



INDO-AFRICAN CHAMBER OF COMMERCE & INDUSTRY

Special Supplement August 2013 Page 1

FAZLANI GROUP OF **COMPANIES**







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MESSAGE



AMBASSADE DE LA REPUBLIQUE TOGOLAISE EN INDE **EMBASSY OF THE REPUBLIC OF** TOGO IN INDIA **NEW DELHI**



AKAKPO Koffi Chargé d'Affairesa.i

SMEs / SMIs and agriculture in order to countries by 2030. fund more sectors like social/health, education and water for the benefit of the people.

the President, various successive reforms in Togo in the economic and financial sectors and in the political and social field have been made to create a new country reconciled with itself and with its partners.

The economic consolidation of the structuring sector of the economy is a "must have" not only in the development and upgrading of major infrastructure mentioned earlier, but also in services.

In this movement forward, we intend to

the infrastructure while relying on the implement in the coming years to meet communication for better effectiveness growth sectors of mining, energy, the challenges of the changing world and and efficiency in business management. tourism, culture, telecommunications, to raise Togo among the emerging In an interdependent world full of

including:

- code published in accordance with international standards;
- simplification of procedures for creation of companies, that is three days, It is with this spirit that weare publishing by setting up a one-stop call Center for this information to help you to explore, Business Formalities and;

The creation of the Arbitration Tribunal of Togo.

In any case, we are anxious to strengthen

Invitation

Africa Business !!! Africa Contact !!! Africa Interest !!!

Make Africa Your Business Partner...

3rd - 5th October 2013

An Excellent Opportunity to Promote your Business...

Sectors: Agro, Construction & Infrastructure, Engineering, Energy &

Power, Education, IT & ITC, Mining, Pharma & Healthcare, SME,

Sports, Textile, Tourism & Hospitality & many more...

"I for Afrika" is another initative by the Indo-African Chamber which gives an

opportunity to meet and interact with more than 100 African Business

To motivate and encourage the business community to establish business

To plan strategy which in turn assist Indian Businessman to appoint

For Registration Contact:

uncertainties, where we saw repeated The government's efforts for the crises in terms of economic, financial, improvement of governance and the food, energy and weight of the effects of business environment have also been climate change, no one can close on itself. Thus, since 2006, under the leadership of fortified by several other actions On the contrary, the new economic world invites to strengthen international the adoption of a new procurement cooperation and promoting a win-win partnership. This is the role to be played by the private sector, the spearhead of economic growth.

> with the leaders of your Company, the business opportunities in Togo and boost business relations between trade circles of both countries for the revival of the cooperation between India and Togo.

> A wide range of Togolese businesses are affiliated with the Chamber of Commerce and Industry of Togo, in diverse areas as finance, general trading, industrial processing and manufacturing of agricultural products, transport, construction and civil engineering, computer science, telecommunicat-ions, hospitality and restoration. I can assure you of the determination of the Chamber of Commerce and Industry of Togo playing

its role of an avant-gardist, accompanying traders, as it has always done, through economic information, the setting up of relations with Togolese and foreign companies, the formalities for setting up businesses, etc.

warmly invite Indian companies to seize the many business opportunities that Togo offers by investing with safety and confidence in Togo.

Togo, today, is a country which is a workin-progress. Everything is under construction, renovation or reformation. Togo is today synonymous with social cohesion of social and political stability, dialogue and of adherence to universal standards in the matter of economic and democratic governance.

I thank you very much & God Bless...!

Embassy of the Republic of Togo in India

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INDO-AFRICAN CHAMBER OF **COMMERCE & INDUSTRIES**



ogo is a country where peace and stability prevail. This environment provides any investor a peace of mind country. It is a partnership & friendship and a security to his or her invested which routed well. capitals.

(Mali, Burkina Faso, and Niger).

Togo has a lot of natural resources that are currently exploited such as phosphate, iron and limestone as well as others that too are yet to be exploited. Togo has a vast fertile agriculture land sorgho, beans, yam and cassava, contribution for this noble cause. basically for consumption. Other products, for exportation, such are coffee and cacao are also cultivated.

Our engagement with Republic of Togo is distinct and different from any other Info@iacci.org

Finally I would like to convey my sincere Togo offers, by its strategic geographical thank to Mr. AKAKPO Koffi, Head of position and thanks to its facilities, an Chancellery in New Delhi, for his valued ideal setting for industrial development co-operation and support extended to and trade with the West African sub- our Chamber in strengthening the Indian region (ECOWAS), Europe and North Togolese business relationship from America. Togo is the ocean gateway of time to time. The success of our the sahelian countries with no coastline establishment in Togo is his valued contribution. Organizing various events successfully by inviting Togolese businessmen would not have been possible without the support of my brother Mr. Koffi.

Once again my sincere appreciation to adaptable for staple foods such as corn, Mr. Koffi for his single handed

Regards,

Sunanda Rajendran Secretary General

alongside the Togolese authorities in pediment of the city.

noise, it is also certain that the business governance, to develop and modernize

a new Swiss land of Africa.

rst of all, I would like to thank the community doesn't like sociopolitical Indo-African Chamber of instability. As elsewhere, Togo has Commerce and Industries for its on experienced hard times considering the going efforts with African countries in economic policy plan. But thanks to the general and Togo in particular, which political commitment of citizen aimed to strengthen bilateral co- mobilization and political actors of civil operation between our countries. I society, we have solved this issue, turning would also like to take this opportunity a page and are committed to the future by to thank the community of Indian having a vision that now includes the business-men for their commitments obligation to provide results on the

the implementation of its ambitious The government's strategy, drawing programs who are transforming Togo as lessons from its recent past, is to continue to strengthen the democratic gains under If it is true that money does not like the democratic and economic





K. L. Daga President

am please to know that our Indo- There by promoting and protecting the African Chamber of Commerce & interest of Togolese in India. Industries is bringing out a Special Supplement on Republic of Togo The Chamber has also entered into an Commerce & Economy.

Since its inception the Chamber is particular Republic of Togo.

occasions like Elecrama focusing on development, and many more. Energy, Power & Electrical Sectors, IESS focusing on Engineering Sectors, I extend my best wishes to the Chamber Healthcare, I for Afrika focusing on years to come. Joint-Venture project & Technology Transfer, Vibrant Gujarat for K.L.Daga outsourcing the investors from Gujarat. President

covering various aspects of trade, MOU with Togo Chamber of Commerce & constantly strives the areas of mutual cooperation between India & Togo.

providing a dynamic institutional link There exist opportunities for for the promotion of commercial & Infrastructure project of about US\$ 300 economic relation between India & the Million for construction of a new city various African countries and in constituted of 5,000 economic housing on a site that is located in Zanguera, near Lome and also project worth \$ 100 We have hosted various delegations million to provide High Energy Bio-mass from Republic of Togo on many and Electrical power for rural

Pharmaxcil for Pharmaceutical and to scaling greater heights of glory in the

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Reaching out to Distributors or Partners in these destinations.

