



CORPORATE@

Updates from the LIBERIAN CORPORATE REGISTRY

WELCOME TO THIS WINTER EDITION OF THE LIBERIAN CORPORATE REGISTRY'S QUARTERLY ELECTRONIC

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NEW YEAR— NEW INCORPORATIONS!

We would like to wish all of our readers a Happy New Year and would like to thank all of the agents who incorporated in 2011.

Agents who incorporate on a regular basis are encouraged to contact us regarding volume pricing.

Please contact your local Liberian Corporate Registry office to obtain incorporation instructions.

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LOOKING FOR A 'NEW' JURISDICTION? BRING YOUR NEXT INCORPORATION REQUEST TO US

Liberia is one of the oldest offshore jurisdictions. However, due to economic and political challenges of the 1990's, Liberia's status as a preferred jurisdiction fell to the wayside. Fortunately, Liberia has overcome many of the economic and political problems which have blighted its past. The increasing international recognition of Liberia's dramatic turnaround is evident - most significantly by the December 2011 presentation of the Nobel Peace Prize Award to the recently re-elected Liberian President Ellen Johnson Sirleaf.

Recent attacks on the high profile offshore financial centers by the OECD and certain leaders of the G20 have driven professional service providers to once again seek out new jurisdictions. Many have rediscovered Liberia, a 'new' jurisdiction, with over a half century track record of providing professional services to the world's financial and investment communities.

Liberian corporations are at the core of well-established private and public investments in all major financial sectors resulting in a significant percentage of global business activity being conducted through Liberian entities. Liberia is also home to the world's second-largest ship registry, with a current fleet of nearly 3800 vessels of more than 124 million gross tons.

For all of your future corporate needs, choose LIBERIA — you won't be disappointed.

Scott Bergeron Appointed CEO

Scott Bergeron has been appointed Chief Executive Officer of the Liberian International Ship & Corporate Registry (LISCR), the US-based manager of the Liberian Registry.

Scott joined LISCR in 2000 as Chief Operating Officer. Prior to that, he developed a wide range of experience in the shipping industry, working for shipowner/manager Laurin Maritime, for Det Norske Veritas and for the US Coast Guard, as well as gaining practical seagoing experience on a variety of different types of ships.

Scott is also one of ten new board members recently appointed as directors of the Virginia Port Authority Board of Commissioners, which has long-term aspirations of becoming the largest container port on the US east coast.



Mount Nimba, Liberia

eCorp® Update

The Registry's state-of-the-art web-based client interface, **eCorp**, has recently undergone its first major update. In addition to improving the system's overall features, eCorp's formal design has been updated, officially transitioning the website from its BETA status to a formal Registry product.

eCorp enables clients to conveniently and securely access their accounts 24/7 to:

- Form new corporations
- Generate Certificates of Incorporation and Goodstanding
- Reserve names for new corporations
- Manage existing corporations
- Pay invoices
- Generate and review statements of account

eCorp allows users to complete the incorporation process and obtain electronic duplicates of the original documentation in just minutes. Clients can also monitor the status of existing entities where they are the Address of Record (Billing Address), obtain certificates, both for Liberian entities that are under their management as well as other 'Third Party' Liberian entities. Users also have easy access to copies of invoices and can make payments either by credit card or drawdown account.

In addition to the immediate availability of electronic documents, paper originals continue to be sent. Apostilles can be requested for eCorp issued documents and all Apostilles contain a 'live' ink signature.

Please contact corporate@liscr.com to obtain a login to gain access to eCorp.

We welcome user feedback and suggestions as we continue to develop this system to provide more functionality to users. You can download a copy of the eCorp presentation at the following link: <http://www.liscr.com/liscr/Portals/0/eCorp-Presentation-Overview-Dec2010.pdf>.

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ADDITIONAL CORPORATE SERVICES

The Liberian Corporate Registry receives requests for various types of corporate services, including:

- Legal opinions
- Nominee services
- Share Certificates and Corporate Kits
- Assistance in the opening of bank accounts

Clients are invited to contact the Registry for assistance in obtaining a list of lawyers licensed to practice law in Liberia or names of service providers who can assist in providing these services.

NEXT ISSUE OF CORPORATE@ —SPRING 2012

DUE DILIGENCE

In order to ensure that non-resident business entities remain active and in Goodstanding, the Liberian Corporate Registry, acting on behalf of the Registrar of Corporations and The LISCER Trust Company, as Registered Agent, wish to make you aware of the following:

- Your firm will be the Address of Record ("AOR" or Billing Address) for entities Incorporated/Registered at your request. At no time will the Registry or the LISCER Trust Company have communication directly with the beneficial owners or shareholders of these entities.
- The AOR confirms and guarantees that the entities for which it is responsible will not be used for any unlawful purpose and will not be involved directly or indirectly in any illegal or immoral transaction, including, but not limited to, fraud, embezzlement, extortion, dealing in prohibited substances, terrorism, money laundering. If the AOR learns that an entity for which it is responsible or alternatively the owner of one of the entities, for which it is responsible, is involved in any such illegal activities or transactions, the AOR must immediately inform the LISCER Trust Company and cease to provide any services to the said client or on behalf of said entity.
- The AOR confirms and guarantees that instructions and orders given by its duly authorized representative will not require or involve any unlawful act or contain any falsehood and that all information is and will be accurate and that the

AOR will keep the Trust Company adequately informed of any changes in such information

- The AOR will hold all the necessary *Due Diligence* and *Know Your Client* information in their files and under their control for all entities, including any changes in *Due Diligence* and *Know Your Client* information.
- The AOR is responsible for advising the Trust Company of any change of Billing Address for any entity for which it is the current AOR and will remain the AOR until such time as another Billing Address is provided.
- The AOR agrees to submit to the responsible party all invoices levied by The LISCER Trust Company for fees due to maintain a corporation in Goodstanding.
- The AOR agrees to pay all invoices and fees due to The LISCER Trust Company for which the AOR is directly billed (third party requests).
- Liberian Corporations must maintain books of account, minutes and records of shareholders in accordance with Section 8.1 of the Associations Law.
- Failure of an entity to maintain a Registered Agent will result in Annulment (involuntary dissolution) by the Registrar.

Please contact corporate@liscr.com with any questions.