

REPUBLIC OF LIBERIA )  
MONTSERRADO COUNTY)

AGREEMENT FOR STAMP PRODUCTION, PROMOTION AND MARKETING  
BETWEEN THE GOVERNMENT OF THE REPUBLIC OF LIBERIA  
AND  
STAMPERIJA LTD

THIS AGREEMENT made and entered into this 27<sup>th</sup> day of November A. D. 2019 by and between The Government of the Republic of Liberia, represented by and through Cllr. Cooper W. Kruah, Sr., Minister of Post & Telecommunications, hereinafter known and referred to as 'GOL', and STAMPERIJA LTD, represented by and through its President & Director F. A., Mr. Algirdas Satas Designation, operating at Medikiskiu 7, Kalino k., Vilnius LT-14258, Lithuania, hereinafter known and referred to as 'STAMPERIJA LTD, 'and both collectively referred to as the 'PARTIES 'hereby:

WITNESSETH

WHEREAS, the Parties hereto are desirous of promoting the recognition and demand of the philately and generally publicize the country through the sale of its stamps worldwide and promote stamp collection; and

WHEREAS, GOL has decided to arrange for production, promotion and sale of such stamps; and

NOW THEREFORE, The PARTIES Hereto have agreed as follows:


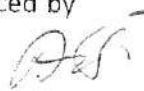
1. DEFINITIONS: In this Agreement, expressions shall have the meanings expressly assigned to them as hereunder:

1.1 "Commemorative Stamps issue" shall mean an average of fifteen (15) sets of spare stamps or miniature sheets with different designs each, and fifteen (15) souvenir sheets released on the same day. The themes for such issues shall be chosen by STAMPERIJA LTD, while GOL may add themes as the need arises.

1.2 "Definitive stamps" shall mean small stamps dedicated for postage needs of GOL.

2. APPOINTMENT: Subject to the provisions herein contained, GOL hereby appoints STAMPERIJA LTD to act as its sole and exclusive World Wide Philatelic Agent, and GOL further grants STAMPERIJA LTD the rights to produce all official postage stamps of the Country for the international market, promote, distribute and sell all official postage stamps except the Country of the GOL.

3. PRODUCTION OF COMMEMORATIVE STAMPS ISSUES FOR THE INTERNATIONAL MARKET:

- 3.1 STAMPERIJA LTD shall be entitled to issue annually up to twelve (12) special commemorative stamp issues that, in its discretion, will be popular and timely in the international market. STAMPERIJA LTD will select the themes and denominations on the stamps issued under this agreement and determine the number of stamps to be issued each year so as to ensure maximum effectiveness and exposure of GOL stamps in the international market. STAMPERIJA LTD will attempt not to include any theme or a part of design, which may be illegal or not acceptable by the law and POST shall reserve the right to refuse any such theme or design.
- 3.2 STAMPERIJA LTD shall prepare and submit the designs to GOL for approval, and that each design shall clearly indicate the total number of stamps to be produced, and GOL shall grant the said approval and or comments via e-mail or other mode of communication within twenty (20) days of receipt, and in the event no comment is received by STAMPERIJA LTD within forty-five (45) days it shall be assumed that the approval has been granted. Further, if certain designs must be modified or replaced according to the remarks expressed by GOL on the ground of the clause 3.1 STAMPERIJA LTD shall resubmit the modified or the replacing designs for the repetitive approval procedure.
- 3.3 GOL shall grant approval for STAMPERIJA LTD to produce auxiliary (supplementary) philatelic products linked to the commemorative stamps issues, for example but not limited to: FDC (First Day Cover), stamps without perforation, proof, deluxe, special envelopes, personalized stamps, CTO (cancelled-to-order stamps without circulation value), etc. and upon request, STAMPERIJA LTD shall provide examples of such products to GOL
- 3.4 STAMPERIJA LTD shall on behalf of POST arrange to have the stamps printed securely. STAMPERIJA LTD shall bear all production costs including design and printing charges.
- 3.5 STAMPERIJA LTD shall supply to GOL quantities of each special issue to fulfil local philatelic or postage needs. STAMPERIJA LTD shall supply to GOL one hundred (100) copies each commemorative stamps produced under this Agreement. These quantities shall be dispatched free of charge to GOL.
- 3.6 STAMPERIJA LTD guarantees to pay GOL a philately promotion fee of Five thousand United States dollars (US\$5,000) for each special issue produced under this Agreement. Payment shall be made upon GOL's announcement of the special issue (issuance of the certificate & the invoice saying "Philately Promotion Fee Issue dated day/month/ year) and regardless of the international sales trends. The banking info of GOL for receipt of the payment of the mentioned fee should be shown on each invoice. In case of explicit demand of GOL and agreement of STAMPERIJA such payments may be partially or fully replaced by funding travelling, training **or other postal needs**
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3.7 Subject to Clause 3.3, GOL shall grant STAMPERIJA LTD the right to produce and market up to 5,000 (five thousand) copies of each item of the special stamp issues to fulfill the demands of the international market. Revenue from the sale of these stamps abroad shall be for the benefit of STAMPERIJA LTD. STAMPERIJA LTD shall have no other financial obligation to POST other than the fee specified above, par. 3.7; no additional payments will be due to POST by STAMPERIJA LTD for the right to sell the stamps.

3.8 Prior to the official release date of each issue, STAMPERIJA LTD shall cause delivery to POST all mint stamps and souvenir sheets as requested in Clause 3.6 above

3.9 STAMPERIJA LTD shall participate in philatelic exhibitions in the name & on behalf of GOL in any part of the world for the promotion and sale of the stamps whenever it deems to be advisable. Such participation shall be at the cost and expense of STAMPERIJA LTD. GOL may also participate in exhibitions, in co-operation with STAMPERIJA LTD or solely, but always at non-competition to STAMPERIJA LTD basis: GOL will supply the stamps produced before this Agreement and STAMPERIJA LTD will supply the stamps produced under this Agreement.