Delegates coming from various African countries.

A 3 days conference covers the following:

To showcase the Indian Capabilities

An opportunity for B2B Meeting

links with 54 African countries.

Agents/Representative.

concretely modernize the Autonomous the foundations of Institutional Business Port of Lomé to make a real trans- by: shipment point in the sub-region of West Africa. To support this process, the

Sectors of airport infrastructure, roads, energy, telecommunications, mining and industry are also a part of an ambitious but realistic program that we intend to

of Lomé to the border of Burkina Faso.

- A legal and sound system for the reliable execution of contracts and government's ambition is to construct a defending the rights of ownership, railway line and a highway linking the port through an extensive program of modernization of justice during the execution;
 - A financial market and a full banking system reform in infrastructure for quality

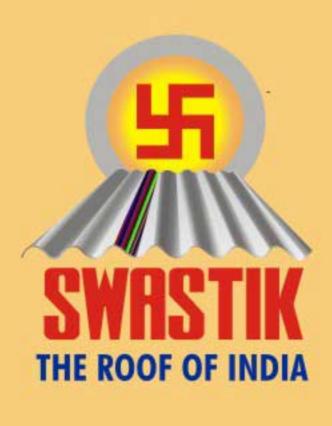
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ogo consists of a long strip of land in west Africa. It shares borders with three countries that include Benin, Burkina Faso and Ghana. It has a coastline in the south along the Bight of Benin of the Gulf of Guinea in the North Atlantic Ocean. Togo is primarily divided in six geographic regions featuring low-lying sandy beaches, tidal flats, shallow lagoons, plateau and mountains.

Area sq km: 56,600

Capital: Lome

Languages: French is the official language with Ewe and Mina, Kabye, Dagomba being the regionallanguages

Ethnic Diversity: African 99%

European and Syrian-Lebanese 1% Religion: Christian 29%

Muslim 20%

Indigenous beliefs 51%

Currency: Communaute Financiere

Africaine francs (FCFA)

Population: 6,191,155 (July 2011 est.)

Dialing Code: 228

STRENGTH AND ASSETS OF **TOGOLESE**

ECONOMY

Generalities

Dimension: 56,600km2

Neighbour countries: Ghana in the west, Burkina Faso in the north and the republic of Benin in the east.

Others principal cities: Aneho, AtakpameDapaong, Kara, Kpalime, Tsevie and Sokode

Number of regions: 5 regions (Maritime, Plateaux, Centrale, Kara and Savanes)

Number of prefectures: 30

Currency: Franc CFA (1 Euro=655,957F CFA) Official language: French

National languages: Ewe, Kabye Social indicators (Estimation)

Population: 5,258,221 inhabitants

Density: 86 inhabitants/km2

Annual growth of the population: 2.4%

Life expectancy: 54,2

Education rate for the elementary: 92% (DSRP-12006)

Education rate for those aged between 15- Electrical energy 24: 76.4%(DSRP-12006)

Economic indicators in 2007

Principal agriculture products for exportation: cotton, café and cocoa

Principal natural resources: Phosphate,

Presentation of the political and economical context Political context

early 90's and was marred by the social and political troubles that lead to the rupture of the cooperation with the our principal development

Political and economic context

iron and limestone.

troubles that led to the suspension of the potable water. bilateral cooperation on development between its main partners.

In the face of such situation, the government signed an agreement with the European Union in April 2004 in order to restore a peaceful democracy in Togo.

After the presidential election in 2005 and general elections in 2007, the European Union announced the resumption of its cooperation with Togo.

The conference of development partners for Togo held in Brussels in September 2008 was the sign of the complete and total resumption of the cooperation.

In reference to the program of IMF, the government had begun a reform essentially for the improvement of the governance of the public finances and the public services. Also, other measures were taken to ensure the revenue taxes from the customs services and fiscal administrative are properly handled and control other expenditures that could be detriment to the good function of the program.

This program had helped so amazingly for the reduction of the poverty level and to the sustainable growth of the economy.

Macroeconomic agreement

This was based on careful steps aimed at stabilizing and reinforcing the national

capacities. It focused on a real BIP growth of 3% in 2008 and more than 4% in 2009 and 2010. The priority was on the budgetary governance, the reorganization of the financial sector and public societies precisely in the cotton and phosphates sector and also in the basic infrastructure for development.

Structural reforms

In order to achieve its goals, the commerce of Togo. government centered the reform on three - Common court of structural axes: the governance of the arbitrage and budgetary system, the public sector and justice/ OHADA the social infrastructure.

In the public sector

Strategic audits are routinely conducted in order to determine the necessary reforms required for a long and a short term. The capacities in the management and the production were also reinforced. The contracts of performance were signed between the companies and the state.

In the private sector development

The actions were concentrated around the priority strategic axes that are:

- Dynamism of the process of disengagement of the state from the public companies
- Reinforcement and reorganization of the system all the legal, judicial environments.
- Elaboration and implementation of political promotion of small and medium enterprises and small and medium industries.



Potentialities of Togo

Our country has tremendous natural resources in potentiality. Above those potentialities, it enjoys a reasonable basic infrastructure that allows easy transportation of energy and other goods.

Mines

Togo has a lot of natural resources that are currently exploited such as phosphate, iron and limestone as well as other that are to be exploited.

Agriculture and poultry

Togo has a vast fertile land adaptable for staple foods such as corn, sorgho, beans, yam and cassava, basically for consumption.

Other products, for exportation, such are coffee and cacao are also cultivated.

Almost 90% of the electrical energy consumed in Togo is imported, practically Every person physically and morally fit has Atlantic Ocean, Togo is an ideal place for vast fertile lands still unexploited. So many from the neighboring Ghana's hydraulic seen a relief of taxes this year. dam on the lake Volta.

In order to reduce that dependence of electrical energy, Togo had constructed a dam called Nangbeto on the lake Mono. Its construction has permitted the diversification of the sources of energy. The democratization process started in the There are other dams such as Adjalla, also on the lake Mono.

Hydraulic infrastructures

In the field of hydraulic infrastructure, the problem of drinkable water still persists in rural areas despite the abundance of rivers The democratization process engaged by and lakes. This phenomena offers an the Togolese authorities in the early 90s opportunity for the operators specialized in was marked by many social and political supplying services and equipments for

Transportation infrastructure

Togo has an important road network. Investments for its improvement and renovation are needed. Now the constructions of by-passes to the faults of Aledjo and Defale in order to facilitate the flow of goods to the enclave countries like Niger and Burkina-Faso.

There is also a plan to arrange a modern terminal at the port for more depots and stocking of containers.

