



LIBERIAN AGRICULTURAL COMPANY

PLANTATION:
TEL: 00472 229 47922

February 25, 2008

Madam Ellen Johnson-Sirleaf
PRESIDENT
Republic of Liberia
Executive Mansion, Monrovia
LIBERIA

Dear Madam President,

We are pleased to acquaint you with our position regarding a document allegedly from LAC, in the hands of the media revealing a list that supposedly contains Grand Bassa County authorities; who are being paid monthly stipend by the Liberian Agricultural Company. That document is bogus and questionable.

There is no way our Company will make a list to bribe County authorities when infact we know that is against the principles of your government. Moreover, it is the policy of LAC to maintain its integrity in this positive climate of investment.

There are few points we would like to point out to you regarding the document in question.

(1).

It is standard operating procedure in our company that the preparer of any internal memo signs it before such approval is granted by the General Manager. In the case of this document, the preparer did not sign and the layout of the document looks like it was a copy and paste job.

(2)

No financial decision will come from the Administration Manager to the General Manager with a copy sent to the Controller. That breaks standard operating procedure within our Company.

Respectfully Yours

Samuel G. Bennett, Ph.D
GENERAL SERVICES MANAGER