



**EXECUTIVE ORDER NO. 112**  
**ESTABLISHMENT OF THE NATIONAL RAILWAY AUTHORITY**

**WHEREAS**, the Government of the Republic of Liberia (the "**Government**") owns certain key assets of national importance comprising a railway and associated infrastructure (the "**Yekepa Railway**"), that runs from the station at Yekepa in Nimba County through parts of Bong County to the terminus and associated port infrastructure at or in the vicinity of the Port of Buchanan in Grand Bassa County (the "**Buchanan Port**"), (the Yekepa Railway and the Buchanan Port, together the "**Liberian Infrastructure Assets**");

**WHEREAS**, the Government is committed to the development and enhancement of the Liberian Infrastructure Assets in the national interest to permit increased use of these strategic assets by producers in Liberia for export of minerals and other goods for the benefit of the people of Liberia and the sustainable development of the Liberian economy, including especially Nimba, Bong, and Grand Bassa Counties;

**WHEREAS**, these Liberian Infrastructure Assets have been underutilized in the past to the detriment of the people of Nimba, Bong and Grand Bassa Counties, and the nation as a whole;

**WHEREAS**, the Government has also entered into a treaty with the Government of Guinea (the "**Implementation Agreement**") dated 11 October 2019 and given full legal effect by the Republic of Guinea on 18 February 2020 and by the Republic of Liberia on 6 May 2021 for the export of certain Guinean Products via Liberia that have been identified and approved by the two governments ("**Approved Infrastructure Projects**");

**WHEREAS**, the Government has granted the non-exclusive use of the Liberian Infrastructure Assets to ArcelorMittal Holdings A.G. and ArcelorMittal Liberia Holdings Limited (together "**ArcelorMittal Liberia**") under the terms of a mineral development agreement as amended on 28 December 2006 and 23 January 2013 (the "**MDA**"); and the Government has also committed, pursuant to the terms of a

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framework agreement with Ivanhoe Liberia Limited ("**Ivanhoe**") and Société des Mines de Fer de Guinée ("**SMFG**") dated 20 December 2019 (as amended on 1 April 2021 and 30 March 2022) (the "**Framework Agreement**") and the Implementation Agreement (1) to provide access and use of the Liberian Infrastructure Assets to Ivanhoe and SMFG pursuant to their Approved Infrastructure Project; and (2) to enter into a concession and access agreement as regards certain specific terms for the long term use of and access to the Liberian Infrastructure Assets and associated infrastructure and facilities;

**WHEREAS**, the Government is committed to the core principles of open, non-discriminatory access on a multi-user basis to the Liberian Infrastructure Assets for ArcelorMittal Liberia, Ivanhoe and SMFG (or their affiliates) together with any other eligible users, including local companies and mining operators approved as such by the Government ("**Eligible Users**"), and in accordance with best international industry practice and best technical, safety, social and environmental standards ("**Core Principles**");

**WHEREAS**, the Government will honor its obligations under existing agreements including the MDA, the Implementation Agreement and the Framework Agreement with respect to the use of and access to the Liberian Infrastructure Assets while also making their use available to all Eligible Users in a manner consistent with the Core Principles;

**WHEREAS**, it will be necessary to provide an organizational structure to facilitate and coordinate access to the Liberian Infrastructure Assets consistent with the Core Principles and to resolve any disputes or disagreements that may arise as regards the same; and

**WHEREAS**, the President is granted certain executive powers by the Constitution, and under the Executive Law to direct all relevant Ministries and agencies of Government in the conduct of their duties and responsibilities;

*G. G. G.*



**NOW THEREFORE**, pursuant to the authority of the President under the Constitution and laws of the Republic of Liberia, I hereby direct:

1. that there shall be established a National Railway Authority. It shall be under the aegis of the Ministry of Transport which has the lawful authority and responsibility, inter alia, to:
  - (a) establish rules and procedures and enforce standards for infrastructure system management services of private and public common carriers of whatever nature and, in general, to develop, regulate, control and monitor vehicles, boats, ships, fishing vessels and railways and for the inspection and safety of the seas and railways;
  - (b) establish and implement the overall transportation policy of the Republic, and develop plans for the movement of goods and people within and without the Republic, including goods transiting through Liberia from neighbouring countries;
  - (c) regulate the use of ports and harbors; and
  - (d) provide for the conduct of any other matters ancillary or incidental to the foregoing.
2. The National Railway Authority shall, in carrying out its duties, honor all existing legal commitments of the Government to all persons including those with rights to access and use the Liberian Infrastructure Assets.
3. The National Railway Authority, as Owner of the Liberian Infrastructure Assets, shall be responsible for upgrades, maintenance, open track access, and licensing of Eligible Users on the Liberian Infrastructure Assets, and in so doing may review, approve, and incorporate the existing maintenance and upgrade obligations and expansion programs of the Eligible Users.

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4. In order to provide an organizational structure to manage the Liberian Infrastructure Assets, the National Railway Authority shall appoint an independent operator to operate, manage, plan and implement the development of the Liberian Infrastructure Assets system. The independent operator shall also have the authority to coordinate access to and usage of the Liberian Infrastructure Assets by Eligible Users so as to maximize their fair, safe and efficient use pursuant to the lawful rights of each Eligible User, and consistent with the Core Principles. It is understood, however, that each Eligible User shall operate its own train and port activities for itself, under the supervision and coordination of the independent operator.
5. The National Railway Authority shall ensure that Eligible User access arrangements for the Liberian Infrastructure Assets conform to the Core Principles. In the case of any negotiations or arrangements by the Government with an Eligible User regarding the future terms of their use of the Liberian Infrastructure Assets, the terms of such arrangements shall be consistent with the Core Principles.
6. In the case of any dispute or failure to agree between or among Eligible Users and/or the Government and/or the independent operator (with regard to such individual operations and expansions as each may carry out), the National Railway Authority shall (promptly, and in any case within 30 days of a request from any Eligible User), in consultation with all such Eligible Users, appoint an eminent international neutral third party to serve with authority to resolve any such dispute or failure to agree in accordance with the Core Principles, and in that case the decision shall be made as promptly as reasonably possible, with the aim of opining within 60 days. The decision of such eminent international neutral third party shall be binding on all parties to such conflict or dispute, although subject to review as permitted under the laws of Liberia.

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7. Nothing in this Executive Order shall interfere with or diminish the rights of any Eligible User to access the Liberian Infrastructure Assets, but this Executive Order shall instead be interpreted such as to enhance and to promote the overall benefit of the Liberian Infrastructure Assets to the Republic of Liberia and its citizens.

GIVEN UNDER MY HAND AND THE  
SEAL OF THE REPUBLIC OF LIBERIA  
THIS 17<sup>th</sup> DAY OF OCTOBER AD 2022

A handwritten signature in green ink, appearing to read "George M. Weah, Sr.", written over a horizontal line.

George M. Weah, Sr.  
PRESIDENT  
REPUBLIC OF LIBERIA

