



FOREIGN INVESTMENT BOARD

P.O. BOX 1733
KOROR, PALAU PW 96940
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For Staff Use Only:

Application No. _____

Date Received _____

MUST BE TYPED

AMENDMENT TO FOREIGN INVESTMENT APPROVAL CERTIFICATE FORM

Please file this Foreign Investment Approval Certificate Amendment Application Form and 15 copies with the Foreign Investment Board, P.O. Box 1733, Koror, Palau 96940. Foreign Investment Board will then issue a non-refundable \$100 transmittal to be paid at the National Treasury.

1. Name of applicant: _____

2. Principal place of business of applicant

In Home Country

In Palau

(phone) _____

(phone) _____

(fax) _____

(fax) _____

(e-mail) _____

(e-mail) _____

3. Purpose, scope and objectives of applicant's proposed business activities in the Republic.

4. Requested duration of Foreign Investment Approval Certificate (in years) _____

5. State(s) in Palau in which applicant's proposed business to be conducted _____

6. Form of applicant's business enterprise (*check one*)

_____ Foreign Corporation (attach certified copies of the corporation's charter or license, articles of incorporation, by certificate of good standing). Please be advised that foreign corporation must register with the Republic's Registrar of Corporation.

_____ Palau Corporation (attach certified copies of the corporation's charter, articles of incorporation, by-laws, stock affidavit and stock certificates).

_____ Partnership (attach certified copy of the partnership agreement).

_____ Joint Venture (attach certified copy of the joint venture agreement, and if one or more parties to the joint venture are corporations, attach the documents required above).

_____ Sole Proprietorship

_____ Other (please specify)

7. CORPORATION ONLY

- (a) State whether the corporation intends any further issuance of shares of stock subsequent to receipt of a Foreign Investment Approval Certificate.
- (b) If the corporation does intend a subsequent issuance of shares of stock, does the corporation intend to set aside a portion of such shares of stock for purchase by Palauan citizens?
- (c) By completing, signing and submitting this Foreign Investment Approval Certificate Application Form, the corporate applicant hereafter agrees.
 - (i) not to revalue for five (5) years from the date of issuance of a Foreign Investment Approval Certificate any shares of stock authorized but not yet issued that have been set aside for purchase by Palauan citizens unless such revaluation is approved by the Foreign Investment Board and the President of the Republic.
 - (ii) not to restrict in any manner, except by way of preemptive rights existing in the shareholders of the corporation, the issuance or sale of shares of stock to Palauan citizens.

- (iii) to offer shares of stock for sale at the corporation's principal place of business in the Republic and to explain the procedures required to purchase a share of stock; and
- (iv) to set forth in detail proposed shares of stock purchase programs for corporate employees.

8. **If not otherwise provided in the documents submitted in response to the preceding questions, please identify on an attachment to this application the names, addresses, and citizenship of every officer, director, shareholder, partner, joint venture, sole proprietorship and/or manager of the applicant's business enterprise.**
9. **Name and address of the applicant's local agent. (Pursuant to 28 PNC Section 108(d)(3)), all applicants must provide the name and address of a person residing in the Republic upon whom process may be served under any law of the Republic. All applicants also must provide a certified copy of minutes of the Board of Directors, partners or joint ventures' meeting, or a sworn affidavit if other form of business, authorizing this person to serve as local agent for this purpose.**

(phone) _____

(fax) _____

10. **Identify on an attachment to this application any and all business enterprises affiliated with the applicant, whether located in the home country or elsewhere, including but not limited to the name, address and a general description of the type of business.**
11. **Identify on an attachment to this application any and all countries, territories or states (including states in the Republic) in which the applicant and any business enterprises identified in response to the preceding questions have applied to engage in business. Provide a brief description of the results of each application.**
12. **Identify on an attachment to this application any and all legal actions in the past ten (10) years to which the applicant or any affiliated business enterprise(s) has been identified as a party. Provide a brief description of the nature and outcome of the litigation.**
13. **Provide the following documentary evidence of the applicant's financial responsibility as attachments to this application.**
- (a) A certified copy of the applicant's most recent balance sheet.
 - (b) A certified copy of the applicant's most recent profit and loss statement.
 - (c) A certified copy of the applicant's most recent bank statement.

- (d) Certified copies of the following for each of the applicant's shareholders, partners, joint ventures or sole proprietorship.
 - (i) personal financial statement
 - (ii) passport
 - (iii) police clearance from home country or country of residence
 - (iv) resume

Insurance companies also must provide a copy of the latest annual statement and a certificate by an authorized official attesting that the company is authorized to transact business in the home country.

14. Provide as attachment to this application a comprehensive description of the applicant's proposed business activities in the Republic, including but not limited to

- (a) a narrative description of the proposed business or investment (please include copies of any maps, architectural renderings, diagrams or other schematic drawings, if applicable).
- (b) an identification of the total capital, whether in cash or in kind, to be invested during the first full year of operation.
 - (i) the source of the amounts to be invested in cash must be specifically identified in the application; and
 - (ii) the amounts to be invested in kind must be specifically identified and documentary evidence of value must be attached to the application.
- (c) an identification of the total capital, whether in cash or in kind, to be invested during the first five (5) years of operation.
 - (i) the source of the amounts to be invested in cash must be specifically identified in the application; and
 - (ii) the amounts to be invested in kind must be specifically identified and documentary evidence of value must be attached to the application.
- (d) a detailed investment analysis for each of the first three (3) years of operation including, but not limited to:
 - (i) anticipated gross revenues and gross expenditures
 - (ii) anticipated and proposed marketing schemes
 - (iii) anticipated and proposed use of utilities and infrastructure
 - (iv) anticipated requirements for imported goods and services
- (e) a detailed description of the employment opportunities for Palauan citizens anticipated during the first full year of operation including, but not limited to:
 - (i) the total number of employees required and brief job description for each category.
 - (ii) the number of Palauan citizens to be employed in each job category.

- (iii) any employment preferences to be accorded Palauan citizens.
 - (iv) management and skills training programs for Palauan citizens.
 - (v) the wage and employment benefits program.
 - (vi) proposed for the creation of a labor-management board.
- (f) specific economic and social programs the applicant intends to implement for the Republic to:
- (i) develop and conserve the land and marine resources, and
 - (ii) provide community related social services.

15. Provide as an attachment to this application any other information which will assist the Foreign Investment Board in its consideration and evaluation of this Foreign Investment Approval Certificate application.

VERIFICATION

I, _____ am a duly authorized representative of the applicant
(type or print name)
 business enterprise. I declare under penalty of perjury under the laws of the Republic of Palau and any other sanction available under the Foreign Investment Act, that I have read the foregoing Foreign Investment Approval Certificate Application Form (or have had it translated to me) that I understand the contents thereof, and that the information provided herein is true and correct.

 Signature

 Date

Subscribed and sworn to before me this _____ day of _____ ,
 20 _____ .

 Notary Public