



GVL GOLDEN
VEROLEUM
LIBERIA

PROVISIONAL
MEMORANDUM OF
UNDERSTANDING (MOU)
INCORPORATING SOCIAL AGREEMENT

TREMBO

21 OCTOBER 2013



A Brighter Future for Liberia



GVL GOLDEN
VEROLEUM
LIBERIA

Golden Veroleum (Liberia) Inc.
Monrovia Office: Villa Samantha,
17th Street & Oceanside Sinkor,
Monrovia, Liberia

Registered: R. Fole Sherman Law Building,
17th Street & Cheeseman Ave Sinkor,
Monrovia, Liberia

Provisional

Memorandum of Understanding (MOU)

Incorporating

Social Agreement

21 October 2013

Provisional Memorandum of Understanding Incorporating Social Agreement

THIS Provisional Memorandum of Understanding (MOU) is made and entered into this 21 October, 2013, between Golden Veroleum (Liberia) Inc., Republic of Liberia, a Liberian Domestic Corporation, (hereinafter referred to as "GVL") represented by its Authorized Signatories, named on below, and the undersigned communities of Trembo District of Grand Kru County, Republic of Liberia, (hereinafter referred to as "Community" or "Communities") represented by their Authorized Representatives, named below.

This MOU terms further incorporate the **Social Agreement** between GVL and the Communities.

RECITALS:

WHEREAS, on 2 September 2010 GVL was granted rights by the Republic of Liberia under the provisions of a 65-year agricultural concession agreement (the "Concession Agreement") to engage in the development of land for oil palm and the production and sale of palm oil products, and the Concession agreement is by reference included herein;

WHEREAS, the GVL investment is a business venture which additionally brings considerable benefits to communities in terms of jobs, careers, capacity building, infrastructure, and other social and economic benefits, while also implying changes in many matters of lifestyle and activities of Communities.

WHEREAS, the Communities have invited and hereby confirm GVL to develop land in their Community areas (whether held under customary, traditional, communal, tribal, private usage or forest management or other rights, permits, certificates or titles), for GVL plantings and facilities together with a Community Oil Palm program.

WHEREAS, GVL and Communities have agreed to jointly collaborate and through mutually participatory mapping have identified and shall further identify, a minimum of 3,800 acres of land for the development of oil palm by GVL and 760 additional acres of land as may be required for the use of the Community (with support from GVL) to establish a Community Oil Palm program;

WHEREAS, The Communities have determined or will furthermore determine to their considered satisfaction that such land identification for oil palm purpose still provides for and leaves necessary amount of land for other needs.

WHEREAS, this MOU outlines the process of engagement for future assignment of land for oil palm development, the social, employment and other economic benefits offered by GVL to the Communities, and the Communities' and GVL's approach to resolving grievances should they arise.

WHEREAS, this MOU shall respectfully be registered through the Liberian Legal system and become binding upon the parties hereto, their respective representatives, members, agents, counselors, heirs, successors in office, administrators and assigns, whether past, current or future, as though they were specifically named herein;

NOW, THEREFORE, in consideration of the foregoing, Communities and GVL parties have agreed as follows:

A) Preferences to be provided by GVL to Communities Citizens

GVL agrees to provide preference and priority to Communities citizens for jobs and employment, training, promotion, college and university scholarships and business opportunities in accordance of **Appendix A**.

B) Benefits to be provided by GVL to Communities Citizens Employees of GVL

GVL agrees to provide agreed, timely wages, salaries, free housing, free health care, free education and schooling of children in accordance of **Appendix B**.

C) Benefits to be provided to Communities even if not employed by GVL

GVL will provide USD \$5 per each hectare payments on developed land, repeated every year, to the Community Development Fund, which will be governed with the Communities themselves for development projects; GVL will also construct and rehabilitate roads and bridges; additionally GVL will provide Communities citizens access to GVL schools, university and college scholarships, health care facilities; and GVL will provide business opportunities to Communities entrepreneurs, and GVL will consider the Community for industrial development of an Oil Palm Factory Mill, in accordance of **Appendix C**.

D) Community Oil Palm Program supported by GVL

GVL will support the Communities in the construction of a Community Oil Palm Project, which will be owned by the Communities and its members. GVL proposes that the Community Oil Palm area will be in ratio of 1 acre to every 5 acres the Communities have assigned to GVL. The program will be offered in accordance to **Appendix D** and subject to terms, considerations, rules and regulations to be agreed with the Communities and program participants.

E) Development Timetable

The timing of investment and development is based on achieving a partnership between community and GVL. GVL estimates the timetable in accordance of **Appendix E** subject to uncertainties about logistics, weather, existing infrastructure, and to training progress, and subject to any external influences.