Business environment

Legislations of companies

Macroeconomic reforms engaged since Companies are administrated by the uniform accord signed by 16 African Francophone States on 17th October 1993. of the company (normal rate is 7%) That uniform accord draws its principles from the French legislation for the right of



-10%from 6th to 10th year There is no restriction to the right of foreign nationals to manage local companies. The foreign investor can even create a branch at 100%.

TOGO AT A GLANCE

The means offered in case of litigation Togo (CCIT) between an investor and the Togolese government.

- Investments.
- Arbitrage court for the International Chamber of Commerce in Paris.

The state has businesses.

Transfer and funds

In general, any business or any foreigner realizing an investment in Togo, has all the full right to transfer the benefits

or capitals freely in the legal statutory of exchange. This guarantee covers all products sold for exportation.

domains:

The principal taxes are:

Taxes on the revenue

- Taxes on the companies: 33%(trade and service) and 30% (industry)
- Minimum taxes on contracts
- worth.
- -Income tax: 7%

- Asset taxes (local taxes to pick up garbage)

- Taxes for companies decreased from 37% to 30% for the industries and from 40% to region, with Europe and North America. 33% for other sectors.

- Taxes on physically fit individual is down by 10 points

Indicative measures

taxes are anticipated for:

- -the law creating free zone
- mining code
- the general code of taxes

Regime of zone franche

installation and the function of the companies.

- reduction rates

- 10% of benefit realized between 6th and

- Common right from the 21st year (normal rate of 30%)
- Stabilizing of the taxes on the income which is reduced by 2% throughout the year of operation

- Reduction of professional tax on progressive rate
- -10% of taxes from 6th to 10th year
- -15% of taxes from 11th year to 20th year - normal rate from 21st year
- -5% from 2nd to 5th year

The chamber of commerce and industry of

- Friendly settlement

- Arbitrage - Arbitrage court for the Chamber of

(Abidjan)

- International Center for the settlements of misunderstandings related to the

Tribunals

undertaken a huge reform in order to give the judiciary necessary means in terms of human and materials that will facilitate the treatment of any conflicts related to

convertibility of

Internal revenue

The Togolese fiscal legislation on the communities covers the followings

- Professional taxes: Calculated on the basis of the business indication and the locative
- Consumption tax which is 18%

- Some exemptions on fiscal and customs

Fiscal advantage - Exemption of consumption tax during the first 10 years on the goods and services exclusively indispensable for the

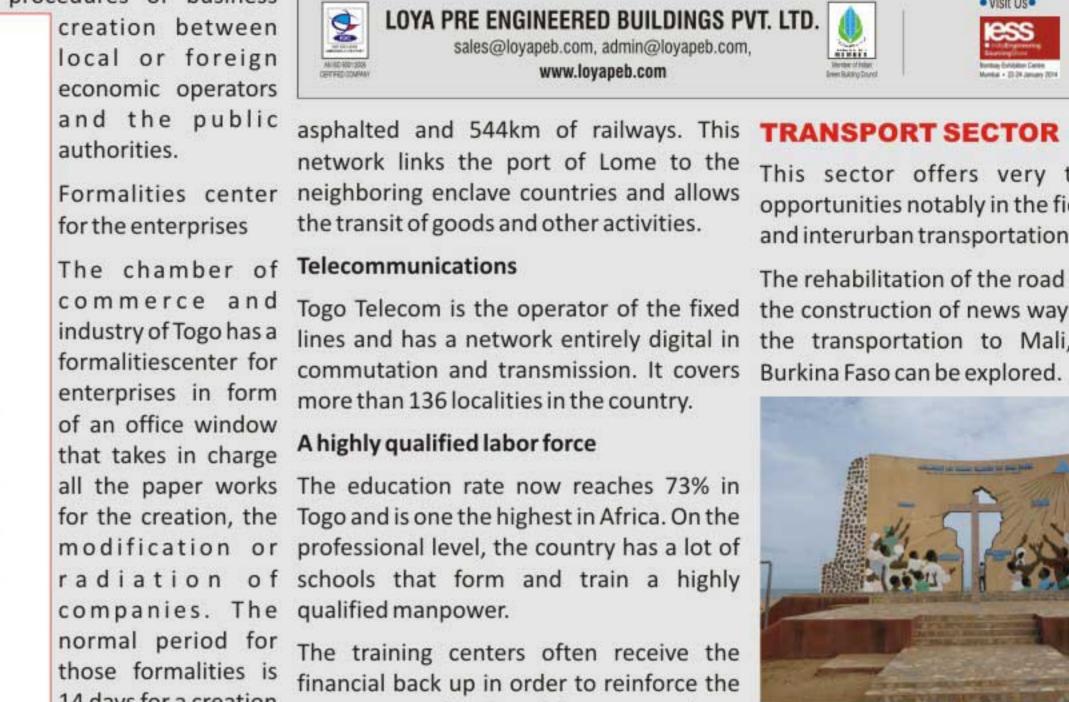
· Stabilizing the taxes on companies at

- 5% of benefit realized during the first 5

- 15% of benefit realized between 11th and 20th year

- -5% of taxes from 2nd to 5th year
- Reduction of property taxes on progressive rate
- -15%from 11th to 20th year -normal rate from 21st year

The chamber of commerce and industry of Togo which organs have been renovated is an institution of first order that helps and create a climate of harmony between Togolese business people and their foreign partners. It is an organization that facilitates the procedures of business



Administration of the zone franche (SAZOF)

14 days for a creation

of company. But the

dispositions are

taken by the

chamber to reduce

this period to 5 days.

It is an institution that receives and Togo has some tremendous investment follows up all those opportunities to offer in the following investors willing to sectors: settle at the zone

industries

franche. It has also an office window.

National agency for promotion and

guarantee on finances for small and

medium enterprises/small and medium

This national agency's mission is: - To help small businesses which are facing financial difficulties in getting loans with relatively low interest from financial institutions accredited by the authorities.

- To find and mobilize other sources of

loans for small businesses. Country of peace and stability

After the elections of 2005, the country had

regained its legendary tradition of peace AGRO SECTOR and stability.

Natural gifts economic growth engine for the country. Located in West Africa along the coast of In every region of the country, there are industrial development and commercial projects can be carried out on those soils exchanges within the West African sub like:

INFRASTRUCTURES The port of Lome

It is a modern port well known for its status of frank port with huge potentialities that make it apillar center in West Africa. It is a port with deep waters. It offers exceptional nautical conditions and favorable services with a high degree security maintenance carried out by private companies.

The Lome port hugely contributes to the economic development of enclave nations The government has placed an importance such as Niger, Burkina Faso and Mali for in its declaration on development of agro their logistics in a system called "Solidarity pastoral policies by promoting the on the sea"With its capacity of 7 million breeding of short term species. goods handled in 2008 alone and the extension work going on right now to expand the docking area, a construction of a new wharf (the third one) and a new terminal for containers demonstrate how hard the port of Lomeis trying to give investors and entrepreneurs a comfortable



GnassingbeEyadema International Airport

The quality of its services made it one the most advanced and modern airports in the technologies communication constitutes a young age. There are efforts to encourage region. It deals with roughly 11000 tones of merchandises and about 800 000 passengers a year.

