

INVESTMENT



LIBERIA

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Helping to move the country toward rapid and sustainable development!

Our mandate is to make sure that every corporation and business leader sees Liberia for what it truly is:

An Investor's Paradise in Africa that is Open for Business

Trade Missions • Investment Symposiums • Meetings with Government Officials & Liberian Business Leaders • Developing Perspectives & Strategies to Expand Commercial Activities • Boosting Private Direct Investments & Participation • Growing Imports & Exports • Job Creation

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As one of the leading communications and public relations companies in Liberia, we are dedicated to providing our customers with unequaled professionalism for strategic guidance in advertising and public affairs, policy implementation, corporate imaging and written materials. This includes the creation and writing of content for training manuals, press releases and speeches, web design, magazine production and design, among other things. With a wealth of knowledge on Liberia's policies, tendencies and culture, our goal is to meticulously address our client's needs by creating and implementing innovative and, most importantly, effective communication tools to target a variety of markets and audiences. Consequently, we cater to various businesses, government entities and NGO's, as we endeavor to bring first-class communicative expertise to Liberia.

Magazine Creation (content & graphics) • Corporate or Product Brochure Design and Writing • Website Design & Management • Training Manuals • Speech Writing • Press Releases • Brand Development, Implementation & Repositioning • Ad Creation • Industry Research • Interview Preparation • Media Coordination • Community Relations Advice & Outreach Programs • Representation



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Fall in Jone with LIBERIA



Founded by freed men and women of color from the United States, Liberia, the first independent Republic in Africa, is an absolutely beautiful country filled with greenery, pristine beaches, rolling hills, exquisite wildlife and stunning waterfalls. Located on the western tip of Africa, the country is blessed with an abundance of natural resources which include iron ore, timber, and diamonds, among others.

With English as its official language, Liberia has a population of roughly 3.9 million people, and a land mass of 43,000 square miles, 350 miles of which are on the coast of the Atlantic Ocean. Boasting tremendously fertile soil, agriculture plays a major and expanding role in the

Liberian economy. Liberia maintains the second largest maritime registry in the world (totaling over 3,000 vessels), while operating four seaports along its southern coast. The country's open-door policy towards global businesses to invest in its emerging economy has resulted in over 16 billion dollars (USD) in foreign investment since 2006. This equals an economic growth rate that is projected to average over 7% over the next five years, placing it in the top 20 fastest growing economies in the world and the 4th fastest in Africa.

Liberia has two seasons: the first, a "rainy season", with approximately 180 days of rainfall, lasts from May to October, with an annual precipitation of 210 inches. High temperatures in the warmer "dry season" average in the low to mid-nineties, although the ocean breeze in many of the coastal cities makes these temperatures feel lower. Located just north of the Equator, Liberia has 40% of West Africa's rainforest. Natural disasters are extremely rare; the country has never experienced an earthquake, tidal waves, hurricane or tornado.

There are several five-star hotels either recently completed or under construction on the many beautiful beaches along the Liberian coastline. These include the beaches near Robertsport, an emerging international surfing destination recognized in the New York Times as one of the best places to surf in Africa.

Liberia's colorful and unique culture, history and way of life, are derived from its mixture of American, Caribbean and African roots.

The Liberian Dollar (LRD) is the official currency of the country, although the United States Dollar (USD) is also used as legal tender

> and banks now offer ATM facilities to obtain cash from VISA credit or debit cards.

> In 2010, Liberia not only became the first West African country to enact a Freedom of Information Act, showing its commitment to transparency and democracy, but it was also ranked by the

> African countries that showed significant

World Bank as one of the world's top 10 reformers for the second year in a row. In 2011, Liberia was one of only two

improvement in all four sectors measured by the internationally recognized Mo Ibrahim Index of African Governance; these included sustainable economic opportunity, human development, participation and human rights and safety and rule of law. Finally, in the World Bank's "Doing Business 2012" survey, Liberia is listed as one of 13 economies globally in which business is easier to do. Under the leadership of President Ellen Johnson-Sirleaf, Liberia is fast becoming a postconflict success story of rules, laws and development.

Come and see for yourself the great opportunities that Liberia has to offer; it truly is the place to invest, the place to visit and the place to be.



Official Name

The Republic of Liberia

Capital City

Monrovia

Population

3.9 million

Estimated Annual Growth Rate

2.6%

Official Language

English

Location

The Atlantic Coast of West Africa

Geographic Coordinates

630 N, 930 W

Total Overall Size

111,370 km (Land Size: 96,320 km & Water Area: 15,050 km)

National Symbol

White Star

History

Africa's first independent nation -July 26, 1847

Religion

Christian: 85%; Muslim: 12%; other practices: 3%

Time Zone

Greenwich Mean Time (GMT)

Climate

Dry Season/Tropical is November to April Rainy Season is May to October Average rainfall of 210 inches of precipitation

Natural Resources

Iron Ore, Timber, Diamonds, Gold, Hydropower

Mostly flat to rolling coastal plains which rise to a rolling plateau. There are also mountains in the northeast.

Neighbors & Land Boundaries

The country is bordered to the West by Sierra Leone, sharing a border of 306 km; bordered to the North by Guinea, sharing a border of 716 km; bordered to the East by Cote d'Ivoire, sharing a border of 563 km



Form of Government

Multi-party Democracy with 3 branches:

- **Executive Branch**: Chief of State
- Legislative Branch: The Senate and House of Representatives
- 3. Judicial Branch: Supreme Court, Circuit & Specialty Courts, Magistrate Courts, and Justice of the Peace

Legal System

Dual system of statutory law based on Anglo-American common law for the modern sector and customary law based on unwritten tribal practices for the indigenous sector.

International Airports

Roberts International Airport (RIA) Airport Code - (ROB)

Seaports

The National Port Authority (NPA) -Monrovia, Buchanan, Greenville and Harper

Maritime Claims

Territorial Sea: 200 nautical miles

Merchant Marine

Approximately 3,000 ships carry the Liberian flag (2nd most in the world)

Coastline

579 km

Elevation Extremes

Lowest Point: Atlantic Ocean 0 m Highest Point: Mount Wuteve 1,440 m

Tropical Forest

4.5 million hectares (40% of the entire West African forest)

Currency

Although the Liberian dollar is the nation's national currency, most transactions, from street vendors to major deals, are made in U.S. dollars, which is also a legal tender throughout the country.

Exchange Rate

1 USD = 74 LRD (as of August 2012)

GDP Real Growth Rate

6.9% (2011 est.)

Administrative Division of Liberia

15 Counties: Bomi, Bong, Gbarpolu, Grand Bassa, Grand Cape Mount, Grand Gedeh, Grand Kru, Lofa, Margibi, Maryland, Montserrado, Nimba, River Cess, River Gee and Sinoe

Country Code

231

Tourist Attractions

Beaches such as Robertsport Beach in Cape Mount CO (arguably one of the best places to surf in Africa); Multiple Lagoons, Rainforest, Scenic Waterfalls, The Blue Lake (Bomi CO), Sapo National Park (Sinoe CO), Exquisite Wildlife, and great jungle track hiking trails at Mt. Wuteve and Mt. Wologisi (Lofa CO).



Labor Force

1.4 million (last estimate 2008)

Investment Opportunities

Agriculture, Forestry and Fishing, Electricity, Gas and Water, Transportation Sector, Mining, Tourism, Construction and Infrastructure Development, Manufacturing, Telecommunications and much more.

Broadcast Media

3 private TV stations and satellite TV service available. 1 state-owned radio station and approximately 15 independent radio stations broadcasting in Monrovia, with an additional 25 local stations operating in the various counties.

Internet Country Code

lr



Major Exports

Rubber, Iron Ore, Timber/Logs, Diamonds, Coffee and Cocoa

Major Imports

Petroleum, Food and Live Stock, Machinery, Transport Equipment, Manufactured Goods, Medicine and Chemicals





Liberia is now involved in a major reconstruction process that touches on every aspect of infrastructure, including the expansion of our economy through the growth of small and medium-sized businesses, education and healthcare, and developing capacities. All of these tell of the unlimited investment opportunities in Liberia.

The growth of the private sector is a cornerstone of our development strategy. We are confident that the private sector will serve as the backbone of our new economy. My government is encouraging foreign capital investment as we see this as a support to private enterprise, which is important to create jobs and expand growth in the sectors of agriculture and forestry, infrastructure development, transportation, mining, natural resources, and construction.

Our administration has strived to create an enabling environment for the growth of the private sector. In regards to peace and stability, everything that has happened in the last few years point to the fact that Liberians have turned the page and the nation is embarked on an irreversible path to renewal. There is peace and there is stability. We are working to reduce the bureaucratic bottlenecks as well as streamline paperwork. In the past three years, our business environment has greatly improved and we will keep working at it.

We are a country that has been endowed with great natural resources and a highly skilled and educated manpower. We have iron ore, gold, diamonds, and thousands of people ready to work.

Liberia is open for business and I invite you to come and see it for yourself. There are opportunities everywhere, in a friendly atmosphere. Come and see the great possibilities we have to offer.

Ellen Johnson-Sirleaf President Republic of Liberia

Message from

The Minister of Foreign Affairs

In a post-conflict era of unprecedented economic perils, I see both challenges and opportunities. But in order to confront the challenges and optimize the opportunities, we, as a nation, must garner the full powers of the private and public sectors, including the tools of diplomacy.

Liberia's Foreign Policy therefore should reflect our national objective for accelerated economic development, and be guided by the economic strategy so conceived. Hence, Government's focus on Economic Diplomacy is most prudent and timely. As we strive to re-establish Liberia's standing on the global stage, and strengthen friendly relations with many more members of the world community, the one most important refrain which must be carried must project Liberia as a nation ready for business, and a place of great investment opportunities.

Again and again we are reminded of the rich natural resources and honest and industrious citizenry with which Liberia is endowed. These are the great assets we must draw upon in our forward match into the future. But a mere ponderous reflection, for its own sake, of the state of our endowment, is neither enough nor healthy. We must act firmly and audaciously. We must also act swiftly.

Since the illustrious Presidency of Madam Ellen Johnson Sirleaf in 2006. Government has resolutely endeavored to tread the path of swift recovery. Government has engaged countless investors from across the globe, resulting into a record US\$16 billion worth of Foreign Direct Investment (FDI) by 2011, targeting various sectors of the

economy, including in the crucial area of agriculture. But this can only be the start of a potential torrent of capital flow into Liberia, with a goal towards achieving the highest amount of FDI in Liberia's history. Towards this end, Government will continue to take actions to deepen liberalization, create egalitarian policies over resource distribution, and seek to maintain a stable and peaceful political environment conducive to rapid economic growth.

