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## INTRODUCTION

Welcome to this edition of the Liberian Corporate Registry's quarterly newsletter.

We encourage you to contact us with any of your Corporate requests and questions.

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# Updates from THE LIBERIAN CORPORATE REGISTRY

## ANNOUNCEMENTS OF REQUIREMENTS ON SHARES

Subsequent to OECD requirements coming into force in 2018 bearer shares shall be soon subject to Liberian legislative revisions, please read the following documents providing details of the upcoming changes:

[Letter from Scott Bergeron, Chief Executive Officer](#)

[Announcement of Requirements on Bearer Shares by Margaret Ansumana, Deputy Registrar of Corporations](#)

In expectation of those inevitable changes, we offer our clients free of charge filings of Articles of Amendment to change the authorized capital of corporations to registered shares only. This only applies to corporations that allow bearer shares to be issued as per its authorized share structure in the Articles of Incorporation.

The special free of charge filing is offered until June 1, 2018.

## SENATOR GEORGE WEAH CONFIRMED AS LIBERIA'S NEWLY ELECTED PRESIDENT

In late December of 2017, Senator George Weah won the second round of the presidential election with an over 60% majority of the votes. Senator Weah, a former international soccer star, was elected to the Liberian Senate in 2014 and was in the race of becoming Liberia's president already once in 2004. During his playing career, he served as a UN Goodwill Ambassador and most recently served as a legislator in the Liberian Senate.

The first round of presidential election took place in October of last year. Former president Ellen Johnson Sirleaf, who was Africa's first democratically elected female president, had reached the end of her 12-year presidency. Conforming to Liberia's two-round system, the top two names – Senator Weah and Vice President Boakai – completed a run off in December thereafter. During President-Elect's Weah campaign, he emphasized his key domestic priorities are youth education, employment and infrastructure development.

This election builds on the democratic transition of power in Liberia. President-Elect Weah was sworn in as Liberia's newly elected president on the 22nd of January of this year.

## LIBERIAN REGISTRY WINS 4TH INNOVATION AWARD!



Congratulations to Christian Mollitor and the team!

Last night the Liberian Registry and their partners Prevention at Sea took their 4th innovation award of the year for the groundbreaking electronic oil record book. Thank you to the team at the Tanker Shipping & Trade Awards and everyone who supported them with their votes!

## ARTICLES OF INCORPORATION AND BYLAWS EXPLAINED

The existence of a Liberian corporation begins on the date of filing its Articles of Incorporation with the Registrar of Corporations, Ministry of Foreign Affairs of the Republic of Liberia. The Articles of Incorporation is a publicly filed document and includes the following information:

- Name of the corporation
- Purpose for which the corporation is organized
- Share structure of the authorized capital of the corporation
- Number of initial directors
- Name and address of the incorporator

On the other hand, the Bylaws of a Liberian corporation is an internal corporate document. It contains rules and regulations which are to be consistent with the Liberian Law and is enacted by a corporation to provide a framework for its operation(s), rights and/or powers of its shareholders, directors, officers, and any other provisions related to the business of the corporation. Bylaws shall be adopted by the corporation at the time of incorporation or at a later time and maintained internally. There is no requirement to file the Bylaws with the Liberian Registry.

Please note that in many other jurisdictions, a publicly filed document upon which the existence of the company is based, includes the content of the Liberian Articles of Incorporation and bylaws combined and is known as Memorandum & Articles of Incorporation or Corporate Chapter or otherwise.

Our professional corporate team is always available to assist with questions regarding the FME Registration Application and the supporting documents that are required. Please contact our corporate team to simplify the FME [registration process](#) at [corporate@liscr.com](mailto:corporate@liscr.com).

### FOLLOW OUR BLOG

One of the features on our website, [LiberianCorporations.com](http://LiberianCorporations.com), is an active news blog. Blog topics include Registry news, events and informational articles.

You can read the latest blogs entries [here](#). You can subscribe to the blog's news feed [here](#).

You can also connect with us via the social media links in the sidebar.

### 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 re-election of 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 over 4,115 vessels of around 145 million gross tons.

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

See also our supporting article ["Why Liberia Now"](#).