F) GVL Commitment to Communities regarding Potential Impacts

GVL will not pursue resettlement of the Community people from their villages or towns. This has always been GVL policy and GVL has never resettled anyone and has not required anyone to do so. GVL commits to adherence to all the affecting laws and regulations of Liberia and to international regulations of RSPO, to good practices, and to partnership with the Communities, in accordance of **Appendix F**.

G) Communities Commitment to GVL

The Communities commit to adherence to all the affecting laws and regulations of Liberia to good practices, and to partnership with GVL, in accordance of **Appendix G**.

H) Issue and Grievance Resolution process

Given the long term nature of the partnership, it is possible that disagreements or differences may arise as between community or individual citizens and GVL. The company and community recognized the importance of addressing and resolving any such differences in a friendly and timely way and as such have agreed to the attached Grievance Resolution Process included in **Appendix H**.

I) Statement of Acknowledgement

As an official endorsement of the agreed lands for development and confirming the detailed participative mapping and FPIC engagement process undertaken by the community and GVL, the community formally attests to and signs the development map, being current at date 12 October, 2013. The community acknowledges and affirms that it may wish to enter into future negotiations for transfer of additional lands, and that updated maps will be appended to and become part of this social agreement. The formal endorsement is contained in **Appendix I** and is an integral part of this MOU.

J) Documents of Reference

GVL and the Communities hereby acknowledge incorporation into this MOU of the reference documents listed in accordance of **Appendix J**.

This PROVISIONAL MOU shall remain in force until final MOU / Social Agreement is signed - with mutual intent to do so within 6 months. The final MOU will include the same terms and any changes or additions as mutually agreed by the parties. By signing this Provisional MOU, the communities authorize GVL to start operations and land development in the areas referred to on the attached map of Trembo district. The Final MOU will endure for the life of the Concession Agreement, unless otherwise mutually agreed by the Parties hereto.

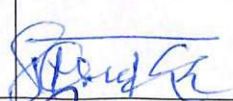




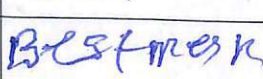
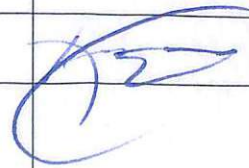
Signed:




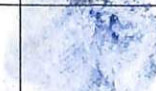
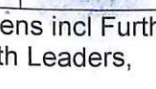



For Communities


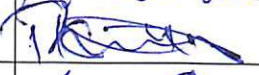


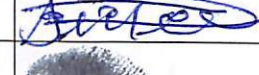

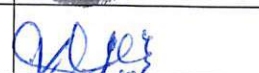
(Authorized Self-Chosen Representatives)

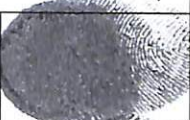

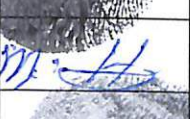
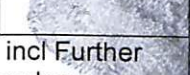


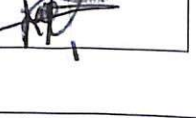
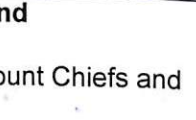
For GVL 

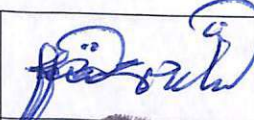





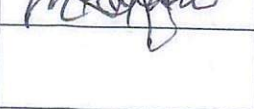
Name: Krishnan Nalaiah




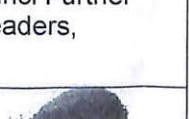



Dougbo community	
Community Representative Committee	
Jackson Tuogbay CRC chairman	
Peter B. Toe	
Moses Q. Wreh	
Susana K. Wantu	
Jestina B. Toe	
Bestman K. Toubie	
Kay Sieh Smith	

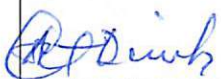




Representative Attestations and Endorsements (Traditional Leaders incl Paramount Chiefs and Chiefs)	
Hon. Alfred D. Toe paramount chief Diayoken chiefdom	
Hon. Charles Want Clan chief-Pennoken Clan	
Hon. Baryea Blanyon Saywonken Clan	
Hon. Joseph Qiah Gen. Town chief- pennuken	
Hon. Brown B. Jackson Gen. Town chief - Saywonken	
Broad Based Leaders & Citizens incl Further Elders, Women leaders, Youth Leaders, Development leaders	
Esther Q. Toe Women leader	
Augustine K. Tuobie- Resources committee chairman	
Sampson Wantu-Township commissioner	



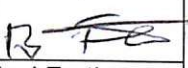

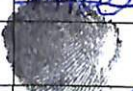




Newaken community	
Community representative committee	
Henry G. Davis Chairman	
Thomas k Nugba Co-Chairman	
S. Poklah Nyema Secretary	
Fred S. Swen Elders Rep	
S. Decontee Badioh Youth Rep.	
Esther n. Dioh Women Rep.	
J. Tulay Wah Religious Rep.	