With the lifting of a strenuous national debt burden, achieved through remarkable achievements of ambitious macroeconomic and other targets undergirded by constructive diplomatic engagements with international parties, there exists a new and considerable amount of fiscal space for government to operate. Additionally, we have established the Liberia Business Registry focused on accelerating the entry and operations of private sector actors and businesses into Liberia.

As Minister of Foreign Affairs, it is my sacred duty to constructively engage friendly partners abroad - both state and corporate - in the interest of Liberia. In this task, I have and continue to welcome new partners into Liberia and into the various emerging sectors of our economy-agriculture, energy, mining, tourism, etc., to explore and exploit the unique opportunities there to offer.



AUGUSTINE KPEHE NGAFUAN

Foreign Minister Republic of Liberia



l Be Liberia

Building Liberia Together



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Liberia is a unitary state with three separate but equal branches of government comprising of the Executive Branch, the Legislative Branch, and the Judiciary Branch. This system of government is patterned after that of the United States. With the motto of "Let Justice Be Done to All," the legal system in Liberia is undergoing a massive overhaul with transparency and fairness serving as the primary parameters for the nation's laws which are based on Anglo-American common law jurisprudence.

The government's key priorities are based on four central pillars which include the following: to enhance national security, to revitalize economic growth, to strengthen governance and the rule of law and to rehabilitate infrastructure and deliver basic services. The Government's aim is to:

- Rebuild the nation's road and electricity network
- Accelerate human resource development
- Strengthen the environment for private-sector growth
- Promote good governance and the rule of law
- Create jobs and stimulate the flow of foreign direct investment (FDI)
- Complete the reform of the security sector
- Revitalize the nation's agriculture sector to ensure food security

In order to create an environment conducive for investment, the Government has initiated several steps over the past years that include the Governance and Economic Management Action Plan (GEMAP). This plan stresses transparency as well as several measures aimed at accelerating human resource development.

Moreover, Vision 2030 – Liberia RISING has been implemented by the government. By building on the nation's preceding Lift Liberia Poverty Reduction Strategy (PRS), this policy is structured to situate Liberia as a middle-income country within the next two decades. The plan, which embraces a strategy of broad participation and inclusive growth, will allow Liberia to build its human capacity, a responsive government and confront economic challenges.

To this end, Liberia is well on its way to achieving its goal with all of the nation's previous debt, estimated at \$4.9 Billion (USD), already cleared by both the World Bank and the International Monetary Fund. President Sirleaf stated that "by this announcement, the world is saying it can trust Liberia again, and because we have regained that trust, others will want to invest in our development priorities."



The Capitol Building is the Seat of the National Legislature



The Temple of Justice is the home of Liberia's Supreme Court



The National Elections Commission









The Blue Lake

The man-made Blue Lake is approximately 300 feet deep. Located in Bomi County between several peaks of surrounding hills & mountains, the sun's reflection on the water provides a beautiful scenic view.







Liberia's captivating culture, people & traditions



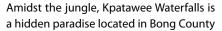
Tasty Cuisine Unique to the West African Region





Chimpanzee Island

Take a relaxing canoe ride on the Farmington River and end your trip feeding chimpanzees









Sapo National Park, located in Sinoe County, is one of West Africa's last remaining primary rainforests, where forest elephants, pigmy hippos, chimpanzees and a mixture of wildlife are found.





37 Reasons to Invest in Liberia

- **#1** Liberia now boasts a stable and peaceful political environment that is conducive for business growth.
- **#2** The country is strategically located on the Western tip of Africa with a world-class seaport which serves as a gateway to the West African sub-region and the 250 million people who make up the Economic Community of West African States (ECOWAS).
- **#3** In 2010, the World Bank ranked Liberia as one of the world's top 10 reformers for the second year in a row.
- **#4** Liberia has an abundance of natural resources that include iron ore, timber, diamonds, gold and water resources.



- **#6** Over the next decade, Liberia is estimated to bring in an additional 13 billion dollars in Foreign Direct Investment (FDI).
- **#7** There are direct international flights from Europe, North America and Asia.



Skilled and manual labor is readily available at an economical pay scale, making the cost of production low and return on investment relatively high.

- **#9** The country enlists an open-door policy to almost all business ventures imaginable.
- **#10** A non-discriminatory policy exists with respect to local and foreign investors that provide an environment for which both groups enjoy adequate government protection and incentives.
- **#11** The government's economic policy centers on the ideals of a Free Enterprise System.
- **#12** The country recently settled its debt of approximately \$4.9 Billion (USD), making it ripe for new investment opportunities and infrastructure development.
- **#13** The government has maintained a balanced budget every year since 2006.

- **#14** Liberian Investment laws are globally competitive. The country offers 100% repatriation of funds and no currency exchange restrictions.
- **#15** The Government of Liberia offers a wide range of investment incentives and strong legal protection to all existing and wouldbe investors.
- #16 Many of Liberia's exports qualify for duty-free access to international markets such as the EU and U.S. markets.
- **#17** Liberia is a Member of the African Growth and Opportunity Act – AGOA (see the section Established Treaties for more detail).
- **#18** There is exemption from customs duties and stamp fees of up to 100% on approved imports of machinery and equipment, spare parts, raw and auxiliary materials and building and construction materials.
- **#19** Provides tax holidays.
- #20 Enterprises in the agricultural sector shall be entitled to 100% allowable benefits.
- #21 Tax exemption of profits re-invested in fixed assets and exemption of the remaining profits of the enterprises from 50% of the income tax that would otherwise be payable.
- **#22** Unrestricted repatriation of foreign investment and remittance of profits and dividends at any time.
- #23 Assistance in obtaining land selected by the investor on a longterm lease. This benefit applies to land for the purposes of industrial, agricultural and real estate development.
- #24 Support in securing loans and/or contributions of equity capital by pertinent agencies of the Government of Liberia, Liberian entrepreneurs and/or enterprises.
- #25 Credit guarantees.
- #26 Government participation by putting up a guarantee for its equity or a cash contribution, or through other acceptable arrangements.
- #27 Reasonable market protection in the form of restriction on imports of identical products.
- #28 Liberia has seven major rivers and several smaller rivers that can serve as a great source of hydro-energy generation.

- #29 Gateway to international markets in Africa, Asia, Europe and North America.
- #30 Home to major international companies Firestone, Mittal Steel, SIME Darby, LAC, Chevron, Delta Airlines, BHP Billiton & China Union Investment, among others.
- #31 With 350 miles of the Atlantic Coast at its shores, Liberia has plenty of fishing resources available.



While adhering to the principles of international best practices in economic and financial management, Liberia has passed reforms to ease business development, construction and cross-border trade.

- **#33** The country utilizes a cabinet-level Business Reform Committee (BRC), which works in partnership with the private sector and other international institutions to reduce unnecessary regulations, simplify processes, and make it easier to do business in Liberia.
- #34 By using the newly formed Liberia Business Registry (LBR), it takes approximately 48 hours to register your business in Liberia. Find out more information at www.lbr.gov.lr.
- **#35** Since 2006, new business registration is up more than 40%.
- #36 According to the Mo Ibrahim Index of African Governance, Liberia, over the past five years, is only one of two African countries that showed significant improvement in all four sectors measured. These include sustainable economic opportunity, human development, participation and human rights and safety and rule of law.
- #37 And last but not least... the hard working and willing people of Liberia!

Already Established Corporations Doing Business in Liberia

Since 2006, the Government of Liberia has been able to sign the following concessional agreements – some ratified, others pending ratification – by the House of Representatives and Senate. In all, well over 16 billion dollars (USD) of foreign investment has been negotiated; this figure places Liberia's economy within the top 20 fastest growing worldwide and the 4th fastest in Africa.

- ArcelorMittal Steel of Luxemburg, which is one of the world's leading steel and mining company, has entered into a billion USD agreement to reactivate and operate iron ore mines and transit railways. It is estimated that this endeavor will create 1,500 jobs.
- Buchanan Renewable (BR), recipient of the annual Business Excellence in Natural Resource Development Award, is investing millions of USD for producing wood chips from outlived rubber trees for energy production in Grand Bassa County while also contributing to road and port rehabilitation.
- 3. China Union Investment has committed 2.6 Billion USD to reactivate and operate Bong Mines which stands as one of the biggest investments that China has made in Africa thus far. An estimated 3,000 jobs will derive from this initiative, while, in the long run, an estimated 15,000 indirect jobs will be created.
- 4. EcoPower Liberia is now establishing itself as one of the leaders in renewable energy solutions by becoming a significant supplier of electricity in Liberia with a portfolio of biomass-fueled mini-grid utilities. EcoPower, Liberia's power generating system, converts agriculture waste and woody biomass to electricity. By utilizing locally available biomass fuel through this endeavor, electricity is not only much more affordable, but can be readily available throughout the country.
- 5. Chevron Corporation, after Liberia's parliament (2010) approved an off shore oil-exploration accord, is now working towards making Liberia an oil-producing country. This three-year exploration project began in the fourth quarter of 2010 and, after the drilling of oil commences, has a potential worth of US\$10 billion.
- American-Liberia Mineral Company (Am-Lib), with an investment of 50 Million USD, is poised to extract a variety of minerals to include gold, diamond, and iron, among others, at four separate sites, while providing job opportunities for 700 – 1000 Liberians.
- 7. SIME Darby of Malaysia, with an agro investment of 800 Million USD and a concession area of 220,000 hectares of land across four counties, will tap the rubber and oil palm sectors, providing jobs for approximately 30,000 persons.