Niamtougou international airport Located at about 45 minutes fly from the Burkina Faso capital of Ouagadougou, it is a transit airport that links the mainland to the big cities around the globe.

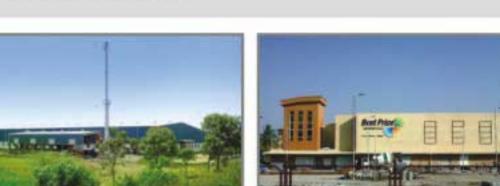
Quality of the road network and its length

Togo has about 7500km roads with 1600km

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asphalted and 544km of railways. This

network links the port of Lome to the

neighboring enclave countries and allows

the transit of goods and other activities.

more than 136 localities in the country.

competence of their training personnel.

Thanks to these efforts, Togo has a very

qualified and disciplined manpower and

where the right of employment is fully

The new code of employment adopted in

2006 is very flexible and suits to the needs

INVESTMENTS OPPORTUNITIES

bauxite, many kinds of clay and more.

indicated the existence of oil.

economic partners.

long period of time.

seeding orientation

transformation.

Service sector

production activities.

great opportunity also.

Supplying agro products

Creating agriculture credit trust

Geophysics research carried on offshore

Many more investment opportunities for

exploration and exploitation in those fields

· Constructing of facilities that could keep

cassava flour or other local products for

· Manufacturing foods for poultry and

· Creating of centers that can make and

· Creating of centers for an improved

The agro pastoral sector also offers various

opportunities for investment and

Creation of private enterprises network

system that could promote the marketing

of local arts made of high quality such as

The government has progressively

disengaged from the services and goods

It has liberalized this sector and promoted a

Others development activities can be

created depending on the geographical

position of Togo and its traditional turning

plate of commercial and financial activities.

policy for it to develop economically.

HANDICRAFT SECTOR

blacksmith, braid and others.

maintain the infrastructures for irrigation

Telecommunications

guaranteed.

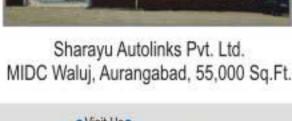
of the moment.

MINING SECTOR

quantity.

Bharti Wal-mart Pvt. Ltd., Amravati Shopping Mall, 50,000 Sq. Ft.







TRANSPORT SECTOR This sector offers very tremendous opportunities notably in the fields of public and interurban transportation systems.

The rehabilitation of the road network and Togo Telecom is the operator of the fixed the construction of news ways to facilitate lines and has a network entirely digital in the transportation to Mali, Niger and



TOURISM SECTOR

Togo has a lot of mineral resources. Among opportunities in the fields of hotel

them, phosphate and limestone are the constructions, holiday villages or

Togo has an important potential in tourism

Many state owned hotels are, currently, undergoing a privatization process and can

most relatively important in quality and entertainment parks like Disneyland or Eurodisney.

> lakes, mountains and picturesque sceneries.



ENERGY SECTOR

In the fields of water and electricity, the government is working on promoting the private investment and management of the sector in order to supply the population

At the same time, the government is looking for ways to resolve the problems facing the sub region in terms of water and

The increment of the electrical energy production is short term policy for the government to reduce the energy dependence on importation. There is project on the construction of a new dam

HOUSING SECTOR

housings. Professional training sector

There are projects in the following fields:

. Creation of jobs for new graduates

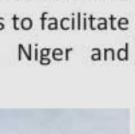
. Training of the trainers

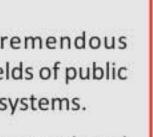
as technical high schools

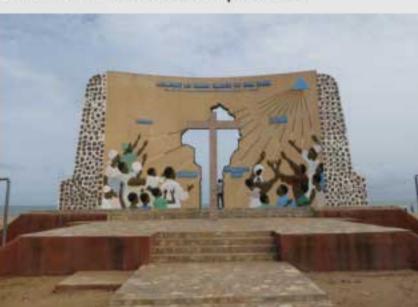
A battlement of information and The Togolese industrial sector is at its

production infrastructure in order to reinforce the competition in the field.

industrial infrastructure for the transformation zones for exportation and the creation of industrial areas are to be explored.







and this constitutes one the main revenue resources of the country. The tourism sector is very dynamic and offers a lot of opportunities for investments and business. The hotel bed has an estimation of 350 hotels in all categories. The group Accor manages two big hotels in Lome.

be a great chance of investments for businesses. There are also many investments

There are other resources such as Other projects of creation for tourism

diamond, platinum, gold, manganese, circuits and leisure complexes exist in Togo. Togo has many historical and cultural heritages such as Koutammakou listed on the World Cultural Heritage of UNESCO as well as falls, national parks, caves, beaches,

are offered to different technical and The arrangement of these sites could easily help the flourish of tourism for spa, circuit discovery, eco-tourism, trekking and safari. The agriculture sector constitutes the



with a better service.

electricity (Togo, Ghana, Benin and Nigeria)

on the lake Mono.

There are many opportunities for the social

Renewal of the working tools, the information equipments and supplying of other items to the training centers as well

INDUSTRY SECTOR

industrialization and the renewal of the

Other projects on investments in the



INVESTMENT CLIMATE



INVESTMENT SCENARIO

OVERVIEW

The Government of Togo has historically distinguished itself as a western-oriented and an investorfriendly country. However, from the heights of the 1980s, the country witnessed the withdrawal of most international investors during the 1990s. Positive steps taken by the government have helped revive interest in Togo as a viable investment destination. The past five years has seen a consistent inflow of FDI, with FDI in 2010 standing at US\$ 41 million, representing 7.4% of gross fixed capital formation.

MODES OF ENTRY

The trend in mode of entry for foreign investment has witnessed a complete shift from mergers and acquisitions (M&As) to greenfield FDI projects since 2003, as witnessed in most African countries.

Greenfield FDI has since dominated the charts both in terms of value of investments and number of projects. During the last five years, there have been no M&A deals concluded, reflecting the importance of greenfield FDI as a mode of entry.

The major greenfield projects announced during 2003-10 are:

- US\$ 420.5.million by Nykomb, a Swedish company involved in electricity production. The project was announced in 2006.
- Internationale in ICT and Internet well as transfer of technology. infrastructure. The project was announced in 2007.
- Medview Group announced a US\$ 1.4 million project in 2009. The Nigeria-based company is involved in the aerospace sector. Some of the major foreign investors in Togo are from the United States, South Korea, France and Germany. United States
- Contour Global is currently operating a 100 megawatt power plant.
- Inter-Con Security Services provides security services in Togo. France
- · Air France.