Representative Attestations and Endorsements (Traditional Leaders incl Paramount Chiefs and Chiefs)	
Blanyon Nyanneh Paramount chief	
Marcus Saikay Clan chief- Newaken	
Peter h. Dioh Clan chief-Kannuken clan	
Matthew D. Harmean Town chief	
George G. Toe Gen. Town Chief	
Broad Based Leaders & Citizens incl Further Elders, Women leaders, Youth Leaders, Development leaders	
Josiah G. Nyema Elder	
Bessie K. Dioh Women leader	
S. Pogba Kaydor youth leader	


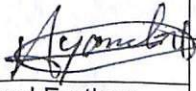

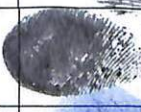




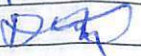
Sorroken community	
Community representative committee	
Peter B. Kpalo Chairman	
Joseph Q. Dweh Elders Rep.	
Jacob K. Polley Religious Rep.	
Felecial D. Toe Women Rep.	
Elssy M. Nyanka Women Rep.	
Michael N. Collins Youth Rep.	
Matthew K. T. Gigba local leaders Rep.	

Representative Attestations and Endorsements (Traditional Leaders incl Paramount Chiefs and Chiefs)	
James Q. Dweh Clan Chief	
Roland n. Toe Gen. Town Chief	
Nah Baker Gen. town chief	
Jacob Brown Gen. Town	
Broad Based Leaders & Citizens incl Further Elders, Women leaders, Youth Leaders, Development leaders	
Willie Bah Hinnah	
Anna Baker chairlady	
Paul K. Gigba youth leader	

Wutuken community	
Community representative committee	
Albert Dioh chairman CRC	
Isaac Dioh Williams member CRC	
Kwiah Kuoh Member CRC	
Ruth D. Tarbeh Member CRC	
Joshua K. Brown Member CRC	

Joe Q. Gigba Elders	
Representative Attestations and Endorsements (Traditional Leaders incl Paramount Chiefs and Chiefs)	
Benedict S. Dion Clan Chief	
Bolton K. Tarbeh Town Chief	
Broad Based Leaders & Citizens incl Further Elders, Women leaders, Youth Leaders, Development leaders	
Fredrick T. Toe Elder	
Bassy T. Kaydou Women Leader	
Fred T. Weah youth leader	
Isaac K. Tarbeh Development leader	
Joseph d. Nyemah Elder	
Sam K. Korbor Elder	

Gbanken community	
Community representative committee	
Isaac Hinneh chairman	
Jimmie B. Dioh Religious Rep.	
Joseph H. Weah local authority Rep.	
Grace T. Hinneh Women leader	
Andrew n. Toe youth leader	
Representative Attestations and Endorsements (Traditional Leaders incl Paramount Chiefs and Chiefs)	
George Dioh Clan Chief	
Jimmie B. Dioh Development leader	
Moses T. hinneh	

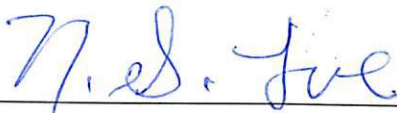

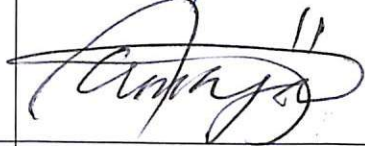



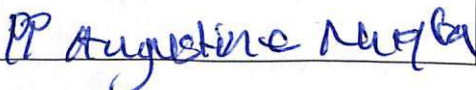
Joseph H. Weah Gen. Town chief	
Moses N. Dioh Elder	
Broad Based Leaders & Citizens incl Further Elders, Women leaders, Youth Leaders, Development leaders	
Lucy D. Hinneh Chairlady	
Susana J. Dioh women wing	
Eliza N. Hinneh women wing	
Mabel S. Dioh women wing	
Peter T. Toe future leader	
Henry E. Kpannie future leader	
David T. Dioh	

Gen. Town chief



future leader

Government, Administrative Attestations and Endorsements

(Government Authorized Representation at District, County, & National level)

Napoleon S. Toe Trembo District commissioner	
Sam Bioh Trembo District Dev. Superintendent	
Amaie Siaka Trehn District Superintendent	
David Togba Grand Kru County Land commissioner	
T. Michael Wesseh Grand Kru County Dev. Superintendent	
Benjamin W. Bedell Grand Kru County Agriculture coordinator	
Elizabeth N. Dempster Grand Kru County Superintendent	