- 8. RLJ Kendejah Resort & Villa is not the only initiative of American billionaire Robert Johnson. Additionally, American Billionaire Robert L. Johnson, who is the financier of the hotel, has set up a fund which is managed by his entity nomenclature, Liberia Enterprise Development Finance Company (LEDFC). The establishment is in partnership with the National Investment Commission (NIC) to engender small and medium-sized enterprises to help develop Liberian-owned private enterprises.
- BHP Billiton, in June 2010, entered into a 25-year Mineral Development Agreement worth \$3 billion with the Liberian government to operate four iron ore mines throughout the country. This agreement will create approximately 3,500 jobs.
- 10. Golden Veroleum, Inc. and the Government of Liberia announced a partnership for the cultivation of sustainable palm oil. The investment is expected to total US\$1.6 billion and create 35,000 jobs throughout the southeastern region of Liberia.
- 11. TOTAL, a top tier energy company which is the fifth largest publicly-traded integrated international oil and gas company in the world, with operations in more than 130 countries, has built several modern gas stations and convenient stores all over the country with plans to build dozens more in all regions and counties over the coming years.
- 12. Sesa Goa, in 2012, committed \$2.6 billion for the establishment of infrastructure development and operation of three Liberian iron ore assets. This will include the construction of a railway, housing projects, modern public health facilities, roads and job training.
- 13. OAO Severstal Resources of Russia recently signed a 25-year agreement to develop the Putu iron ore project in Liberia's southeast region.
- Elenilto Minerals & Mining is establishing itself in the western regions of the country which include Bea Mountains, Bomi Hills and Mano River.
- 15. Land Rover has also made a substantial investment in Liberia by making it home to one of its newest dealerships.











































Liberia is back in business!

Come and see why these, and countless other businesses, have chosen to call Liberia "Home."















The Power Pallet does not require construction or assembly in the field. The system is fully automated and its operations are digitally controlled and optimized in real-time, delivering stable electrical power regardless of variations in the biomass.

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Generating with diesel is dramatically more expensive at \$0.35 – \$0.45 per kWh.

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The GEK Power Pallet is a compact power generator that uses wood chips, nut shells and other agricultural waste to generate up to 20kW of electric power.

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Power generation from biomass is carbon neutral, clean, and eligible for Renewable Energy Credits (REC's).

The GEK Power Pallet is made in California, USA by All Power Labs, LLC.

Please visit www.ecopowerliberia.com

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The people of Liberia come from a diverse background with sixteen ethnic groups. Although English is the official language, there are over twenty different dialects spoken throughout the country. The various dialects are spoken by the numerous African tribes which make up 95% of Liberia's population that are classified as 'indigenous'. The remaining 5% are referred to as 'Americo-Liberians' who can trace their ancestry to formerly enslaved or free-born African-Americans. Christianity is Liberia's main religious sector, comprising of roughly 85% of the overall population. The Islamic faith is second and accounts for 12% of Liberia's religious beliefs. Lastly are traditional beliefs of various kinds, which make up the remaining 3%. While the staple foods in Liberia are rice (which is served with an unlimited number of meat and fish stews) and fufu (generally made out of cassava and eaten with soups), there are a number of Lebanese, hamburger and sushi restaurants, among others, that are available to satisfy whatever one's particular tastes are. Moreover, fruits, especially plantains, fresh mangoes and oranges, are traditional favorites. The Liberian people are extremely family-oriented and known for their friendliness, hospitality and hardworking approach. They treat foreigners with the utmost respect and are very welcoming, engaging and helpful.









Structured to meet the security challenges of the 21st century, with the help of international partners, the security sector in Liberia has undergone a complete overhaul of its training and mandates. All members recruited into the restructured Liberian National Police (LNP) and the Armed Forces of Liberia (AFL) undergo a complete background check to ensure that they have not been involved in any human rights violations. Furthermore, there is also the United Nations Mission in Liberia (UNMIL), whose directive is to ensure political stability in the country. Working alongside the LNP and the AFL, crime rates have dropped significantly since the implementation of the newly-trained Liberian security forces.



Liberia now has a highly skilled and well-equipped police force that helps to ensure law, order & security throughout the nation.



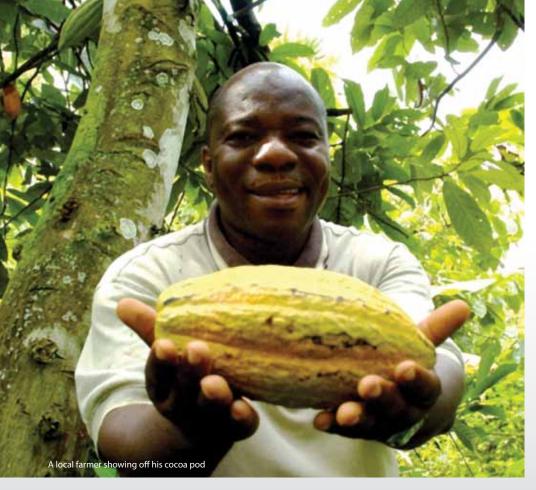


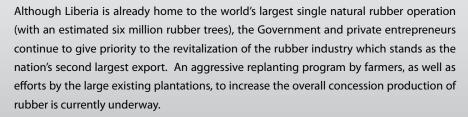
With ample rainfall, agriculture is the dominant sector in the Liberian economy, accounting for more than half of the gross domestic product (GDP). There is a move to establish and link private-sector development to smallholders and commercial farming. Foreign Direct Investment (FDI) is needed in the production and deliverability of quality assurance and processing of farm materials. As a result, the Liberian Government is offering massive tax and tariff incentives to encourage investment.



As the saying goes in Liberia – "Drop a plum seed on the ground, and you will return to see a plum tree."

The land in Liberia is arable and the economy is agro-based, dominated by small farms and plantations. It is estimated that more than two-thirds of the workforce are employed in this sector. The government, however, is encouraging investment to boost overall agricultural production. The increased planting of rice, the staple food in the nation, has been expanded through an aggregate private investment of US\$32.5 million. The government has also continued to support small farmers by providing the necessary tools, seeds, and modern processing machines that will mechanize production and add impetus to this effort. Large-scale mechanized farming in Liberia has the prospect to support the development of a domestic agro processing industry and increase production of crops such as rice, palm oil, coffee, cocoa, and rubber.





Though the Palm Oil industry has succeeded in attracting billions of dollars in investment, Liberia continues to encourage investment for the reactivation of additional oil palm plantations in the country, where the climate provides the ideal tropical conditions that are required for palm trees to flourish. Palm Oil, no doubt, is a major attraction to private investment companies and stands to be a tremendous source of revenue to any corporation interested and serve as a source of job creation and development to the Liberian people.

Because of the pleasing climate, it is easy to cultivate mangoes, bananas, papayas, pineapples, melons, breadfruit and a number of citrus fruits such as oranges, grape fruits, tangerines and limes throughout the country.

In addition, vegetables grown include hot peppers, pumpkins, cucumbers and cabbages.

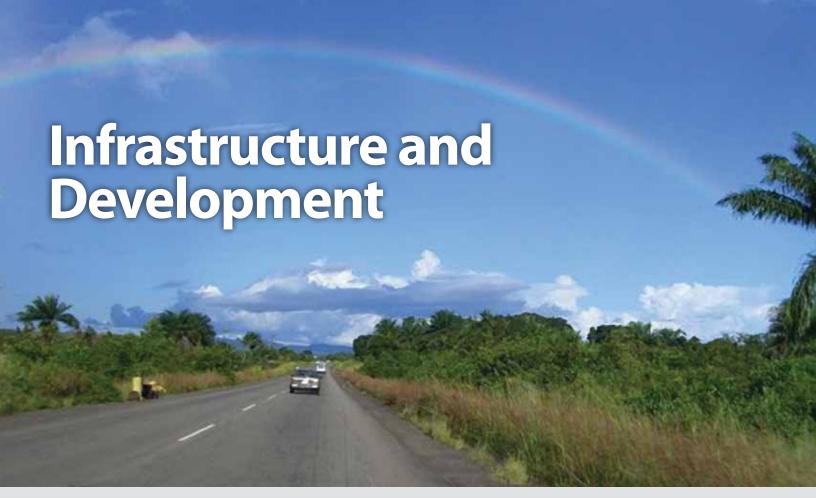










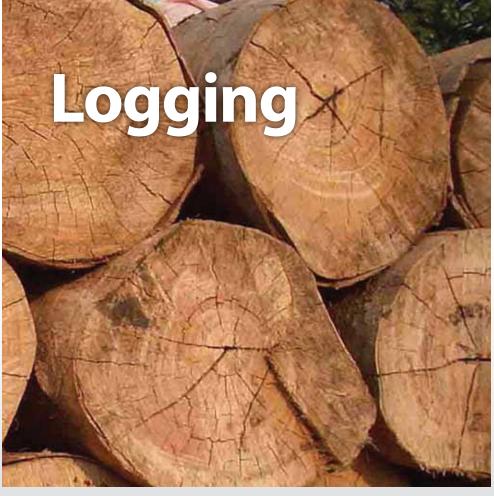


With the country successfully redefining its image within the international community, while also enhancing the life of the average Liberian citizen, the building of the country's infrastructure has been a primary focus for Foreign Direct Investment (FDI), not only in the capital city of Monrovia, but the rest of the nation as well. Hundreds of miles of roads are being renovated and paved, and electricity has been established for the majority of the capital city of Monrovia. There is still, however, much work, development and construction to be done.

Looking around the city of Monrovia, there are several glass buildings and high-rises being constructed, as well as modern five-star hotels and accommodations. Several international companies have also taken on major housing developmental projects. With the availability of a growing skilled labor force, and an economic growth rate that is estimated to average 7% over the next five years, this section of the nation's economy has the potential to grow exponentially. Because of the government's impetus to rebuild the country's infrastructure, which includes bridges, ports, power plants and telecommunication for its citizens and foreign investors, there are many existing opportunities and incentives for companies looking to get involved in any type of infrastructure development, such as exemptions on custom fees for building and construction materials.







The nation's entire logging industry has been revamped by the Liberian Forestry Initiative, which is a coalition of development partners and the Government of Liberia that is implementing a new system of sustainable forest industry investment. All of the trees now harvested are electronically tagged and monitored. Furthermore, with over 235 species growing in Liberia, which include the African mahogany, cotton trees, African oak, red ironwood and the camwood, among 90 other varieties in potentially marketable quantities, timber is one of the nation's leading exports and has the potential to bring in millions of dollars more in Foreign Direct Investment. With the United Nations lifting all sanctions off Liberia's timber trade, several international companies have now started the process of legally exporting to overseas markets, as well as to local manufacturers.



Because of Liberia's access to the Atlantic Ocean, fishing has become one of the nation's most important socio-economic activities. The fishing industry in Liberia is very diverse, from the local fishermen in canoes catching enough food for their families and their local communities to larger vessels that operate all over the world. The fishing industry employs a variety of boats, gear types and fishing methods because of the mixture of both fresh and marine waters available to the people of Liberia. There is an abundance of lobsters, shrimp, tuna and other aquatic fauna that contribute to almost 4% of the nation's gross domestic product (GDP). Liberia's fishing grounds cover 186 322.2 km² within their Exclusive Economic Zone (EEZ) and provides approximately 65% of all animal protein and is significantly cheaper than meat or chicken products that are sold on the local markets. In an effort to modernize Liberia's fishing industry and improve the governance and economic impact of fisheries in Liberia, there are ongoing efforts to build more ice facilities and shipping docks throughout the nation, as well improve coordination with the West Africa Regional Fisheries Project.