AGRICULTURE

Agriculture is the primary economic activity of Togo, with a GDP contribution of 40%, 20% of export income and employment for over two-thirds of the AIRPORTS: working population. The majority of the production of food and cash crops. The key staple crops are maize, cassava, rice, peanuts and sorghum. Coffee, cocoa and cotton are the key cash crops that are exported.



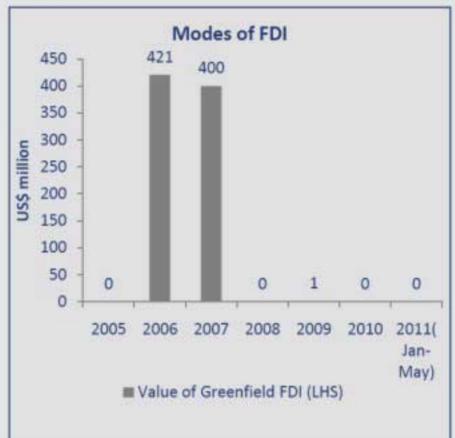
GOVERNMENT INITIATIVES

The government is in the process of implementing the National Agricultural Investment and Food Security Program that is expected to increase the agricultural growth rate to 7% in the next few years. One of the objectives of the programme is to increase the annual production of cotton to 100,000 tonnes, coffee up to 20,000 tonnes and cocoa up to 12,000 tonnes by 2013 in order to increase foreign exchange earnings.

INFRASTRUCTURE AND CONSTRUCTION

PORTS: The government aims to leverage its deep ports to become the logistics hub of the sub-region. The LoméAutonomous Port (PAL) is one of the springboards of the Togolese economy, as it is the only deepwater dock of the region, and which has the potential to make Togo a transshipment

- Air Liquide, a medical gas company that is majority French owned.
- Assurances Generales du Togo (AGF) deals with insurance in Togo.Germany
- BENA Development/Marox which is a family-owned business involved in agriculture and livestock raising.
- · Hoechst Togo involved in chemical and agricultural product sales. South Korea



- CFA342 million investment by Amina Togo S.A., which is involved in the production of synthetic hair.
- Sofina Sarl made an investment of CFA13 million in manufacturing of fishing nets and ropes.

Government Initiatives

Code of Investment (2012)

The Togo has recently adopted a new investment code adopted by the National Assembly on 20th January 2012. The priority sectors identified under the new code include health, • Business License Tax education and training, installation and maintenance of industrial equipment, • 10% tax from the 6thto the 10thyear mounting of consumer items, technical • 15% tax from the 11thto the 20thyear information and communication • From the 21styear, the regular rate is technology, and industrial parks, tourist areas and handicraft centers.

The purpose of the new code is to • 5% tax from the 2ndto the 5thyear attract investment that creates • 10% tax from the 6th to the 10 thyear employment and enables the US\$ 400 million by Radio France adaptation of modern technology, as

> The existing investment code was formulated in 1990 and was designed to promote economic diversification, with foreign investment serving as the catalyst. Investment is permitted in the following sectors: agriculture and related activities, manufacturing, mining, hotel and tourist infrastructure, applied research laboratories and lowcost housing. Investments under the code are limited to new investments with a minimum investment of:

- CFA25 million for foreign investors
- CFA5 million for domestic investors

point for the region. Having a free port status, PAL grants tax incentives to enterprises established in the free trade

zone attached to it.

- Leveraging its strategic location to be population is employed in the theair transit hub of the sub-region is the priority for the Togo government
 - The Loméairport has witnessed a surge in traffic volume in passenger volume and tonnage of goods.
 - In 2010, the airport recorded over 5,000 aircraft, representing a 58% increase from the 2009 figure of 3,172. This translated into 382,184 passengers, above the 2009 figure of 242,000.
 - Traffic is expected to reach 1.5 million passengers and 30,000 tonnes by 2030.



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ROADS: ROADSTogo is the regional hub as it connects Ghana, Benin and Burkina Faso, as well as Mali and Niger. The road

Free Trade Zones-Benefits to Investors

adopted by the Togolese government in 1989. Togo has a designated free port at Lomethat serves as the transshipment facility for goods passing through to neighboring countries. In order to obtain the Export Processing Zone . Status, a company must fulfill the following conditions:

- Carry out a processing or service activity
- Guarantee export of their production of goods and services
- Reserve permanent jobs for Togolese nationals on a priority basis

Once a company has obtained the license, it enjoys the following benefits:

- Customs Duties and Taxes
- · Exemption from all custom duties while importing machinery and raw materials
- Exemption from taxes while exporting goods manufactured
- 50% reduction in custom duties and taxes on commercial vehicles
- Corporate Tax
- 0% duty on taxable profit during the first five years of operation
- 8% taxable profit from the 6thyear to the 10thyear
- 11% taxable profit from the 11thto the 20thyear
- From the 21styear, the regular rate of 20% is applicable
- 5% tax from the 2ndto the 5thyear

- applicable
- Land Tax

The Export Processing Zone, or Free • 15% tax from the 11thto the 20thyear Trade Zone, law was approved and • From the 21styear, the regular rate is applicable

Payroll Tax: A flat rate of 2% is applicable for the lifetime of the

company Dividend Tax or Income Tax

- Tax exemption on dividends during the first 5 years
- · Payment of 50% of the amount of the tax calculated in accordance with common law for the 6thto the 10thyear
- · Under the common law from the 11thyear
- Professional Tax
- Exemption of business tax for the first 5 years
- common law from the 6thto the 20thyear
- · Payment of tax at the rate of 15% of the amount of tax by common law The key forms of businesses in Togo are from the 21styear
- Property Tax
- first 5 years common law from the 6thto the 20thyear
- · Payment tax at the rate of 15% of the amount of tax calculated by common law from the 21styear

Value-Added Tax

 Exemption on value-added tax (VAT) on services performed on behalf of the company benefit from the free zone status



VISION 2030

- The Government of Togo's 'Vision Making the deep port the best 2030' aims at inclusive growth. The key highlights are:
- · Poverty eradication
- Pursuing an environmentallyfriendly investment agenda in all sectors of the economy
- · Creating a stable political climate that facilitates trade and investment
- Developing an integrated economy that leverages the full potential of one of the deepest port in Africa. The government plans to do this through the following:
- equipped and managed in Africa
- Developing an integrated transport network, i.e., road, rail and airport that leverages the deep port for national and regional coverage
- Develop competitive and profitable service industry (telecommunication, energy, financial services)
- Leveraging logistics hub to drive export-oriented industries, i.e, mining, agriculture, industry and tourism

DOING BUSINESS IN TOGO



Overview

Togo ranks 162ndon the World Bank's 2012 index of doing business. The Government of Togo is seeking to improve its investment climate. In order to attract foreign investment, it has reduced its corporate income tax rate and broadened the range of assets that can be used as collateral, including future assets.

