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**PROCLAMATION
BY THE PRESIDENT**

WHEREAS, Liberia is endowed with vast quantities of diamonds, gold, iron ore, rain forest and other minerals, but the revenues from exploitation of these resources have not fully contributed to the development of the country or benefited our communities and people;

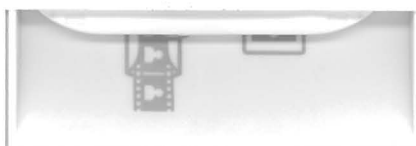
WHEREAS, the Government of Liberia is committed to ensuring that the mineral resources of Liberia benefit all Liberians, and has accordingly undertaken to strengthen accountability and transparency in revenues management, especially revenues generated in connection with the operation of extractive companies;

WHEREAS, the Government and people of Liberia working with local and international extractive companies as well as development partners have accepted the Principles and Criteria of the international Extractive Industries Transparency Initiative (EITI) as representing the best means and standards for promoting accountability and transparency in the extractive sector, and accordingly executed a Memorandum of Understanding on April 4, 2008 whereby they agreed, individually and collectively, to apply the EITI Principles and Criteria in respect of payments made by and revenues received from, the extractive sectors in Liberia; and

WHEREAS, the Steering Group established by the Government and its partners to the April 4, 2008 MOU has requested the Government to reinforce the voluntary commitment expressed in the MOU through appropriate binding action needed to aid the preparation of Liberia's first EITI Report;

NOW, THEREFORE, it is hereby proclaimed and directed as follows:

1. The Government of Liberia hereby declares that the implementation of the EITI Criteria and Principles is an integral part of the Government's policy of accountable and transparent resource governance, which is also a key element of the Poverty Reduction Strategy of the Republic of Liberia.



2. The disclosure, publication and other reporting obligations as well as the manner of disclosure and publication established by and/or associated with implementation of the EITI are and shall be equally binding on all relevant agencies of the Government as well as all extractive companies operating and/or seeking to operate in Liberia.
3. The acceptance of the EITI Criteria and Principles as well as an expressed commitment to comply with all EITI obligations shall be a standard, non-negotiable condition to the award of any contract or concession to any extractive company to operate and/or continue to operate in Liberia. Further, each mineral development agreement, production sharing agreement or any concession or license shall contain a standard provision regarding the obligation of the concessionaire/license to disclose and accept the publication of all payments made to the Government or to any other person or entity.
4. The Ministry of Finance; the Ministry of Lands, Mines & Energy; the National Oil Company; the Forestry Development Authority; and other relevant agencies of Government are hereby required to disclose, fully, timely, and in the manner required by the EITI Criteria and Principles, all revenues received from every extractive company in Liberia.
5. Every extractive company, especially oil, mining and logging companies, operating in Liberia shall, as of the effective date of this Proclamation, be obliged and required to disclose, fully, timely and in the manner required by the EITI Criteria and Principles, all payments made to every agency and level of the Government of Liberia, or to any other person or entity.
6. Subject to any subsequent legislative action in respect of the subject matter of this Proclamation, the multi-partite partnership called the Liberia Extractive Industries Transparency Initiative (LEITI) established by, and existing among, the Government, Civil Society, the private sector, and Liberia's development partners shall be and remain the sole vehicle to coordinate and lead the implementation of the EITI in Liberia.
7. Subject to any subsequent legislative action in respect of the subject matter of this Proclamation, the LEITI shall be and continue to be led by the Multi-stakeholders Steering Group which is hereby authorized and empowered to develop and implement necessary and binding requirements and systems for the disclosure, publication and dissemination of payments and revenues data relating to the extractive sectors in Liberia.

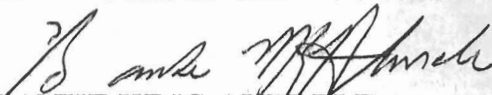
8. This Proclamation shall take effect as of the 10th day of September, A.D. 2008, and shall remain effective for the maximum period provided by law unless earlier terminated upon the passing of a proposed legislation to be submitted to the Legislature.

GIVEN UNDER MY HAND AND SEAL OF THE
REPUBLIC OF LIBERIA, IN THE CITY OF
MONROVIA, THIS 10th OF SEPTEMBER, IN THE
YEAR OF OUR LORD, 2008, AND OF THE
INDEPENDENCE OF THE REPUBLIC, THE 162ND.



ELLEN JOHNSON SIRLEAF
PRESIDENT OF THE REPUBLIC OF LIBERIA

BY THE ORDER OF THE PRESIDENT



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MINISTER OF FOREIGN AFFAIRS