High-Speed Connectivity

Liberia now boasts ACE, the *Africa Coast to Europe* submarine communications cable, which is a fiber optic high-speed system that connects France to the West African coast as well as South Africa. Operational in June 2012, the \$25 million-dollar project is a joint venture between the Government of Liberia (60% ownership), Liberia Telecommunications Corporation - LIBTELCO (20%), Lone Star Communications (10%), and Cellcom (10%). This collaboration will allow video, voice and data to travel securely and at high speeds throughout the world. This global broadband connectivity will, no doubt, benefit Liberia's financial, governmental, health and commercial sectors.

With that being said, there is still plenty of room for growth in accelerating the basic communication services throughout the country, such as the establishment of modern internet cafes and IT training programs, among other initiatives.

Cellular Phone Service in Liberia

With approximately 1.2 million paid subscribers, cellular phones currently dominate the telecommunications landscape in Liberia. At present, the country has four Global System Mobile (GSM) operators; they are Lone Star, Comium, Librecell and Cellcom (which just recently introduced 4G mobile broadband connectivity for their consumers).

Landlines in Liberia

Landlines in Liberia are extremely limited. Consequently, the investment and establishment of landlines is welcomed by the Government of Liberia. Moreover, as several international companies and non-governmental agencies continue to establish themselves in the country, foreign direct investment in this sector of Liberia's telecommunications would be most welcomed and sustained by all government, medical, educational and business-related entities throughout the country.

For more information, visit:

The Ministry of Post & Telecommunications – http://www.mopt.gov.lr/Liberia Telecommunications Authority – http://lta.gov.lr/



Newspapers serve as a major source of advertising and news gathering for the Liberian people. Currently, there are over 33 papers in production across Liberia that range from daily to quarterly publications. Another major source of information gathering for Liberians is the radio, with the Ministry of Information reporting that there are over 18 radio stations in operation. Although most stations conduct their broadcast in English, several local radio stations employ its local dialect. Finally, as of January 2012, there were five television stations operating in Liberia and 18 printing presses.

In order to embolden its commitment to democracy and transparency, in 2010, Liberia became the first West African country to pass through legislation the Freedom of Information Act. This Act provides the media and citizens of Liberia access to information from public officials without any hindrance, while also being afforded the freedom to express their viewpoints.



Some Online Newspapers

The 1847 Post - http://www.1847post.com/ All Africa - http://allafrica.com/liberia/ Café Lib - http://www.cafelib.com/ Daily Observer - http://liberianobserver.com/ FrontPage Africa - http://frontpageafricaonline.com/ The Heritage - http://heritageliberia.net/ In Profile Daily - http://www.inprofiledaily.com/ The Inquirer - http://www.theinquirer.com.lr/ The Liberia Journal - http://theliberianjournal.com/ The New Dawn - http://www.thenewdawnliberia.com/ The New Republic - http://www.tnrliberia.net/ TLCAfrica.com - http://tlcafrica.com/

Some Online Radio Stations

Liberia Web Radio – http://www.libwebradio.com Radio LIB - http://www.starradio.org.lr/ Running Africa - http://www.runningafrica.com/ Star Radio - http://www.starradio.org.lr/



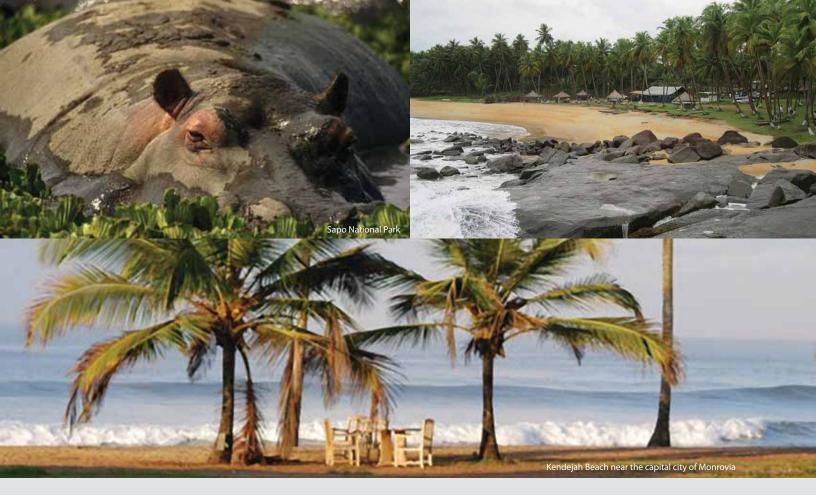




Tourism is one of the world's largest generators of jobs. With all that Liberia has to offer, tourism can be an engine for growth, capable of rejuvenating other sectors of the economy; in Liberia, tourism has the potential to serve as one of the country's premier investment opportunities. With its tropical weather, accessible wildlife, impressive scenery, prime waterfront locations, diverse cultures and unique history, Liberia is striving to become one of the leading locations to visit on the African continent. Furthermore, because Liberia uses the U.S. dollar as legal tender and English is its official language, the potential for tourism growth in Liberia is phenomenal. The Liberian government is dedicated to developing this sector and has made tourism a national priority.

Sapo National Park in Sinoe County is approximately 700 square miles and is West Africa's second largest area of primary tropical rainforest, offering excellent opportunities for safaris, jungle treks and canoe tours. It is reported to have one of the highest mammal species diversity of any region in the world, hosting roughly 125 mammal species. There are also 590 types of birds and 74 different species of reptiles and amphibians; the Park also has the richest amounts of flora species in the country

Enjoy Liberia and Experie



with a variety that numbers more than 2,000. Sapo National Park is home to a number of threatened species such as the African Golden Cat, Drill Monkey, Gola Malimbe, Liberian Mongoose, White-breasted Guinea Fowl, and the White-necked Rock Fowl, among many others. Come and see for yourself what nature truly has to offer.

Liberia is known for having some of the most beautiful beaches in Africa, which provide a safe and relaxing atmosphere where the waters are warm and inviting. There are several hotels located on the beach with absolutely stunning views of the ocean, and the summer temperature is cooled by the breeze of the Atlantic Ocean. The beach is also a marketplace for petty vendors who carry loads of fresh coconut water, mangoes and other ice-cold refreshing drinks.

Lake Piso, which has a surface area of approximately 294 square miles, is an open coastal lagoon west of Monrovia and has been designated as a Wetland of International Importance. It is both a nursery and spawning ground for fish and sea turtles and a feeding and roosting place for large numbers of sea and shore birds. Many tourists visit here not only for its attractive scenery, but also for swimming, canoeing and water skiing activities.



ence the Wonders of Africa!







Over the nation's history, mining has been one of the leading export sectors in the Liberian economy and at one point accounted for 25% of the country's GDP. Now, a number of international companies, such as ArcelorMittal and BHP Billiton, are investing billions of dollars into the sector. Geologically located to make up part of the Archaean Age craton which features rich gold deposits (experts recently projected a find of 1.5 million ounces of gold in the western part of the nation), Liberia also has a vast amount of iron ore deposits, uranium, zinc, lead, bauxite and cobalt, among others. There are also industrial minerals, such as dolorite, phosphate rock, silica sand and sulfur that are available.

Our naturally-blessed nation is looking to re-establish itself as one of the top locations for mining corporations in Africa. Additionally, the UN sanctions on diamonds have now been lifted as Liberia complies with the *Kimberly Process of Origin Certification*. The country is now able to export its rough diamonds legally to other Kimberly Process Members. When the new Mineral Policy of Liberia became effective in 2010, environmental protection guidelines for exploration and exploitation were instituted by the Ministry of Lands, Mines and Energy as well as the National Environmental Protection Agency of Liberia. All of these initiatives led to Liberia becoming the first African nation to become compliant with the Extractive Industries Transparency Initiative (EITI).



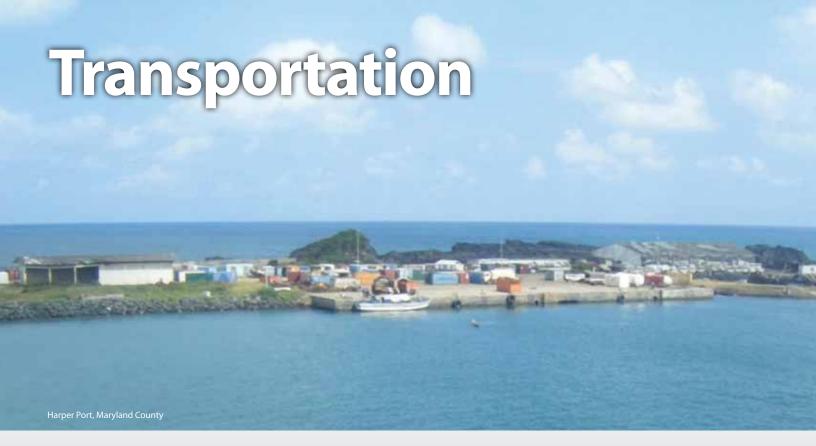
Liberia is continually boosting its energy infrastructure by taking an 'all of the above approach'. In other words, the country is investing while still looking for investors to augment the nation's hydropower, solar and biomass projects. In addition to these ventures, in 2012, Liberia launched the commercialization of Off-Grid Solar Electric Lighting in Liberia; this was done through the Rural and Renewable Energy Agency which is supported by the World Bank's Africa Renewable Energy Access Program -AFREA fund.

On a more comprehensive level, the proposed National Energy Policy (NEP) put forward clear development goals for the short, medium and long-term energy needs of Liberia. Its mandate rests on four pillars which are: (1) universal energy access, including the development of an energy master plan; (2) least-cost production of energy and protection of the most vulnerable households; (3) the adoption of international best practices in the electricity sector; and (4) the acceleration of public and private partnership in the energy sector. Consequently, the market is ripe for foreign direct investment (FDI) in: Heavy-fuel-Oil Fired Generation, Diesel Generation, Biomass Power Generation, Hydropower Generation and Solar Powered Generation.

