A trader having a license from National Bank of Cambodia has the obligation to pay the license fee to the National Bank of Cambodia and shall comply with any other obligations subject to the Prakas and rules of the National Bank of Cambodia and other national regulations.

Article 7: A trader having a license from National Bank of Cambodia shall conduct his/her own business at the place or location having authorized by a concerned competent. This location shall have a mark and a display license from National Bank of Cambodia and quote precise prices of each jewelry item.

Article 8: Licenses issued by the National Bank of Cambodia to conduct business in precious metals and stones shall be valid for 12 months from the issue date. A trader intending to resume his/her own business shall submit a request for a new license at least 30 days prior to the expiration date.

Article 9: Licenses to conduct business in precious metals and stones shall be revoked before the expiration date in the case of the trader's failure to comply with regulations and other notifications such as:

- following all instructions and orders of the National Bank of Cambodia;
- complying with tax payments to the state;
- conducting all other activities in compliance with national law.

Article 10: In the case of suspension and cessation of business or change of location, the trader shall submit a written request with relevant documents to the National Bank of Cambodia at least 30 days beforehand for approval.

Article 11: Traders conducting business in precious metals and stones without licenses in advance from the National Bank of Cambodia shall be penalized as stated in the Article 70 of the Law on the Organization and Conduct of the National Bank of Cambodia.

Article 12: Prakas and other orders contrary to a Prakas are hereby rendered null and void.

Article 13: Directorate General, Secretariat General, Inspection General, Cashier General, Exchange Management Department, and all departments and entities under the supervision of the National Bank of Cambodia shall undertake their duties in executing this Prakas.

Article 14: This Prakas shall take the effect from the date of signing.

Phnom Penh , 10 September 1999

The Governor

Signature & Stamp : **Chea Chanto**