Witnesses

Moses Kiadii civil Society Rep.	
Dorris ylatun Local NGO Rep. (Grand Kru Women Development Association)	

Preferences GVL Will Provide to Communities Citizens

1. Preference and priority for jobs in the Communities areas
2. Adult literacy and numeracy education for higher jobs
3. Technical training opportunity for advancement to qualified jobs and management in Community area and elsewhere in GVL business
4. Preference for GVLs college and university scholarships is given to qualified students
5. Preference for trainee Cadetships towards management jobs
6. Preference for contracting and supply entrepreneurship

The above preferences and priorities are given in each GVL MOU area to their own citizens of good reputation who have the willingness and qualifications for the opportunities, and also in other GVL areas, so that GVL MOU area citizens may cross-work in any GVL areas on equal basis.

Preference and priority means that in any starting and new jobs or business opportunity will first be given to citizens. But existing employees, trainees, students, cadets or vendors will not be fired to accommodate new entrants.

**Benefits GVL Will Provide to
Communities Citizens Who Become Employees**

1. Employment and wages end other

- a. Priority and preference for jobs and training opportunity is provided to communities that designate planting land for GVL
- b. Wages and salaries meet Liberian Laws and Regulations and Minimum Wage rulings, as well as Terms and Conditions of Collective Bargaining Agreement with the workers union GOVAWUL.
- c. Currently, GVL includes
 - i. 50kg bag of rice per employee each month,
 - ii. annual paid vocation,
 - iii. maternity leave
 - iv. bereavement payment and
 - v. National Social Security and Welfare Corp (NASSCORP) contributions
- d. Qualified staff can receive a subsidized motorcycle without down payment

2. Training and advancement:

- a. Provide skill training to employees of the company.
- b. This includes
 - i. on-the-job training,
 - ii. head gang and supervisor training
 - iii. and cadet/management development for qualified candidates, as well as
 - iv. international secondment for qualified candidetes (e.g., learning modern mill engineering methods);
 - v. vocational training (for instance, heavy equipment operetor certified training, and skills in mechanic end construction trades)
- c. Employees with good skills end willingness and ability to advance and manage parts of the business will be encouraged and GVL wishes to create and build management and technical support capabilities deriving from the Communities

3. Education of employee children:

- a. GVL will build schools in GVL farm townships starting at kindergarten and primary school and up to high school
- b. Schooling is free for children dependents of employees
- c. GVL will pay for teachers, maintenance of schools and study items

- d. GVL offers schooling in adult literacy and numeracy for enrolled employees and for ability to be promoted
- e. University scholarships application will be available to qualified employee children from the USD \$100,000 in annual scholarships to agriculture students.

4. Healthcare and clinics:

- a. GVL will provide employees and dependents health care and medical treatment free-of-charge.
- b. Health clinics will be constructed, equipped and staffed by health care personnel and nurses
- c. GVL will pay the health care staff

5. Housing and facilities:

- a. GVL will provide modern style free-of-charge family and bachelor housing within the developed area for full-time employees and their dependents that wish to live there
- b. Housing will have
 - i. free electric power,
 - ii. running piped water and
 - iii. toilet bathrooms,
 - iv. as well as kitchens
 - v. The housing will be built in temporary form starting in year 2, and permanent houses starting in year 4 of a new GVL farm areas
- c. GVL farm townships will have
 - i. Market place
 - ii. House of Worship (church or prayer hall)
 - iii. Sport field
 - iv. Normally we build these community buildings during year 2-3 of a new GVL farm area

Benefits GVL Will Provide to Communities and to Citizens Whether Employed or Not

1. Employment priority at GVL

- a. Priority and preference in jobs and training opportunity is provided to communities that designate planting land for GVL, with evaluation and determination of their qualifications and suitability for employment.

2. Community Development Fund payments and usege

- a. The community development fund will be used to pay for additional facilities, in addition to what is mentioned herein, over the whole life of the GVL concession, and payments will be repeated every year
- b. GVL will each year pay USD \$5 each hectare (equivalent to US\$2.08 each acre) of developed land into a Community Development Fund.
- c. This fund will be used to build infrestructure and other facilities of prudent selection and planning
- d. GVL will carry out the needs and planning survey with the Communities at the beginning, and this will be repeated from time to time to guide planning
- e. The fund will be governed by representatives from both community and company, where the GVL representatives participation is to assure that the fund will be used for prudent community purposes
- f. GVL and community will work to establish this fund during the first year of field planting

3. Education access to GVL schooling

- a. Community citizens will have access to study at GVL schools from primary school up to high school, but priority will be given to employees dependents
- b. GVL offers schooling in adult literacy and numeracy for community citizens
- c. University scholarships application will be available to qualified citizen's children from the USD \$100,000 in annual scholarships to agriculture students.
- d. In allocating the scholarships, GVL will work prioritize students originating from the Communities in proportion to the land areas being allocated, and this will b monitored annually together with the Communities

4. Healthcare and clinics access

- a. GVL will provide community citizen's access to GVL health care end medical facilities subject to availability and minimum at cost, but priority will be given to employees and dependants

5. Roads and bridges:

- a. GVL will build and improve road and bridge infrastructure as part of its GVL farm operations.