Realizing the tremendous economic growth that is occurring not only in the country of Liberia, but the region as well, while also anticipating the growing demand for energy, the West African Power Pool (WAPP) is another initiative that is being formulated to bring added power security at an affordable price to Liberia by 2015. Sponsored by international entities such as The World Bank, European Investment Bank, African Development Bank and ECOWAS Bank, in conjunction with the Liberian government, the WAPP will, among other things, establish a transmission line that interconnects Cote d'Ivoire, Sierra Leone and Guinea with Liberia.



"...the market is ripe for foreign direct investment in: Heavy-fuel-Oil Fired Generation, Diesel Generation, Biomass Power Generation, Hydropower Generation and Solar Powered Generation."



Air

Roberts International Airport (Airport Code: ROB) is the international airport in Liberia. It is located near the town of Harbel, 35 miles from the capital of Monrovia and, because of the ample land available in the vicinity, it serves as a suitable location to build offices, hotels and entertainment spots. Both passenger and cargo airlines operate from this airport. Passenger airlines include Delta, Air France, Brussels Airlines, Royal Air Maroc, Kenya Airways, Aero Contractor, Ethiopian Air, Belleview and Virgin Nigeria. The cargo airlines include DHL and World Transport Agency (WTA).

In addition to this international airport, there are also a number of domestic airports strategically situated all over the country.

Roberts International Airport

Phone: +231 77 000 827 Fax: +231 77 013 135

Email: info@robertsinternationalairport.com





Sea

There are four ports in Liberia and all are operated by the National Port Authority (NPA) which, in 2010, received its International Shipping Port Standards compliancy. The four locations, which serve a variety of vessels, are spread along the entire southern coast of Liberia and are located in Monrovia, Buchanan, Greenville and Harper.

Headquarters of the National Port Authority

Freeport, Bushrod Island Phone: +231 (0) 2 760 6006 Email: help@npa.gov.lr

Ground

Taxis and buses are the primary means of transportation in Liberia. However, there are several companies that provide chauffeured cars, SUVs and vans for daily and weekly rates.

Although there are several car rental services throughout Liberia, some include the following:

Avis Vehicle Rental

Phone: +231-681-0177 or +231 679-1999 Email: info@avisliberia.com

Batco Car Rental

Phone: +231-655-8949 or +231-775-58949

E-mail: bpbatco@gmail.com

City Car Rental

Phone: +231-684-7331 or +231-667-6058 E-mail: citycarsliberia@yahoo.com



Along with the Liberian dollar (LRD), Liberia also uses the U.S. Dollar as legal tender. The country offers 100% repatriation of funds and no currency exchange restrictions. This includes profits and dividends, and remittance of moneys (both net of taxes) in the event of the sale or liquidation of the business, or repayments of loans acquired from foreign banks. All supplies and semi-finished products used in investment projects including equipment, raw materials, and machinery are exempt from import duty.

The banking sector is increasingly modernizing its operations. Currently, automatic teller machines (ATMs), short message service (SMS), and internet banking are in full operation at several banks. These financial modernizations are the result of a fair, yet competitive, environment cultivated by the Central Bank of Liberia (CBL). In addition to the CBL, which regulates banking activities in the country, Liberia currently has several commercial banks (and several more in the beginning stages) which provide Commercial Banking, Western Union, MoneyGram, Electronic Tool (E-tool) Fund Transfer and Microfinancing services.



These banks, some with branches in the various counties, are:

Liberian Bank for Development & Investment (LBDI): This bank is engaged in Development Banking, Commercial Banking, Western Union and E-tool Fund transfer. The Government of Liberia owns 19%, Private Liberians own 10%, Local Companies own 23% and Private Foreign companies own the remaining 48%.

E-mail: Lbdi.mails@lbdi.net Website: www.lbdi.net Phone: 231-6-513-498

Ecobank Liberia Limited (EBLL): Ecobank is involved in Commercial Banking and Western Union activities. It is 100% owned by Ecobank Transitional, Inc. which is headquartered in Togo.

E-mail: ecobanklr@ecobank.com

Phone: 231-6-689-658

International Bank Liberia Limited (IB): This institution is engaged in Commercial Banking and MoneyGram activities. Foreign/Private interests own about 96% of the equity while Private Individuals own the remaining 4%.

E-mail: customercare@ibliberia.com

Phone: 231-6-974-649

Global Bank Liberia Limited (GBLL): This bank is 100% subsidiary of Bank PHB and is engaged in Commercial Banking and MoneyGram activities.

E-mail: mail@globalbankliberia.com

Phone: 231-4-751-878

First International Bank Liberia (FIBLL): This bank has a Private/Local ownership of 3% and a Private/Foreign ownership of 97%. It is engaged in Commercial Banking and MoneyGram activities.

E-mail: info@fib-lib.com Phone: 231-77-825-850

United Bank for Africa Liberia Limited (UBA): This institution provides Commercial Banking and MoneyGram services. It is 100% owned by Private/Foreign interest.

Website: www.ubagroup.com Phone: 231-6-448-000 Access Bank Liberia (ABL): This bank provides Commercial Banking and Microfinance banking services. It is completely owned by Access Holding/AFDB/European and Investment Bank/IFC.

E-mail: info@accessholding.com

Phone: 231-77-006-688

United Bank for Africa (UBA): This bank is customized with portfolios, products and services specially designed for Non-Resident Liberians. It is registered as a private limited liability company.

E-mail: ebele.ogbue@ubagroup.com

Phone: 231-5-895-895

Guaranty Trust Bank Liberia (GTBL): GTBL offers Commercial Banking and Western Union services. It has a 99% private/ foreign ownership interest and a 1% local ownership interest.

Phone: 231-6-991-450

Moreover, as part of its bank reform program, the Central Bank of Liberia (CBL), along with the Liberian Bank Association, coordinated with the Government of Liberia to fast-track the establishment of a commercial court. This court enforces financial contracts which will help curb nonperforming loan problems within the banking sector. In furtherance of good corporate governance, the CBL has also amended several regulations governing the operations of commercial banks in the country. CBL is continually working to enhance and enforce globally accepted fair banking practices.





The Role of the Central Bank

The principal objective of the Central Bank of Liberia (CBL) is to achieve and maintain price stability in the nation's economy. The CBL maintains the value of the domestic currency and external reserves, and pursues appropriate interest and exchange rate policies.

The Central Bank also sustains the purchasing power of the Liberian Dollar (LRD) and encourages domestic and foreign savings that will ensure productive economic activities in Liberia, as well as facilitate the needs of the national economy through the growth of financial and capital markets.

Consequently, CBL uses key monetary mechanisms which include a system of liquidity monitoring, a forward-looking reserve requirement system, and helps to facilitate and secure an environment in which a robust financial system can thrive.





Interest Rate

As a secondary tool, the CBL pursues 'prudent' and market-driven interest rate policies to mobilize savings and optimize its allocations. Although the CBL has the formal authority to set interest rates, it relies mostly on exchange rate adjustments and the open capital flow system.

Banking Supervision

In addition to price stability, the CBL also operates in a supervisory role for the banking system. It sets the minimum capital reserve requirement, drafts banking regulations, and manages licenses, recently allowing three additional international banks to operate in Liberia. It also conducts onsite inspections, off-site reviews, all well as meetings with bank managers, boards, and principal shareholders. Furthermore, CBL works with banks on branch expansions outside of the capital city of Monrovia.

Microfinance and Informal Finance

Microfinance plays an important role in Liberia's economy.

A wide range of providers offer microfinance services, including commercial banks, private microfinance institutions, NGOs, credit unions, rotating savings and credit institutions, and other informal credit providers such as money changers; however, access is limited.

The demand for microfinance services in Liberia is extremely high and will, inevitably, continue to grow.



How to **Establish a Business** in Liberia

FACT: The World Bank's <u>Doing Business 2012</u> Survey listed Liberia as one of the 13 global economies in which business was easier to do. This includes getting credit and access to finance, starting a business and trading across international borders.

What is the NIC?

The National Investment Commission (NIC) was established by law in 1979 to encourage, promote and coordinate all investment promotional activities in Liberia with the aim of accelerating economic growth and development. The NIC has a staff of over 160 people and the Chairman, Natty B. Davis, holds a cabinet-level position.

Six members man the Commission's highest echelon – the Minister of Commerce and Industry, the Minister of Finance, the Minister of Justice, the Minister of Planning and Economic Affairs, the Minister of State for Presidential Affairs and the Chairman.

Among other things, the Commission:

- a. provides general policy guidelines in the formation of plans for the promotion of investment;
- **b.** reviews, evaluates and processes all investment applications and concludes investment agreements in collaboration with other relevant ministries and agencies of Government;
- c. assists in the development of all investment concessions, including those in agriculture, mining, forestry and tourism.

Non-Liberian investors may invest and participate in any business enterprise in Liberia unless otherwise prohibited.

Foreign investors/entrepreneurs may buy the shares of any Liberian business. Any individual/business desiring to engage in a commercial or industrial activity in Liberia must be registered with the Ministry of Commerce and Industry prior to the commencement of business operations.

Individual businesses or individuals wishing to register with the government should firstly submit a letter of application to the Minister of Commerce and Industry stating proposed name, nature, and location of the business.

Steps to Obtaining an Investment Incentive Contract

1. A simple application in the form of a *Letter of Intent* followed by a detailed project proposal shall be simultaneously submitted to The Chairman of the NIC and the relevant Government Ministry responsible for the sector in which the Approved Investment Project is to operate.

Address of the Chairman of the NIC:

Natty B. Davis
National Investment Commission (NIC)
P.O. Box 9043
Monrovia, Liberia
E-mail: info@nic.gov.lr

- 2. The project is then assigned to an analyst at the NIC for initial review analysis and the preparation of an evaluation report.
- **3.** After analysis of the project is completed, a draft of the evaluation report is reviewed by an in-house screening committee to ensure that the project is in accordance with the guidelines established by the Commission.
- 4. Copies of the final evaluation report are then circulated to the Commission members and other related government agencies to facilitate the final review of the report by these commissioners as the basis for a final decision to accept or reject the application for investments.
- 5. Cases where the investment is above \$10,000,000 US dollars, the contract requires the approval of the President and ratification by the National Legislature.

Eligibility

Although there are no minimum investment requirements, generally, in order to be eligible for investment incentives, the project must be at least USD 500,000 to qualify. If the investment is partly Liberian-owned, a minimum of USD 300,000 is required. The investment must also:

- Employ and train Liberians at all levels and increase their numbers in case of expansion;
- Use raw materials and other supplies of Liberian origin when their quality and price is roughly equal to that of imports, as determined by the government;
- Produce local value added of 25% or more;
- · Leave an option open for Liberians to purchase shares or, otherwise, participate in the ownership of the project.