Investment options

Depending on the purpose of business, Payment of tax at the rate of 5% of an investor has the option to set up the amount of tax calculated by various types of companies, which includes limited liability company, partnership, joint venture, franchise and distributorship

limited liability company, corporation, joint ventures, franchise and Exemption of property tax for the distributorship. In terms of entrepreneurship, after the simplification of the Payment of tax at the rate of 5% of steps 13 to 7 and reduction of 20% of the amount of tax calculated by costs through creation of a one-stop shop in May 2009, the Togolese government has proceeded with the operationalization of the single window of formality of the adoption by businesses Decree No. 2012-008 / PR dated March 7th, 2012 which brings from 7 to 3 the formality of enterprises in Togo. It is:

- The registration in the Trade and mortgage
- The declaration of existence in the Directorate General of Taxes
- Registration to the national security in the sector. and national labor inspection and social legislation Today, an enterprise can be created in 48 hours at 34 400 FCFA for individuals and 69,400 FCFA for corporations.

Investment laws and regulations

Togo investment code is the primary law governing investment in the country. The Government of Togo has provided various kinds of tax incentives and exemptions on foreign investments in the country

Investment Code of 2012

is more modern, liberal and complies government commitment to improve law) was adopted on 19 January 2012. the country.

estimated to be about 60 million tonnes.

The texte provides inter alia equality of treatment between domestic and international investors. The principle of freedom of management and free movement of capital for foreign investors is also 100% guaranteed. The new code protects private property and commercial and industrial investors against expropriation. The code permits investments in the following sectors:

- Agriculture and Fishing, forestry, and activities related to the transformation of vegetable and animal products
- Animal husbandry
- Manufacturing
- Exploration, extraction and conversion of minerals
- · Low-cost housing
- Hotels and tourist infrastructure
- Agricultural storage Applied research laboratories

Investment funding options



A variety of funding options are available in Togo. These include banks, stock exchange and microfinance institutions. Togo improved its doing business rank for getting credit by 26 places in 2012 owing to an increase in the range of assets that can be used as collateral.

Togo is a member of West African Economic and Monetary Union (UEMOA) and shares a common currency, central bank and has joint monetary policies with other member nations. The government took various important steps for legislative reforms in 2009 to encourage private sector activity

The Government of Togo is in the process of reducing its external tariffs with a refocus on indirect taxation. Several tax incentives are provided to the investor through the country's investment code and Export Processing Zones (EPZ) laws.

Togo's taxation system is undergoing a transformation along with the seven other West African Economic and Monetary Union (UEMOA) nations. It is the process to reduce external tariffs and refocus on indirect domestic taxation to The new investment code of Togo which strengthen the public finances. The with the regulations OHADA (organiza- the taxation system is expected to tion for the harmonization of business enhance the doing business climate of

KEY SECTORS IN TOGO

network is one of the most dense in West but may account for 70% of total



combustion and electricity ,and for exports remaining from hydro-carbons. The government has been focusing on the energy sources to cleaner and 2020, against 23% in 2010 renewable energy. The government is taking steps for sustained supply of transmission and distribution of power energy at a competitive cost. These include construction of Contour Global Togo SA (100 MW power station) and completion of regional projects such as connection of the CEB network to the Nigerian TCN network and the African gas pipeline project.Other government initiatives for clean and renewable energy include:

- Focus on gas supply to power the Contour Global Thermal Plant
- Construction of the Adjaralahydroelectric dam

· Finalize agreement to construct

hydro-electric dam on the Mono river

POWER GENERATION

 Togo generates a total capacity of 160 MW, covering actual apparent demand

potential demand

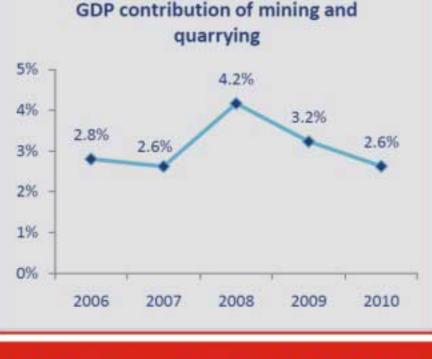
- Global •20 MW from the Benin Electric
- Company (CEB) gas turbine •25 (out of 65) MW from the hydro-
- ·With strong growth in domestic and EnergyTogo produces 73% of its total industrial demand, opportunity exists to energy from sources such as wood increase the power generation capacity

POWER TRANSMISSION

- creating autonomy in generation and •Efforts are being made to improve distribution of energy, whilst diversifying domestic access to power to 50% by
 - •This presents unique opportunities for

MINING AND QUARRYING

The mining of phosphate rock dominates the mining industry of Togo. The country was ranked the 14th-largest producer of phosphate rock in 2009. Other mineral commodities produced in the country include cement, clinker, diamond, gold and limestone.



Societe Nouvellesdes Phosphates (SNPT), a state-owned firm, is the key producer and has invested about US\$ 62 •100 MW is from the diesel and gas- million in mining and excavation materials, and is expected to increase powered plant operated by Contour the production to about 3 million tonnes. The government has encouraged private million tonnes.

INFORMATION, COMMUNICA-**TION AND TECHNOLOGY**



Togo is part of the West Africa Cable System (WACS) project, an ambitious project that is laying underground fibreoptic cables to link West Africa with Europe.

The telecommunication sector in Togo is booming with a targeted market penetration rate (new subscriptions) of 60% by 2015.

GOVERNMENT INITIATIVES

The government is keen on reviewing the regulatory framework and opening up the market for other players and

The information and communications technology (ICT) sub-sector is expected to become a high priority sector in the next five years through the creation of

The phosphate reserves in Togo are technology parks via PPP initiatives.

in this space and manages the infrastructure and interconnection

Togo Telecom enjoys monopoly status

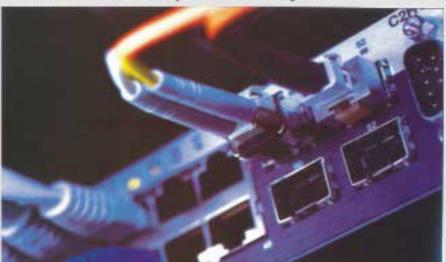
- Togo Cellulaire(Togocell) and AtlantiqueTelecom Togo (Moov)
- Mobile telecoms has a penetration rate of 38%, with a subscription base of 2.1 million

Sector records an ARPU of Euro 54.04

Internet and Broadband services

 Internet and broadband services have a low penetration rate of 0.04%

 Funding for the XOF 12 billion fibreoptic cabling, as part of the West Africa Cable Systems Project



- Fibreoptic cabling for the following hubs:
- Lométo Cinkasse–700 km
- Lomé-Kpalimé-Atakpamé-Kara-Kétaoto Djougouin Benin

sector investment in the field of cement production to increase production to 2 electric dam of Nangbeto

OVERVIEW

investors.