- b. This will provide repairs to roads to the direct benefit of communities.

6. Wells and pumps:

- a. GVL will build wells for communities where needed to avoid disturbance to clean water supply from the Oil Palm development
- b. Wells will be equipped with hand pumps where towns have over 150 citizens.

7. Local Business

- a. GVL provides opportunities for local business and entrepreneurs, beginning with offering market areas in GVL farms so communities can sell to employees and for fully localizable trades such as
 - i. construction,
 - ii. lumber and carpentry works,
 - iii. brick making,
 - iv. furniture making and
 - v. garment making,
 - vi. poultry farming,
 - vii. and all types of service and trade activities.
- b. GVL will give preference to these locally sourced businesses
- c. Also indirectly, by creating real economic development and people with jobs and money to buy goods and services, GVL's presence can help bring in business and services such as cell phone services and more products may become locally available

8. Consideration for Oil Palm Factory Mill

- a. GVL will consider the Communities for build manufacturing mills locally in connection to some of its farms and in some communities.
- b. The location will depend on many technical factors including how much land is planted nearby.
- c. Typically a group of big farms will have a central factory, which provides further manufacturing, technical, transport and administrative jobs.
- d. In addition to processed palm oil, the factories side products are used as fertilizer.
- e. The decision of where and when to build is typically decided 1-2 years after first field planting is completed. Normally a new mill takes 2-3 years to build.

Community Oil Palm Programme Supported By GVL

1. Community Oil Palm Programme

- a. Every community is encouraged to designate proper, proportionate and regulated land area for assisted community farms (also known as supported out-grower farms).
- b. GVL proposes that the Community Oil Palm area will be in ratio of 1 acre to every 5 acres the Communities have assigned to GVL.
- c. GVL will provide training, advisory and will supply seedlings, tools and fertilizers at cost and free of import duties.
- d. GVL will guarantee to purchase the fruits at regulated and transparent prices for processing at the established factories.
- e. The Community Oil Palm program normally starts in year 3 of development, as at that time the community has gained experience from participation in GVL development.
- f. The Community Oil Palm program is formulated in separate plan which when initialled and signed are attached to this MOU as integral parts

2. Oil Palm Development Fund

- a. Each year GVL will pay 1/2% of annual sales of oil palm products into an Oil Palm Development Fund.
- b. The proceeds will be used by Government to support and promote community and smallholder oil Palm development in addition to the Community Oil Palm, so communities can request funding for local oil palm projects

Approximate Timetable for Initial Development and Investments

Item	Estimated Beginning Timing	Estimated Duration	Estimated Completion Timing
1. Site facilities construction	Already ongoing	Ongoing	
2. Road rehabilitation and construction	Already ongoing	Ongoing	
3. Bridges construction	Already ongoing	Ongoing	
4. Nursery development	Already developed		
5. Land preparation	Oct 2013	Ongoing	
6. Planting in the field	Nov 2013	Ongoing	
7. Begin wells construction	Already started	As required	
8. Begin Install Hand pumps for communities whose water source is affected or was not sufficient	Already started	As required	
9. GVL School construction	2015	1 yr	2015/16
10. GVL clinic construction	Already built	Done	
11. GVL housing construction	2015	2-3 years based on land development	
12. Payment to Community Development Fund	Starting in 2014	Every year 65 years	
13. Organizing of Community Oil Palm Project (COPP)	Starting in 2014/15	Ongoing	
14. Begin works for COPP	2014/15		
15. Planting COPP	2014/15		
16. First harvesting of COPP	2017/18		
17. ...			