In addition to the conditions listed above, the investor needs to ensure that the investor's own risk-bearing capital is not less than one-third of the borrowed capital (if any). In granting incentives, the NIC takes into consideration the location of the project, its environmental impact and its potential for job creation.



How to **Establish a Business** in Liberia

Priority Areas

Priority areas in Liberia are those in which special incentives are available to Investors. These include, but are not limited to:

- a. manufacture or assembly of finished and semi-finished products
- b. agriculture, forestry and fishing
- c. mining and quarrying
- d. building and construction
- e. electricity, gas and water
- f. transport and communication
- g. service sectors that provide technical services to the aforementioned
- h. service sectors that provide services and supplies to tourism

The Monrovia Industrial Park (MIP) is a track of land (approximately 1,112 acres), owned by the National Investment Commission (NIC) and set aside by the national legislature for industrial purposes. It currently has several functioning factories on it, including a refinery. The NIC is looking to see it redeveloped as a functioning industrial park and is welcoming all investment proposals to develop the MIP.

*Two laws, the Act of 1973 and that of 1979, have been repealed and replaced by a more conducive, investor-flexible and protective law termed *The Investment Act of 2010*. This Act alone features eighteen (18) new reforms and provides easy and smooth investment opportunities especially for foreign investors.

Corporate Taxes

The maximum annual tax on the net profits of companies is 25%, with the maximum for mining companies placed at 30%.

Trade Taxes

Non-exempt import products are determined as an *ad valorem*. This is determined by the cost, insurance and freight of the value of the product imported. Traditionally, it ranges anywhere from 2.5% – 25%.

For unprocessed exported goods, there is a customs user fee of 2.5%, while royalty fees are levied on all mineral exports. This can range anywhere from 3% – 4.5%.

For more information, visit NIC's in-depth website: www.nic.gov.lr

Please keep in mind that although we welcome businesses who may operate in Liberia as a locally incorporated entity or as a branch of a foreign entity, we do require them to have a registered agent or office in the country.

Liberia Business Registry

To establish a business, the following requirements should be obtained:

For a Partnership

- Probated partnership agreement
- Notary certificate
- Properties of business
- Official revenue receipt

For Sole Proprietorship

- Notary certificate
- Prospectus of the business
- Official revenue receipt (foreign-owned enterprise)
- Official revenue receipt (Liberian-owned enterprise); costs to be determined by the Ministry of Foreign Affairs

For a Corporation

- Articles of incorporation are to be processed through the Ministry of Foreign Affairs with a revenue stamp affixed; registration and filling fees to be determined by the Ministry of Foreign Affairs.
- For a corporation established under the laws of Liberia, submission of an authenticated copy of memorandum of association signed by the incorporators is required.
- For a foreign corporation, submission of documentary evidenced of incorporation and power of attorney duly notarized by the prospectus.
- Foreign companies must either have a registered agent residing in Liberia or a resident office.

For more information, visit the Liberia Business Registry at www.lbr.gov.lr/. This entity, which effectively provides one location to register your business, is a joint initiative of the Ministry of Commerce & Industry, The Ministry of Foreign Affairs, The Ministry of Finance and The National Social Security and Welfare Corporation of Liberia.

Special Tax Incentives for Liberia's Rural Areas

"...the **newly amended** act... calls for special tax incentives for a period of **five years** from the commencement of investment...

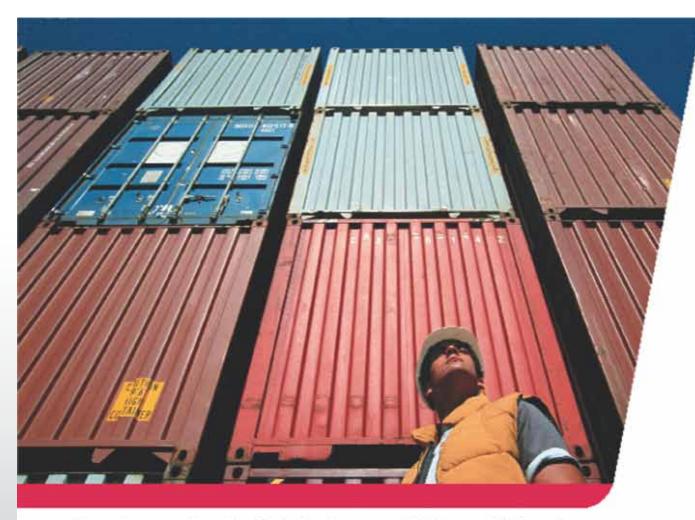


Under the Economic Stimulus Taxation Act of 2009, as the amended Revenue Code of 2000 is otherwise referred to, there are attractive reduced rates specifically intended to direct more investments towards Liberia's rural areas.

According to the newly amended act, an investment activity qualifying under Section 16-2, calls for special tax incentives for a period of five years from the commencement of investment as stated in the Finance Minister's certification.

Categorizing the under-developed counties and those located further from the Capital as an economically-deprived zone, the Economic Stimulus Taxation Act of 2009 places a high tax reduction for would-be investments in these counties. For example, there is a 12.5 percent tax reduction for Liberia's Southeastern counties of River Gee, Gbarpolu, Grand Kru and Rivercess, while there is a 7.5 percent tax reduction for investments in Maryland, Grand Gedeh, Sinoe, Bong, Nimba and Lofa Counties. Finally, with the exception of areas in the Capital region, otherwise referred to as the Greater Monrovia area, there is a 5 percent reduction for Bomi, Margibi, Grand Bassa, Grand Cape Mount and Montserrado Counties.

These incentives also apply to the manufacturing, energy, tourism, health services, real estate, transport and technology sectors.



Boost your trade link between USA and Liberia with an inspection network at your disposal for securing all exports and imports

Bureau Veritas Group possesses a worldwide talent pool of more than 48,000 employees who benefit from our active training policy.

For more details concerning our Trade Facilitation activities, we invite business people and entrepreneurs to contact:



Move Forward with Confidence





Immigration & Visa Information

All persons entering Liberia who do not hold a Liberian Passport, or are not citizens of a member nation of the Economic Community of West African States (ECOWAS), are required to have a Visa; this includes all Liberian nationals who have become naturalized citizens of other nations. Visas can only be obtained at an Embassy of Liberia, or at a designated Liberian Consulate.

Requirements for Visa and entry into Liberia:

- a. Valid Passport with at least six months left before expiration
- **b.** Two (2) passport size photographs (**Full** face view on a White background)
- **c.** Medical Certificate from a recognized physician indicating that the applicant is in good health and free from all communicable diseases
- d. Application for visa to be completed in duplicate
- e. Letter requesting for visa, indicating place of accommodation in Liberia
- f. Self-addressed pre-paid envelope for return of passport

Types of Visas Issued

- Diplomatic
- Official
- Visitor
- Consular sections are generally open from 10:00am to 2:30pm, local time, Monday through Friday.
- There is a waiting period of seven (7) working days for Visa processing.
- · For rush processing, additional fees generally apply.

In accordance with International Health Regulations, all persons entering Liberia are required to have a Valid Certificate of Immunization against Yellow Fever.

Non-Refundable Visa Processing Fees are as follows:

- All fees are to be paid by: Money Orders, Cashier Checks or Bank drafts and made payable only to Embassy of Liberia. Personal checks are not accepted. Absolutely no cash will be accepted as payment.
- Fee for US Citizens: 1-3 months, \$131.00; 1-Year multiple, \$200.00; 2-Years multiple, \$300.00; 3-Years multiple, \$400.00. Citizens of all other countries: 1-3 months, \$70.00; 1-Year multiple \$150.00; 2-Years multiple, \$250.00.
- Citizens of all other countries: 1-3 months, \$70.00; 1-Year multiple \$150.00; 2-Years multiple, \$250.00.

Liberia's Diplomatic Missions and Consulates in the U.S.

Embassy of Liberia in Washington D. C.

5201 16th Street, NW Washington, DC 20011 Telephone: (202) 723-0437

Fax: (202) 723-0436

http://www.liberianembassyus.org/

The Permanent Mission of Liberia to the United Nations

866 United Nations Plaza

Suite 480

New York, NY 10017

Telephone: (212) 687-1033 http://www.liberia-un.org/

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The Consulate General of the Republic of Liberia

in New York

866 United Nations Plaza

Suite 478

New York, NY 10017

Telephone: (212) 687-1025

Fax: (212) 599-3189

http://www.liberiaconsulate.com/

Embassy of Liberia Trade & Investment Office

1528 Walnut Street, Suite 1000 Philadelphia, PA 19102 Telephone: (484) 908-2955 gurly.gibson@liberiatio.gov.lr http://www.liberiatio.gov.lr

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Cynthia Blandford Nash - Honorary Consul General Republic of Liberia

Consulate for the State of Georgia 3695F Cascade Road #1118

Atlanta, GA 30331 Fax: (404) 349-4109

info@LiberianConsulateGA.com http://liberianconsulatega.com

Missions of Liberia Around the Globe

Liberian Embassy – Washington, D C, U.S.A.: www.liberianembassyus.org

Permanent Mission of Liberia – The United Nations – New York, U.S.A.: www.liberia – un.org

Liberian Embassy – Brussels, Belgium

Liberian Embassy – London, England: www.embassyofliberia.org.uk/

Liberian Embassy – Paris, France

Liberian Embassy – Berlin, Germany: www.liberiaembassygermany.de/

Liberian Embassy – Rome, Italy

Liberian Embassy – Beijing, China

Liberian Embassy – Addis Ababa, Ethiopia

Liberian Embassy – Abuja, Nigeria

Liberian Embassy-Freetown, Sierra Leone

Liberian Embassy – Conakry, Guinea

Liberian Embassy – Accra, Ghana

Liberian Embassy – Abidjan, Ivory Coast

Liberian Embassy - Cairo, Egypt

Liberian Embassy – Rabat, Morocco

Liberian Embassy – Tripoli, Libya

Liberian Embassy – Pretoria, South Africa

Liberian Embassy – Dakar, Senegal



Economic Community of West African States (ECOWAS) was established by the fifteen countries in the West African Region. Founded in 1975, its mission is to promote economic integration in "all fields of economic activity, particularly industry, transport, telecommunications, energy, agriculture, natural resources, commerce, monetary and financial questions, social and cultural matters." The fifteen States that make up ECOWAS are:

- 1. The Republic of Benin
- 2. Burkina Faso
- 3. The Republic of Capo Verde
- 4. The Republic of Cote D'Ivoire
- 5. The Republic of Gambia
- 6. The Republic of Ghana
- 7. The Republic of Guinea
- 8. The Republic of Guinea-Bissau

9. The Republic of Liberia

- 10. The Republic of Mali
- 11. The Republic of Niger
- 12. The Federal Republic of Nigeria
- 13. The Republic of Senegal
- 14. The Republic of Sierra Leone
- 15. The Republic of Togo



The Everything But Arms (EBA) is an initiative of the European Union (EU) under which all imports to the EU from the least Developed Countries (LDC) are duty and quota-free, with the obvious exception of armaments.