3.10 GOL shall undertake to ensure that each of the stamp issues produced are recognized by the Universal Postal Union (UPU), regulatory authority in the country and the major philatelic catalogs. GOL hereby guarantees that the stamps produced under this Agreement are valid postage stamps in the country. To this end POST will announce the theme, format and First Day of Issue of the commemorative stamps produced under this Agreement. GOL will distribute a certificate of stamps produced to the designated addresses supplied by STAMPERIJA LTD

3.11 GOL shall sell and deliver the stamps from the special issues produced under this Agreement only to the clients living locally. In case of inquiries or orders from overseas, GOL shall refer such customers to contact STAMPERIJA LTD. Any exceptions to this rule must be priorly discussed by the Parties and accepted by STAMPERIJA LTD.

#### 4. PRODUCTION AND PROMOTION OF DEFINITIVE STAMPS:

4.1 STAMPERIJA shall facilitate the designing (according to the artworks or instructions provided by GOL) and production of the definitive stamps and shall bear all production costs including designing, printing and freight for up to 100,000 stamps per year. The excess shall be invoiced at competitive mutually agreed rate.

4.2 Upon production of the definitive stamps by STAMPERIJA LTD, it shall retain the quantity of up to 500 copies of each kind and variety for its international customers before shipping the produced quantity to GOL.

4.3 GOL shall sell and deliver the definitive stamps only to the clients living locally. In case of inquiries or orders from overseas, POST will refer such customers to contact STAMPERIJA LTD. Any exceptions to this rule must be discussed and accepted by the parties.

*Handwritten signatures and initials:*  
11/11 AS

4. 5 GOL shall announce the theme format and First Day of Issue of the local stamps produced under this Agreement. POST will distribute a certificate of stamps produced to the designated addresses supplied by STAMPERIJA LTD purchases from STAMPERIJA LTD other goods (non stamps) & services related to postal needs, for example, stationary, plastic envelopes, postal sacks, fiscal stamps, etc. the invoices of STAMPERIJA LTD shall be deductible from the fees to be dues by STAMPERIJA LTD as per par. 3.7.

#### 5. GENERAL PROVISIONS

5.1 STAMPERIJA LTD undertakes that it shall at all material times act in the best interest of POST. In this respect, STAMPERIJA LTD shall not advertise stamps in any manner that is offensive and embarrassing to POST.

5.2 In the event of any dispute requiring the consent or approval by POST in pursuance of the contained, such consent or approval shall not be unreasonably withheld.

5.3 The parties hereby warrant that they have the authority to enter into this Agreement.

5.4 Unless required by law or court order, this Agreement shall be confidential between the two parties.

5.5 Both parties shall be released from their respective obligations in the event of national emergency, war, prohibitive governmental regulations or for any other cause beyond the reasonable control of that party, PROVIDED that such party gives the other prompt written notice thereof and uses all reasonable efforts to remove or avoid such causes.

5.6 Disputes arising from this conveyance other than interpretation shall be referred to amicable settlement. In the event that the parties cannot arrive at an amicable settlement, the parties shall refer the dispute for MEDIATION.

5.7 Notice under this agreement shall be in writing and shall be delivered using the following contact details: STAMPERIJA LTD Medikiskiu 7 Kalinas LT-14028 Lithuania Tel.: +37069831706, +37052643116 Fax: +37052643117 E-mail: satas@stamperija.eu & parbus13@gmail.com LIBERIA: Ministry of Post and Telecommunications, Carey and McDonald Streets, 1000 Monrovia 10, Liberia Tel: +231 886 515171, +231 777 516171, +231 886 534274; email: [cwkruah@yahoo.com](mailto:cwkruah@yahoo.com), [liberiapost@gmail.com](mailto:liberiapost@gmail.com)

5.8 This Agreement shall be in effect for a period of Two (2) years commencing on the **1st day of January 2020**. If neither party gives written notice sent by registered mail of their intention not to renew not less than six (6) months prior to the expiration date of the said agreement, then this agreement shall be automatically renewed for a further period of two (2) years under the same terms and conditions stated herein.

5.9 For the purpose of transparency and accountability the Ministry shall designate knowledgeable personnel to visit the Headquarters of STAMPERIJA on an annual basis to conduct an annual review of its compliance with the certificates issue for production. 1/12 AS

5.10 Each Party shall have right to terminate the agreement by giving six (6) months written notice to the other party at any time. The parties must take necessary steps to ensure that the termination would not affect any prior obligation, project or activity already in progress.


5.11 The agreement may be modified or amended by written agreement between the parties.

5.12 This agreement shall be binding on the binding on the parties hereto, their assigns, legal representatives, and successors in business as if they were specifically named herein.

IN WITNESS WHEREOF, the Parties hereto have executed this agreement under seal as Of the day and year first above written

**IN THE PRESENCE OF:**

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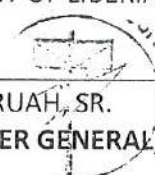
**FOR: STAMPERIJA LTD**



**ALGIRDAS SATAS DESIGNATION  
PRESIDENT & DIRECTOR F A**



**FOR: GOVERNMENT OF LIBERIA**

**CLLR. COOPER W. KRUAH, SR.  
MINISTER/POSTMASTER GENERAL, RL**

\$5.00 Revenue Stamps Affixed on the Original