Beneficiary	Project	Timing			
		2013	2014	2015	2016
DOUGBO	School rehabilitation: 9 classrooms (Provide cement for floor)		✓		
	Provide Benches for school		10	10	10
	Construction of 2 Hand pumps	✓		✓	
NEWAKEN	School rehabilitation (Provide doors, windows for junior high school)		✓		
	Cement for floor, door and windows for the kindergarten : 3 classrooms	✓			
	Provide Benches for school		10	10	10
	Rehabilitation (2) and construction (1) of Hand pumps	✓		✓	
SORROKEN	School rehabilitation (Provide 5 bundles of zinc and nails)	✓			
	Provide Benches for school		10	10	10
	Rehabilitation (1) and construction (2) of Hand pumps	✓		✓	
WUTUKEN	School rehabilitation (Provide 6 bundles of zinc and nails)			✓	
	Provide Benches for school		10	10	10
	Rehabilitation (2) Hand pumps	✓			
GBANKEN	School rehabilitation (Provide cement for the floor)			✓	
	Leveling football field	✓			
	Provide Benches for school		10	10	10

GVL Commitment to Communities and Citizens Regarding Potential Impacts

1. Land Negotiations and No Resettlement

- a. GVL will not pursue resettlement of the Community people from their villages or towns. This has always been GVL policy and GVL has never resettled anyone and has not required anyone to do so.
- b. As a member of the RSPO, and responsible investor in Liberia, GVL follows a strict process of conducting environmental assessments and intensive social engagement as part of the process of obtaining land for oil palm development to ensure the community gives its Free Prior & Informed Consent (FPIC) for any hand over of land for development – this is done before starting any development in an area. As part of this, Communities and GVL have a signed MOU from the beginning of engagement ("FPIC engagement Agreement", signed at start of mutual engagement).
- c. This FPIC engagement process will be an ongoing process subject to community desire and willingness to offer additional areas for development

2. Adhere to all Liberian Law and Regulations

- a. GVL agrees to adhere to and observe applicable Liberian Laws and regulations.
- b. GVL will adhere to the Environmental Protection and Management Law of Liberia, the New Forestry Reform Law of 2006 or any other law or regulation of Liberia, regulations of the Environmental Protection Agency (EPA), Forestry Development Authority and the principles of the Roundtable on Sustainable Palm Oil (RSPO).

3. Respect for Community culture and sacred values

- a. GVL has and shall make every effort to identify with community participation and clearly enclave/ avoid damage to any of the following during the land preparation process, as specified in our agreed and completed FPIC and participatory mapping processes.
 - i. Community's protected areas, including cemeteries, shrines, sacred forests, special forest collection areas (e.g., for special medicines)
 - ii. old towns community wishes to preserve
 - iii. other agreed cultural or economic items that are identified by community as important to its well being
- b. GVL and Community acknowledge that given the history of Liberia, and the movement over the past 30 years of citizens away from community areas, it is possible that some of these sites may be difficult for community members to identify. The communities commit to address and resolve any such mistakes internally before discussing with GVL

4. Compensation for active farms:

- a. Before any agreement to convert active farms to GVL farms, GVL and individual farmers will carry out field survey and crop count. If there is agreement by farmer and GVL to convert farm, compensation will be at a rate set by the Ministry of

Agriculture or other rates as may be agreed from time to time If agreed, compensation will be made in open forum with witnesses and decision is final and binding on both company and farmer

Community Commitment to GVL

1. Allow GVL safe and undisturbed use of agreed GVL farm areas:
2. Mutual collaboration to resolve any emerging crises (see more on grievances)
3. Participate in activities that protect High Conservation Values (HCVs) and High Carbon Stock (HCS) sites identified and demarcated within its farm areas
4. Help GVL maintain the quality of the water bodies by not use chemical and explosives for fishing purposed and disposal of waste & feces within the concession areas.
5. Collaborate with GVL to stop illicit drugs sale in communities within it GVL concession areas.
6. Assist protect the investment from thieves, sabotage and any illegal activities and respect the private property of GVL
7. Work with GVL to protect wildlife by helping to decide non-approved hunting and then enforce zero tolerance in the farm areas.
8. Assist GVL to maintain the zero tolerance on burning in it concession areas.
9. Assist in sharing factual information about the GVL operations of GVL.
10. Fully participate in awareness and sensitizing activities about the GVL oil palm project.
11. Actively engage to monitor & evaluate activities of the GVL oil palm project.

Issue and Grievance Resolution Process

1. GVL and communities agree to implement the Grievances and Complaints Standard Operating procedure (SOP) shown hereunder. This SOP may be continually improved and amended from time to time GVL and community agree to resolve issues, concerns, grievances and conflicts resulting from the GVL operations or activities deriving from community that has negative impact on either.
2. The parties agreed that reporting of grievance/ complaint by community's member can be made to either GVL or community representatives in written or verbally and any party who receives a complaint or grievance reports it to the GVL Social Sustainability department or to a GVL manager within two days.
3. Each report shall be duly recorded by GVL and made available to the reporter as well as to the joint monitoring team.
4. After the complaint has been received, field investigation should be carried out by GVL, Community representatives and the complainant to verify the complaint.
5. The parties agreed that after the field investigation, a meeting should be called comprising of GVL, community representative and the aggrieved party to agree on actions to address the complaint and the complainant should have the right to say "YES" or "NO" to the decision reached.
6. If the complainant agrees to the decision reached, GVL will within 10 working days after the decision submit action plan to address the complaint as per the decision reached. The action plan to be presented by GVL will be used by the joint community representatives, GVL and the complainant team to monitor progress of the work by GVL.
7. On the other hand GVL and community representative agreed that, if the complainant disagreed to the suggested actions to address the complaint by GVL and community representatives, the complainant will be asked to go to court if he so wish for redress. At this level, GVL and the community representative will work together as a team to fight the case in court.