The African Growth and Opportunity Act (AGOA) of the United States of America was established to foster economic development in eligible African countries by offering them the most preferential access to the U.S. market available outside of a free trade agreement until 2015. The Act covers over 6,400 items and it requires that the countries benefitting from this program make progress towards establishing, among other things, a market economy, the rule of law, policies to reduce poverty, and a system to combat corruption. We are proud to say that Liberia has met these requirements and is eligible to engage fully in AGOA benefits.

Mano River Union (MRU) is a four-country treaty (Ivory Coast, Guinea, Sierra Leone & Liberia) that was implemented to integrate development and economic growth between the four- member States. It is designed to boost intra-union trade through the removal of trade tariff barriers while enhancing productivity in agriculture, industry, energy and the development of infrastructure.

Trade & Investment Framework Agreements (TIFAs) was signed in 2007 and is structured to provide strategic frameworks and principles for dialogue and investment issues between the United States and Liberia concerning mutual interest possibilities. The aim is to improve cooperation and enhance opportunities for trade and investment.





U.S. Aid in Liberia

Mission Director: Patricia Rader Liberia: +231 77 054 826 U.S.: 202-712-0000 Liberia-info@usaid.gov http://www.usaid.gov

United States African Development Foundation (USADF)

202-673-3810 http://www.adf.gov/

Direct link to active & past grants for Liberian funded initiatives

http://www.adf.gov/USADF-QuickSourceCountryPortfolioPage-Liberia.htm

Overseas Private Investment Corporation (OPIC)

202-336-8400 info@opic.gov http://www.opic.gov/

International Finance Corporation (IFC) - A World Bank Group

agolee@ifc.org http://www1.ifc.org Liberia: + 231 886 930-916 | + 231 77 930 916

(27 11) 731-3000

Enhanced Integrated Framework (EIF)

Building the foundations to make trade work for Liberia and in particular for poor communities has meant getting all those with an interest around the table.



The Enhanced Integrated Framework (EIF) programme kick-started this coordination and collaboration on trade policy. The Diagnostic Trade Integration Study (DTIS) of 2008 brought together Liberia's trade community (with representatives from the private sector, government and civil society) to agree on which activities were most critical from a list of nine challenges identified in consultations. And, crucially, the study was written in tandem with the 2008 Poverty Reduction Strategy (PRS) to make sure development and trade were interlinked.

Early Results:

- The Ministry of Commerce and Industry has automated its National Business Registry and reduced the time it takes to register a business – reforms have helped boost Liberia's ranking in the World Bank's Doing Business Survey.
- Reducing red tape and shortening time and cost for port and customs clearance has led to a projected increase of revenue by 6% and a US \$1 million increase on a monthly basis. Processing time in now down from 8-10 days to 3-5 days (and down to 2-3 days depending on the need for physical inspection).
- The Import Permit Declaration is now only required for importation of food and medicines, and the threshold for pre-shipment

inspection has increased from US \$1,000 to US \$3,000. The Ministry of Finance has also launched the fight against corruption in a 'stop more leakages' campaign.

- The Port of Monrovia increased its competitiveness in the sub-region and launched a one-stop shop centre, bringing together customs, commerce and other agencies.
- The Liberia Extractive Industry Transparency Initiative was set up –
 one of the few countries worldwide to include forestry products.
 The embargo on wood exports was lifted, and reforms were carried
 out to make sure communities from logging areas benefit.
- Outreach and awareness-raising activities were carried out across trade and tax policy areas with the Ministry of Finance tax awareness campaign. This was supported by the National Implementation Unit (NIU) using radio drama, programmes, billboards and adverts, as well as with online customs, clearance procedures, duty free tax information and tax education. The EIF programme has also launched an advocacy campaign.



The Government has revised the Investment Incentive Code, in line
with international best practice, and set up the Land Reform
Commission to review tenure and registration, establish ownership
and begin land redistribution. And, it has also produced modern
trade and industrial policies awaiting validation.

Ministry of Commerce and Industry (MoCI) in Action

It is clear that Liberia needs to now build on the foundations already in place and focus on the areas that will make the most impact in the short, medium and long term. While many larger projects may fall outside the scope of the Enhanced Integrated Framework (EIF), the programme has been working in partnership with the African Development bank and is supporting the Bank's upcoming work to strengthen Liberia's trade institutions.



Other efforts show potential with the Government having attracted Foreign Direct Investment in the palm oil industry of up to US \$1.6 billion through partnerships, which will help create 25,000 jobs.

· Meanwhile in the fisheries sector, another US \$10 million investment is expected, and measures are in place to reduce illegal activities and reform the sector.

And, with EIF support, new projects are in the pipeline to work with communities to help them get onto the trading platform and earn a better living from trade. Agriculture is a priority sector when it comes to creating growth that works for poor people and to ensure both food security and the creation of jobs in rural areas. There is still a serious lack of storage facilities and warehouses for produce to be stowed safely before going to markets and being exported more widely.

The small-holder capacity-building project under development would mean a move away from subsistence farming to small-scale commercial farming to increase exports – a vital first step for many rural communities.

• Early plans would target five nurseries for three exportable crops (cassava, chili pepper and plantain) by developing 15 warehouses

in three counties – Bong, Nimba and Lofa – the largest population centers outside of the capital and dubbed the 'bread basket of Liberia'.

• Soon over 500 farmers will have access to improved crop varieties and receive skills training so that farmland can be cultivated with improved materials – boosting jobs and incomes for poor communities in rural areas where most of the planting will take place. The project will also help many former fighters who cannot enter into education or skills training and involve women's participation already heavily present in the agriculture sector. The project aims to increase the incomes of farmers on average from US \$200 to US \$3,000 per hectare every year for a period of three years.



• Other pipeline projects aim to build on this foundation and support strong value chains, standards, increased production and waste reduction from priority agricultural crops, with women farmers standing to benefit the most.

There is a bright future ahead for Liberia and its entrepreneurs, traders and farmers who are waiting to realize the country's potential for trade, whether domestic, regional or global. Long-term prospects, both in tourism and as a regional trading hub, show just how far the country is going to shake off the past to focus on sustainable trade that is needed for the next generation. But support from the international community – both from investors and development partners – is also a vital part of that vision of success.

Are you ready to get involved and be part of Liberia's trade story?

To find out more go to: www.eifliberia.com and www.enhancedif.org

Contact Information for Government Agencies & Commissions

Please note that the phone numbers and emails, especially ones listed under the 'Private Sector' are subject to change. If you are unsuccessful in reaching a specific entity, contact a government agency for more/updated information.

PUBLIC SECTOR

The Executive Mansion

http://www.emansion.gov.lr

Ministry of Agriculture

http://www.moa.gov.lr

Ministry of Commerce and Industry

http://www.moci.gov.lr

Ministry of Finance

http://www.mof.gov.lr

Ministry of Foreign Affairs

http://www.mofa.gov.lr

Ministry of Information

http://www.micat.gov.lr

Ministry of Lands, Mines & Energy

http://www.molme.gov.lr

Ministry of Planning and Economic Affairs

http://www.mopea.gov.lr

Ministry of Public Works

http://www.mpw.gov.lr

Ministry of Youth & Sports

http://www.moys.gov.lr

Liberia Maritime Program, R.L.

http www.bma-liberia.com

Liberia Broadcasting System (LBS)

http://www.liberiabroadcastingsystem.com

National Investment Commission (NIC)

http://www.nic.gov.lr

Liberian Business Registry

http://www.lbr.gov.lr

PRIVATE SECTOR

Liberian Chamber of Commerce (LCC)

Capital Hill, Monrovia

Monie R. Captan, President

(+231) 6-510-913

liberiachamber2006@yahoo.com

Mr. David G. Fromayan, Secretary General

(+231) 77-857-805

secgen@chamberofcommerce.org.lr

Mr. Menipakel Dumoe,

Trade & Industry Director (+231) 6-841-582

mdforyou07@gmail.com

AGOA Resource Center

Mr. Anthony Flahn, Administrator

(+231) 77-586-102

aflahnicc@yahoo.com

Liberian Business Association (LIBA)

Corina Hotel, 24th Street, Monrovia

Mr. Sam Mitchell, President (+231) 6-514-708 / 77-514-708

samamitchelljr@yahoo.com

Mr. Nasi Broh, Administrator (+231) 6-557-322

libainc@yahoo.com

Concerned Liberian International Business Organization (COLINBO)

Water & Mechlin Streets, Monrovia, Liberia

Mr. Fomba Trawally, President

(+231) 6-511-679

fombatrawlly@yahoo.com

Liberia Women Chamber of Commerce (LWCC)

Raymond Building, 2nd floor, **Broad & Gurley Street**

Elizabeth Bannerman, President

(+231) 6-510-924

lizroyalairline@yahoo.com

Liberia Better Business Forum (LBBF) World Bank Country Office (IFC Annex)

Bright Building, Mamba Point

W. Bako Freeman, National Coordinator

(+231) 6640-560

Info@liberiabetterbusinessforum.com

www.liberiabetterbusinessforum.com

Market Women's Association

Lusu Sloan, President

(+231) 6574-844

lusuksloan@yahoo.com

Message from

The Embassy of Liberia **Trade & Investment Office**

Philadelphia, PA



Trade Representative GURLY T. GIBSON

gurly.gibson@liberiatio.gov.lr www.liberiatio.gov.lr

The Government of Liberia established its Trade and Investment Office (TIO) in Philadelphia, Pennsylvania in 2009 in order to expand outlook, develop perspectives, and boost private direct investments in Liberia.

Since its incumbency, the Trade and Investment Office has fostered partnerships and practical working relationships with several national and multilateral agencies and organizations to increase private investments in Liberia. The Trade and Investment Office has also concretized and facilitated investment arrangements with several corporations and business entities that have culminated in direct capital investments in Liberia.