Fixed line has a 3.1% penetration rate, with a subscription base of 178,713 Mobile Telecom operate in this space

Togocellcontrols 73% of the market

and Moov(27%)

Fibre Optic Cabling



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ICT

- · E-learning initiatives and creation of data/call centers and technology parks
- · E-administration, e-health and ebusiness initiatives across public institutions and educational institutions

Internet And Data Services

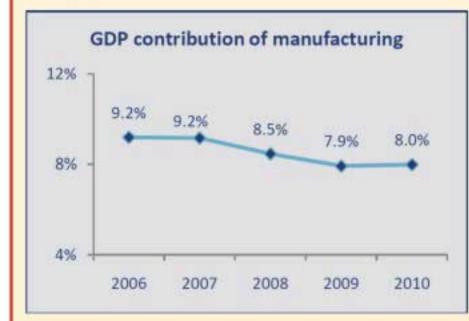
· Investments in intra-metropolitan broadband networks, i.e., FTTX or WIMAX

Telecommunication

3G licenses and investments

MANUFACTURING

constitutes about 8% of GDP. The most sector are: important sub-sectors are textiles, • The drafting and adoption of a national processing of agricultural products that include palm oil extraction, coffee roasting, and cotton ginning and weaving. The consumer goods industry include beverages, footwear, confectionary, salt and tires.



Tourism

REPUBLIC OF TOGO



Tourism is fast becoming a key contributor to GDP, underpinned by growth in volume of tourists and the country fast becoming a transit hub for air travel and re-exports to the subregion. Currently, 400 hotels are concentrated around Lomé, with a capacity of 30,000 rooms. Key The manufacturing sector in Togo government initiatives to boost the Togo has a competitive advantage of an 2009

- tourism policy
- development plans on the littoral band
- The study of three tourist sites in the interior of the country with propositions of development plans

Investment Opportunities

- · Privatization of state-owned hotels
- Rehabilitation of Hotel 2 Février
- · Construction of a five-star hotel in Lomé
- Construction of hotels around tourist
- Construction of holiday villages



Togo is the 10th-most populated market of the region with about 3.8 million people in the 15-64 year age group. Togo provides access to 287 million Strengths: consumers as an ECOWAS member, Natural resources advantage which reported a combined GDP of US\$ 530 billion as of March 2010.

educated, young workforce. It also has the eighth-largest labor force in the Relatively cheap labor, with strong region, with a 2.6 million strong work ethics celebrated across the • The drawing up of tourist sites workforce. The literacy rate in Togo has increased over the years and is the thirdhighest in the ECOWAS.



Togo's Strengths and Challenges Resource-seeking

Inadequate financing opportunities

Bad farm-to-market road access Strategic motives

Strengths:

Thriving democracy and stable political climate

- Formation of an all-inclusive
- government · Politically stable, with wellfunctioning political institutions, rule of Mining and law and commitment to more

Efficiency-seeking

Strategic location and deep free port

transparency and fighting corruption

- Togo's strategic location bordering 3 countries in West Africa, deep free port; the country has the potential to become the Singapore of West Africa
- Togo is fast becoming the hub for the rapidly integrating West African Manufacturing · Substantial and varied natural Economic Union, which is fast becoming a common market

Pro-business leadership

- · Formation of 'The Forum of Investment Advisory Council'
- Under-developed processing Institutional reforms such as review of investment code, ease of doing business, membership of EITI and Tourism creation of commercial court

POTENTIAL SECTORS FOR INVESTMENTS

Sector

Agriculture

Infrastructure

Energy

lelecom

Sub-Sectors Coffee Cocoa Cotton

Inland ports

and construction • Airports • Rail

 Phosphate quarrying Cement Limestone

> Power generation through small hydro

and wind Off-grid generation

Significant gas

opportunities including bio-energy

Food and beverages processing Textiles

> Fibre optic cables Internet and data

services Mobile telephony

Tourist sites

Hotels

INDIA-TOGO BILATERAL TRADE RELATIONS



Togolese President Mr. Faure Essozimna GNASSINGBE India does not have a resident Mission in Togo. The Indian High Commission in Accra is concurrently accredited to Togo. There is an Indian Honorary Consul in Togo. Togo has opened a resident Mission in New Delhi in October 2010 headed by a resident Charge d'Affairs.

Commercial relations: India has provided economic assistance to Togo in the form of tractors (60), water pumps, sewing machines, ambulance, transport vehicles, corn-grinding machines, etc. Indelible ink was supplied in 2002 for the elections held in Togo, on the request from the Togolese government. Though India offers training to Togo in its human resource development under Indian Technical & Economic Cooperation (ITEC), in view of the language problem, Togo has not been able to make much use of ITEC training in the past. However, in the last couple of years, Togo has expressed strong interest in ITEC training. Togo utilized 31 ITEC slots during 2011-12 and some professionals were trained under the capacity building courses conducted by the IIFT. For the financial year 2012-13, Togo has been allotted 45 slots under the ITEC scheme.

India extended two Line of Credits (LOCs) totaling US\$ 33.04 million through EBD, which include an LOC of US\$ 20.04 million for 'Project Health Equipment', and

PHOTO GALLERY





· Ranked 14thamong the world's

leading producers of phosphate rock in

resource, includingarable land and good

· Lack of inputs (seeds, fertilizer and

Human resources advantage

· Young and active work force

Agriculture capability

climatic conditions

Climatic uncertainties

Challenges

techniques

equipments)

continent







Manufacturer of Cashew Nut process plant & Equipments on Turnky Basis.



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REASON 1: PEACE AND STABILITY Togo is a peaceful and stable country thus

safety to his/her invested capitals. **REASON 2: GEOGAPHICAL SITUATION AND**

providing peace of mind to the investor and

INFRASTRUCTURE Located in West Africa along Atlantic Ocean

coastline and bordered on the north by Burkina Faso, on the east by Benin and on the west by Ghana, Togo offers by its strategic location and its infrastructure, an ideal place for industrial development and commercial exchanges with west Africa (ECOWAS), Europe and north America. Togo is the sea door for sahelian countries which do not have access to sea (Mali, Burkina Faso, Niger).

Togo has:

- Two world class airports in Lome and Niamtougou;
- A telecommunication network fully digital; - One deep water port.

Modern port with a free port, the Port Autonome de Lome has some outstanding potentials which make it a dependable distribution hub on West Africa Coastline thus confirming its ever established vocation of a tool fostering sub-regional integration.

The port holds some outstanding advantages for private investors.

Its projects for development include extension of the ore dock, construction of a 3rd quay, construction of a container terminal (a pen of 1050 meter long quay and 16.70 meter deep).

It is a deep water port that can accomodate up to 14 meter draught vessels. It provides a large port space, a strategic position,

sorghum are under competition. According to available statistics, the trade turnover between the two countries stands at US\$ 296.75 million during 2010-11 and US\$ 501.75 million in 2011-12. During 2012-13 (April - September) bilateral trade amounted to US\$ 198.77 million.

another LOC of US\$ 13 million for a project

to Upgrade the Power Generation and

Distribution Capacity of CEET. Both are

under implementation. Two other lines of

credits, 15 million US\$ for Rural

Electrification and 13.095 million US\$ for

farming and cultivation of Rice, Maize and



cereals cotton; articles of apparel and clothing; iron and steel articles; man-made filaments; man-made staple fibres; drugs and pharmaceuticals; machinery & mechanical appliances; plastic and articles thereof; rubber and articles thereof; vehicles and parts and accessories thereof, etc. Imports from Togo include salt; sulphur; earths & stone; plastering materials, lime and cement; wood and articles of wood; wood charcoal; iron & steel.

Indian community: Indian community in Togo is small and there are about 200-300 Indians living in the country. Most of them are businessmen engaged in trading, assembling, super markets, hotels etc. The community has an Association though not very active due to the small size of the community.

REGIONAL GROUPINGS (UEMOA, ECOWAS

With 56 600 Km2 and 6,2 millions

inhabitants, and its membership in sub

more oriented towards regional dynamism.

It is worth noting that by investing in Togo,

Togo is packed with potential natural

resources. Phosphate, limestone, platinum,

The agriculture sector remains the drive

force for economic growth. Fertile lands are

available in every region/county and offer

opportunities to develop projects in the

Niches of Opportunities are available in the

area of Information and Communication

The railways rehabilitation will enhance the

implementation of the dry port project in the

There are opportunies for building low cost

northern part of the country.

bauxite can be mentioned on mining side.

REASON 4: INVESTMENT POTENTIALS /

ECOWAS markets from Togo.

OPPORTUNITIES

Technologies.

houses.

SEVEN REASONS FOR INVESTING IN TOGO exceptional nautical conditions, and competitive stevedoring services provided by private companies. For 90%, this pen will serve for transshipment traffic. From this 3rd quay, the Port of Lome will dispatch containers to other ports thus fully discharging its role as a hub of west Africa region. REASON 3: TOGO MEMBERSHIP IN SUB

Togo has an important touristic potential and the sector is one of the major sources of regional groupings, Togo has become a large foreign currency income for the country. The market claiming 320 millions ECOWAS sector is very buoyant and offers several inhabitants. Today, the investment policy is business and investment opportunities. The hotel network is comprised of about 350 hotels, all categories included. Two hotels the investor will have easy access to all are managed by ACCOR group in Lome. Several state-owned hotels are currently under privatisation process thus offering business opportunities for investors.

Republic of Togo

These opportunities are also available in the area of building hotel complex, holiday inns or recreational parks. There are also projects on site development

for organized trips and leisure activities in

Togo has cultural sites like Koutammakou site registered on UNESCO world heritage list, the slave sites to be developped under UNESCO « Slave road project » natural sites

landscapes. The development of these sites will certainly let several types of tourism such as seaside,

like water falls, national parks; rockshelters,

the beach, mountains and picturesque

Vision to emerge. **REASON 5: CONDUCIVE BUSINESS** ENVIRONMENT

The business environment is constantly improving and offers the following to the investor:

1) Facitilities for company registration (OHADA uniform Act, Centre de Formalités des Entreprises (Center for Corporates Formalities)

There is no restriction to the right of foreigners to operate local corporates.

A foreign investor can establish an affiliate owned at 100%.

- The process for corporate registration has been simplified for the investor as a single window like Center for Corporate Formalities (Centre de Formalités des Entreprises CFE) has been set up.

On behalf of the investor, CFE carries out the formalities for corporate registration; change and radiation. These formalities last for 24 hours with a significant cut in formalities and costs.

Under the modernization of CFA, all the officials involved in the corporate registration process are on a single location. Every operator who comes to the Single Window should be able to go round all these officials and come out that very day with a single card to serve as a quitus for corporate registration.

register a corporate within some hours and even on-line.

With this new system, it is possible to

2) Taxes: A reduction of corporate tax has sites seeing, Ecotourism, Trekking, and Safari | been observed, from 40%, it got to 37% then

to 29% currently.

promotion of investment.

3) Guarantee (protection) instrument and

There are available remedies when disputes arise: the Court of Arbitration of Togo, OHADA Common Court of Justice and Arbitration, ICC International Court of Arbitration, International Center for

Settlement of Investment Disputes

- Seoul Convention of 15th October 1983 on the establishment of MIGA Convention (Multilateral Investment Guarantee Agency). The Guarantee scheme covers the currency tranfer risk, expropriation risk, war and social unrest, contract termination.

By general rule, a foreign corporate or individual investing in Togo, irrespective of their origin, have the right to repatriate or to transfer capitals and profit within the legal framework of exchange regulations. This guarantee is extended to the proceeds of sale of property.

-The GPS (Generalized Preference System)enjoyed by Togo under ACP-EU Convention grants preferred access of its products to Europe,. Negotiations are under course to conclude the Economic and Development Partnership Agreement.

AGOA (African Growth Opportunity Act) also grants a preferred access of Togolese products in American market.

4) A liberal exchange regulation

The UEMOA financial market remains accessible to investor and provides the required safety and guarantee for their transactions.

5) Single Window for External trade;

Togo Government has decided to put in place a system called « Single Window for Email: ministereducommercetogo@yahoo.fr External Trade (GUCE) » in order to facilitate

external trade. This system will particularly help the port players, and also at every goods entry points, to exchange messages regarding both information (Declarations, Autorizations) and money (Payment of various duties, Taxes and fees) instead of the current physical flows. GUCE will help to improve upon the conditions for external trade transactions and to reduce the required time for goods forwarding.

REASON 6: SKILLED LABOR SUPPLY

The enrolment rate in Togo hits 73% and ranks among the highest in Africa. Regarding vocational training, the country has several specialized schools providing skilled labor.

The National Funds for Apprenticeship, Vocational Training and Upgrading provides financial support to companies for staff capacity building. The freedom to hire is

guaranteed under a very flexible labor code. REASON 7: WHOLESOME MACRO **ECONOMIC FRAMEWORK**

The Governement has embarked on a policy of good governance and quality management. This contributed to reach HIPC (Highly Indebted and Poor Countries) completion point in December 2010 leading

to a significant reduction of Togo's debt. The efforts to sanitize macroeconomic framework has helped the country to win again the trust of all donors who are now prepared to accompany the government in the economic growth and poverty fight

process. Contact: Ministry of Trade and Promotion of Private Sector.

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