**Statement of Acknowledgment and Acceptance of Land Grant by the
Communities to Golden Veroleum (Liberia) Inc**

We, the tribal/local people, chiefs, elders, women, and youths of the communities of Trembo District, Grand Kru County, Republic of Liberia, do hereby freely, voluntarily, without the use of force or threat, neither by the Government of Liberia, nor GVL, do hereby consent to, and accept the grant of land made by this community as evidenced by the maps attached to this Statement for the purpose stated in the Concession Agreement between the Government of Liberia and the Concessionaire to wit: for the Concessionaire to undertake a large scale commercial grade oil palm plantation in Liberia, together with the related infrastructure to process and market certain oil palm products, including biofuel and biodiesel, for the duration of the Concessionaire's Concession Agreement with the Government of Liberia or any extension of the same.

That the decision made by us, the tribal/local people, chiefs, elders, women, and youths of the communities of Trembo District, Grand Kru County, to consent to, and accept the grant of land to GVL, is an informed decision based on prior consultations held with GVL and our understanding and appreciation of the purpose to which the minimum 4,560 acres of land will be committed and the ancillary and/or derivative social benefits that are expected to accrue to us, the tribal/local people, chiefs, elders, women, and youths of the communities of Trembo District, Grand Kru County, from the operation of the Concessionaire in the District.



GOLDEN VEROLEUM LIBERIA

TREMBO DISTRICT COMMUNITY AREAS AND AREAS AGREED FOR DEVELOPMENT BY GVL

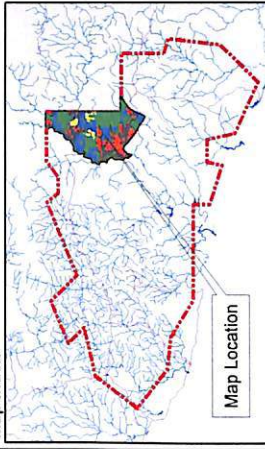


1:55,000



- Legend**
- Town
 - Community Boundary
 - River
 - Road
 - River
 - Town Limit
 - ▣ GK EPA Permit Area
 - ▣ Targeted Develop Area
 - ▣ Cemetary
 - ▣ Sacred Forest
 - ▣ Old Town
 - ▣ Rubber Farmlands
 - ▣ Others Farmlands
 - ▣ Future Farmland
 - ▣ Conserve
 - ▣ Develop
 - ▣ RBA