Additionally, the TIO, through sustained constructive engagements with potential investors, has developed other strategic initiatives to broaden its outlook and open new investment opportunities for Liberia through initiatives that include, but are not limited to, the following:

- Spearheading arrangements that have provided substantial capital investment, micro credit, and credible support to small and mid-sized Liberian business units to spur jobs growth and build foundations important for economic recovery in Liberia.
- 2. Organize investment symposiums for Liberian businesses and investors within the Diaspora in order to explain the qualification requirements of available funding arrangements and how they may qualify to receive micro credit under these financing frameworks.

- The TIO hosts conferences showcasing the various investment sectors in Liberia by collaborating with other government and bilateral entities. These forums attract several business executives and entrepreneurs to promote culture, tourism, commerce and trade in emerging market economies such as Liberia. Deliberations at these forums focus on important policy initiatives instituted by our government to develop a vibrant private sector.
- The TIO continues to organize successful trade missions to Liberia to provide investors an opportunity to survey the Liberian economy and identify ownership of enterprises to invest their capital in our emerging economy. These trade missions largely generate huge investment potentials totaling millions of dollars in FDI for the local economy.

With Liberia experiencing tremendous economic signs of positive change due to the results of sound government policies, which no doubt have fostered the improvements in infrastructures, capacity building, healthcare delivery and education, the Liberian Embassy's Trade and Investment Office will continue to work with all foreign investors and Liberians living in the Diaspora to ensure that Liberia's economy continues to flourish.

Our mandate is to make sure that every corporation and business leader sees Liberia for what it truly is: an Investor's Paradise in Africa that is Open for Business.



Twice a year the Trade & Investment Office (TIO) organizes a Trade Mission to Liberia so that potential investors can see firsthand the tremendous possibilities that exist in Liberia's flourishing economy. From the minute you land, you will be under the care of the Government of Liberia, with almost unlimited access to government officials, business leaders and banking officers.

A typical day (which most times are structured by you, the investor) could include a meeting with the Minister of Foreign Affairs at 10:00am, a lunch meeting with the Governor of the Central Bank of Liberia at noon, an interactive session with the Minister of Commerce at 2:00pm and site visits to potential business locations at 4:00pm. You could then finalize your day with dinner at one of Liberia's many beachside restaurants and a discussion with both the Presidents of the Liberian Chamber of Commerce and the Liberian Business Association.

With the goal being to showcase the investment potential of Liberia, the Trade Mission is structured to provide investors an opportunity to speak directly with stakeholders and current business owners, and, quite frankly, learn firsthand exactly why Liberia was ranked in 2012 as one of the 13 economies globally in which business was easier to do.

Meet Government Officials and Private Business Owners
Answer Questions about Business and Tax Incentives
Register Your Business
Experience Liberia's Unique Culture
Tour Potential Business Sites
Establish Contacts
Develop Specific Business Strategies
Boost your Earning Potential

Come and see for yourself what Liberia has to Offer!!!!



In 2012, the Trade Delegation which comprised of entrepreneurs and firms from North America and Europe, requested and, inevitably, met the following individuals within a two-week period of time:

Government Officials

- The President of the Republic of Liberia
- The Minister of Foreign Affairs
- The Minister of Finance
- The Minister of Post & Telecommunications
- **County Superintendents**
- The Minister of Lands, Mines & Energy
- The Minister of Information, Culture & Tourism
- The Minister of Transport
- · The Minister of Education
- The Minister of Agriculture
- The Minister of Health
- The President-Pro-Tempore of the Liberian Senate
- The Speaker of the House of Representatives
- The CEO of the Liberian Electricity Company
- The Managing Director, Liberia Water Sewer Company
- The Chairman of the National Investment Committee (NIC)
- The Managing Director of the National Port Authority (NPA)
- The Managing Director of Roberts International Airport (RIA)
- The Managing Director of the National Housing Authority (NHA)

Foreign Diplomats

• The United States Ambassador to Liberia

The Private Sector

- The General Manager of Firestone
- Liberian Business Association
- The Chamber of Commerce

The Banking Sector

- The President of the Liberian Business & Development Bank (LBDI)
- · The Governor of the Central Bank of Liberia
- The Managing Director of International Bank (IB)
- The Director of United Bank of Africa (UBA)
- · The Managing Director of Ecobank

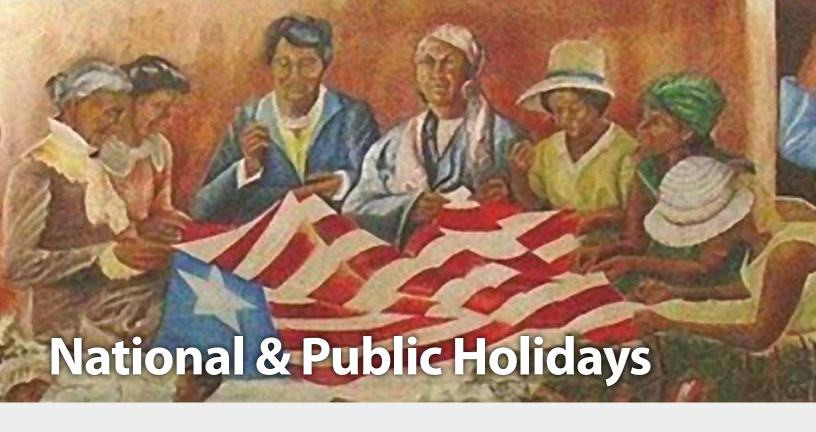


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www.bellacasaliberia.com



January 1: New Year's Day February 11: **Armed Forces Day** March 11: **Decoration Day**

March 15: Joseph Jenkins Roberts Birthday

April 10: Fast and Prayer Day May 14: **Unification Day** July 26: Independence Day August 24: National Flag Day 1st Thursday in November: Thanksgiving Day

William V.S. Tubman Birthday November 29:

December 25: Christmas Day





CONSULTANT MANAGEMENT ENTERPRISE (CME)

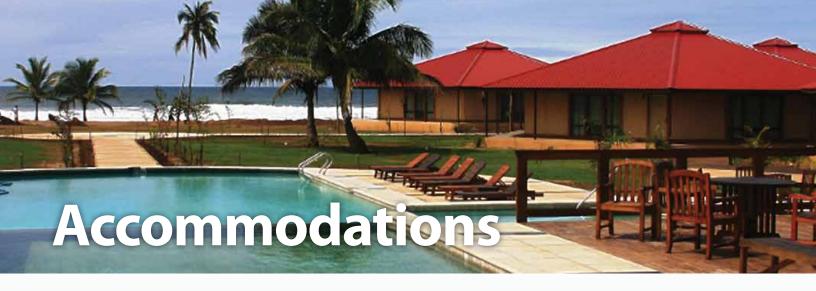
For all your needs in the areas of:

- Economic Development Assessments/Studies;
- Search and Selection of Personnel in all areas;
- Management Development & Training;
- Enterprise & Financial Restructuring;
- Feasibility Studies, Business Plans & Start-up Support;
- West African Networking, Marketing & Linkages;
- Warehousing and Logistics in Liberia, and Support in Identifying Financial Sourcing.

Corner of Warren Street & Camp Johnson Road P.O. Box 1713 1000 Monrovia, 10 Liberia E-Mail: cmeliberria@hotmail.com Phone: +231 (0) 880 558 640

Ghana

P.O. Box 9789 K I A Accra, Ghana



Royal Hotel



Located right in the heart of Monrovia, on one of the city's most central boulevards, *Royal Hotel* is equipped with state-of-theart facilities that accompany rooms filled with elegance and splendor. The New Royal Hotel being completed will also have a rooftop restaurant, a shopping center and underground parking.

Website: www.royalhotellib.com

Mamba Point Hotel



A country lodge boutique hotel set in private grounds located in the Diplomatic Quarter of Monrovia, Mamba Point overlooks the Atlantic Ocean and is set in a magnificent tropical garden.

Website: www.mambapointhotel.biz

Bella Casa Hotel & Suites



Bella Casa is located within blocks of several government administrative centers, including the Presidential Office, the Ministry of Foreign Affairs and the Supreme Court. With a chandelier grand lobby to custom designed stone baths, this hotel offers both rooms and full VIP Suites.

Website: www.bellacasaliberia.com

Thinkers Village Hotel and Beach



Located on the highway between Roberts International Airport and Monrovia, this hotel has large conference rooms. It also has 1 & 2 bedroom apartments and bungalows for weekly and monthly rentals.

E-mail: thinkersvillage@yahoo.com

Palm Springs Resort & Casino



This Resort & Casino is located only fifteen minutes from downtown Monrovia. With a fascinating view that overlooks the Atlantic Ocean, the resort's bar and restaurant offers an appetizing variety of international and local cuisine, while its Casino and Shopping Center gives you non-stop entertainment.

Website: www.liberiapalmspring.com

Krystal Oceanview Hotel



The Krystal Oceanview Hotel is located just a few minutes from downtown Monrovia and with a two-tier sun deck veranda with wooden floors, you are offered incredible views of both the Atlantic Ocean and various parts of the city.

Website: www.krystaloceanview.net

RLJ Kendeja Resort & Villas

78-Room Villa Style Hotel on 13 acres of Beautiful Ocean Front Property



Telephone from USA: 240-744-7850 01123122100100

Telephone from Europe, Asia, Africa: 00 231 22 100 100 011 231 6 21 99 39

Website: www.rljkendejaresort.com

For Additional Information: information@rljkendejaresort.com

Built by American Billionaire Robert Johnson, The RLJ Kendeja Resort & Villas is located a short twenty-five minute drive from Liberia's international airport. With first-class amenities that cater to international travelers, and seventy-eight villa styled rooms, the resort sprawled across acres of beach front property, offers a luxurious atmosphere and is one of the premier hotels in West Africa.



PEPSEC SECURITY



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- Visitors
- VIP Transport and Escort
- Location and Business Security
- Safe Movement of Assets Throughout Liberia

OPERATIONS OFFICE:

Duport Road, Paynesville City Montserrado County Republic of Liberia Ph:+231(0)880-985-861/06575200 +231-(0)880-558-640

ADMINISTRATIVE OFFICE:

Warren Street & Camp Johnson P.O. Box 1713 1000 Monrovia 10 Liberia



The Embassy of Liberia Trade & Investment Office would like to thank the following Corporations and Organizations:















