

GREAT SOCIALIST PEOPLE'S LIBYAN ARAB JAMAHIRIYA
General People's Committee

Decision of Secretariat of General People's Committee No. (89) of
1374 PD (2006) for Permission to Foreign Companies for Opening
Representation Offices thereto in the Great Jamahiriva

The Secretariat of the General People's Committee:

After perusal of:

- Law No. (1) of 1369 PD (2001) regarding People's Congresses and Committees, and its executive regulation,
- The Commercial Law.
- Law No. (65) of 1970 for specifying certain provisions for merchant and trading companies, and supervision thereof, and its executive regulation,
- Law No. (80) of 1970 for organising the granting / issue of licenses, and renewal thereof for Italians,
- Decision of Secretariat of General People's Committee No. (8) of 1973 for Opening Representation Offices for foreign companies in the Great Jamahiriya, and
- Acting upon submission of Secretary of General People's Committee for Economy and Commerce by his Memo No. (1) dated 3-1-2006, and
- Decision Secretariat of General People's Committee in its 6th ordinary meeting for 1374 PD (2006).

Do hereby decide:

Article (1)

It is permitted for foreign companies not having Branches to open Representation Offices in the Great Jamahiriya under the conditions specified herein.



Article (2)

The foreign company shall submit application for permission of opening Representation Office thereto in the Great Jamahiriya to Companies and Commercial Registration Department in Secretariat of General People's Committee for Economy and Commerce through a Body permitted for performing such activity, to be recorded in the relevant Register in the aforesaid Department, under special Authorisation to be issued for this purpose. The application shall include the Company's Agent's for the Company, as designated for submission of the application, and his title / profession and mailing address.

Article (3)

The application for permission, as specified in the proceeding Article, shall be enclosed with the following documents:

- 1- Memorandum and Articles of Association of the Company.
- 2- Decision of Board of Directors for approval of opening Representation Office for the Company in the Great Jamahiriya.
- 3- Nomination of the Director of Representation Office, whether in the decision of Board of Directors for opening Representation Office in the Great Jamahiriya or by separate decision (taking into consideration that the Director of Representation Office shall be holding the nationality of the Company or Libyan).
- 4- Up-to-date extract from Commercial Register or certificate of registration in Chamber of Commerce, with respect to the country where Commercial Registration Office is inexistent, to be attested by the Libyan People's Bureau (Embassy) or its representative in the country where the Main Office / Domicile of the Company exists, together with legal translation of the aforesaid documents, after attestation thereof, into Arabic Language in the Great Jamahiriya.

Article (4)

The Manager of the Representation Office shall abide by employment of all staff from national elements.



Article (5)

The Companies and Commercial Registration Department shall check and study the applications submitted by the foreign companies desirous for opening Representation Office thereto in the Great Jamahiriya, and then to refer them, together with its opinion to Secretary of General People's Committee for Economy and Commerce.

Article (6)

The Secretary of General People's Committee for Economy and Commerce shall issue decision for permission of opening Representation Office for foreign companies, within (14) fourteen working days from the date of submission of the application, to be valid for a period of (3) three years, renewable.

Article (7)

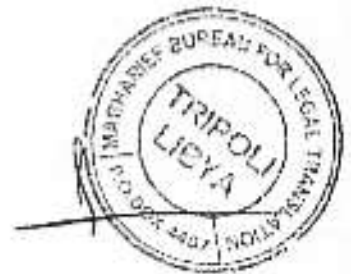
If the Representation Office is not opened within (6) six months from the date of informing the Company of permission, the Secretary of General People's Committee for Economy and Commerce may cancel or extend it for similar period. The permission shall be cancelled, if the Representation Office is not opened within one year from the date of information of the permission.

Article (8)

The permission granted to the Representation Office shall be cancelled, and it shall be closed, if performing commercial activity in the Great Jamahiriya, including Trade Agency and Mediation, or if performing activity causing danger / harmful to the national economy of the Great Jamahiriya or violating its security or interest.

Article (9)

The Representation Office shall, on completion / expiry of its work in the Great Jamahiriya or stopping them, notify Secretariat of General People's Committee for Economy and Commerce thereof in writing.



Article (10)

The Representation Office in the Great Jamahiriya shall carry out the following:

- To facilitate contact / communication between the Company and public and private bodies.
- To obtain Commercial information announced by the competent bodies.
- To search for investment opportunities available.

Article (11)

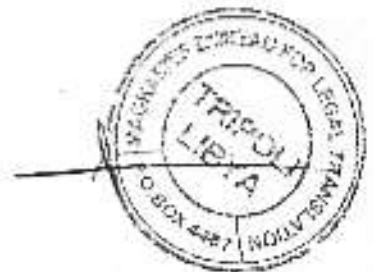
The Representation Office shall open Non-resident account in Libyan Dinar or foreign currency with a Bank operating in the Great Jamahiriya, and to feed its balance with transfers from the Company represented thereby. To remain sufficient for covering minimum expenses for establishment thereof and current expenses.

In all cases, the account balance shall not be less than (LD 50,000) (Fifty thousand Libyan Dinars) or equivalent in foreign currency.

Article (12)

The Director of Representation Office shall manage the work of the Office, especially the following:

- Management, director and supervision of activities of the Office in the Great Jamahiriya.
- To represent the Company before the Judiciary / Courts and all Secretariat, Department, bodies, institutions, centres and companies in the Great Jamahiriya.
- To carry out all activities and take all procedures permitted for the Representation Office under the provisions of this decision, and to sign all papers, document and contracts related to its activity.



- To receive correspondence, judicial papers and notices addressed to the Representation Office.

Article (13)

The Manager of Representation Office shall be fully responsible for all procedures and activities carried out by the Office in the Great Jamahiriya, and all matters arising therefrom. The foreign company shall be obligated to all actions taken by its Representation Office and its Manager.

Article (14)

The fees payable by the Representation Office shall be specified by decision of Secretariat of General People's Committee for Economy and Commerce.

Article (15)

The Manager of the Representation Office shall submit application for extending the period of work of the Office, three months before expiry of the period of the granted permission.

Article (16)

Decision of General People's Committee No. (8) of 1373 PD (2005) shall be superseded, as well as any provision contrary hereto.

Article (17)

This decision shall come into force from the date of its issue, and shall be published in the Procedures Encyclopedia, and the competent bodies shall implement it.

(Signed & stamped)

Secretariat of General People's Committee

*Issued on 25 Muharram 1374 QD
Corresponding to 23-2-2006*