Map Index

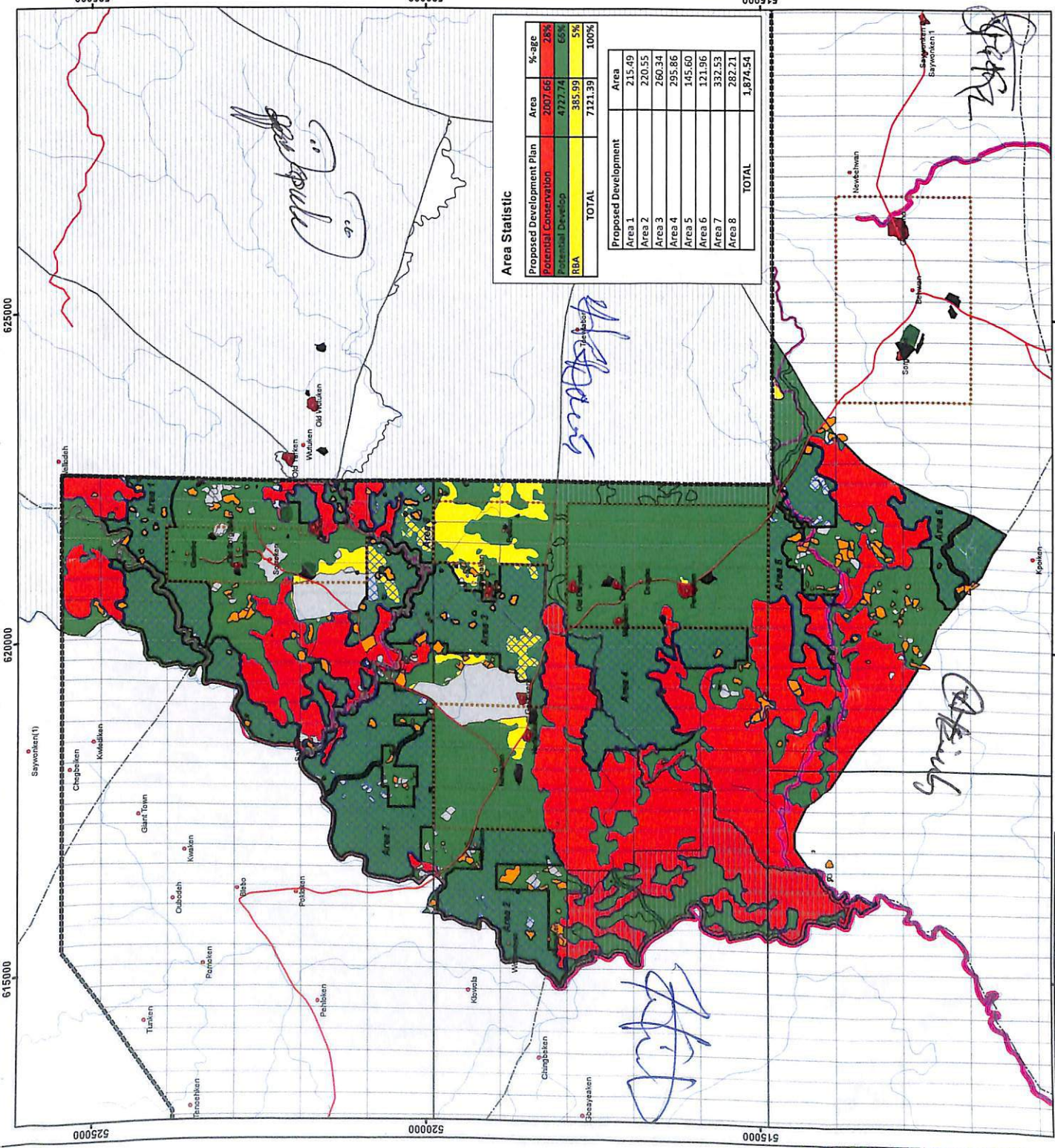


Map Location

Map reference :
- IDT 10/100 Analysis
- Field Survey

Projection :
Universal Transverse Mercator (Zone 29N)
WGS 1984

Drawn by	Bimo Argo
Checked by	Krishnan Nalajah
Date	October 12, 2013
Map number	468/GVL/131012



Area Statistic

Proposed Development Plan	Area	%-age
Potential Conservation	2007.66	28%
Potential Develop	4737.74	66%
RBA	385.99	5%
TOTAL	7121.39	100%

Proposed Development	Area
Area 1	215.49
Area 2	220.55
Area 3	260.34
Area 4	295.86
Area 5	145.60
Area 6	121.96
Area 7	322.53
Area 8	282.21
TOTAL	1,874.54

Documents Included by Reference in This MOU and Made Available and Exchanged

- a. **GVL Concession Agreement**
- b. **RSPO Principles and Criteria (2013). Note that GVL membership details are:**
 - **Membership Number: 1-0102-11-000-00**
 - **Member Since: 29/08/2011**
 - **Membership Type: Ordinary Member**
 - **Category: Oil Palm Growers**
- c. **GVL Standard Operating Procedures (SOPs) and support forms for**
 - i. **FPIC and compensations**
 - ii. **Grievances**
- d. **Signed and endorsed maps of Communities areas including already agreed areas for GVL, confirmed community areas**
- e. **Community Oil Palm program draft proposal, draft and final plans and documents (Reference full details in APPENDIX D above)**



GVL GOLDEN
VEROLEUM
LIBERIA

Working in the Liberian Southeast, we aspire to be among the best Oil Palm developers in the global industry. We stand to be measured on our eight key values.

1. Successful investing, meeting the expectations of investors and funders
2. Ending rural poverty and bringing the beginnings of long term prosperity, education and health to communities where we develop
3. Preserving the natural environment, helping conserve flora, fauna, water and carbon in Liberia
4. Respecting community self-determination, sovereignty, culture and traditions of our hosts, through free, prior and informed choice of communities to work with us and preserving their sacred heritage
5. Developing the skills and careers of our Liberian employees and suppliers, especially of the people originating from our partner communities
6. Practicing the best methods of legal compliance, regulatory adherence, procedures and Oil Palm agriculture, founded on highly developed skills, systems and attitudes
7. Building value added, helping the country of Liberia escape a traditional role as a supplier of cheap raw materials
8. Continuing improvement and betterment in what we do, with engagement of credible organizations who share all or some of these objectives, whether partnering with us, challenging us, or critical of us.

A Brighter Future for Liberia