

country profile	
government structure	<ul style="list-style-type: none"> • Executive: The president is the chief of state, and the prime minister is the head of government. Formerly, the president was directly elected by absolute majority popular vote, in two rounds if needed, for a five-year term and eligible for a second term. The prime minister and Council of Ministers were appointed by the president. Following a <i>coup d'état</i> on 5 September 2021, the constitution was suspended and on 27 September, the Transitional Charter was released, which superseded the constitution until a new constitution was promulgated. A new interim government was formed on 13 March 2024. A referendum on a new constitution is set to be held by the end of the year. • Legislative: Guinea had a unicameral National Assembly, which was dissolved following the 5 September 2021 <i>coup d'état</i> and is currently represented by a Transitional National Council. • Judicial: The highest courts are the Supreme Court and Constitutional Court, which is currently suspended. The subordinate courts are the Court of Appeal, High Court of Justice, Court of Account (Court of Auditors), Court for the Suppression of Economic and Financial Crimes (<i>Cour de Répression des Infractions Economiques et Financières</i> (created in December 2021)) courts of first instance, labour court, military tribunal, justices of the peace, and specialised courts. The effect of the suspension on the judiciary must be considered. • Next presidential elections: A date has not been announced by the interim government. Elections were last held on 18 October 2020 and are due to be held in January 2025 in terms of an agreement between the government and the Economic Community of West African States ("ECOWAS").
economic data	<ul style="list-style-type: none"> • Nominal GDP (USD billions): 25.45 • GDP per capita (USD): 1 650.56 • Inflation rate (% change): 11.03 • Government revenue (% of GDP): 13.41 • Government gross debt (% of GDP): 35.07 <p><i>*Source: IMF (September 2024 estimates)</i></p> <ul style="list-style-type: none"> • Guinea has the world's largest reserves of bauxite and untapped high-grade iron ore reserves. The country also has significant deposits of gold and diamonds. • Mining is the main economic sector in Guinea, with the agricultural sector as another significant contributor to the economy. • The service, materials, and manufacturing sectors, respectively, are the three largest contributing sectors to GDP in Guinea. • The main industries include bauxite, gold, diamonds, iron ore; light manufacturing, and agricultural processing. • Guinea's main export partners are China, India, the United Arab Emirates, Switzerland, and Spain. The main export commodities include gold, aluminium ore, coconuts, Brazil nuts, cashews, cocoa beans, and fish.

	<ul style="list-style-type: none"> • Guinea's main import partners are China, India, the Netherlands, the United Arab Emirates, and Belgium. The main import commodities include refined petroleum, rice, garments, plastic products, and wheat.
risk ratings	<ul style="list-style-type: none"> • S&P Global Overall Country Risk (Q3 2024): 174/211 • Corruption Perceptions Index (2023): 141/180
international treaties and memberships	
international and regional organisations and customs unions	<ul style="list-style-type: none"> • African Continental Free Trade Area Agreement • African Development Bank Group • African Union • ECOWAS • Group of 77 • International Monetary Fund • International Organisation of the French-speaking World (<i>Organisation Internationale de la Francophonie</i>) • Islamic Development Bank • Niger Basin Authority • Organisation of African, Caribbean and Pacific States ("OACPS") • Organisation of Islamic Cooperation • Organization for the Harmonization of Business Law in Africa ("OHADA") • Senegal River Basin Development Organization (Observer) • United Nations • World Bank Group • World Customs Organization • Guinea receives preferential treatment under the agreements listed here: http://ptadb.wto.org/Country.aspx?code=324
bilateral investment treaties	<ul style="list-style-type: none"> • Guinea has bilateral investment treaties in force with Burkina Faso, Canada, France, Germany, Italy, Malaysia, Serbia, Switzerland, Türkiye, and the United Arab Emirates. • Treaties have been signed with Benin, Cameroon, Chad, China, Egypt, the Gambia, Ghana, Lebanon, Mali, Mauritania, Mauritius, Morocco, South Africa, and Tunisia, but have not yet entered into force.
investment-related agreements / institutions	<ul style="list-style-type: none"> • Samoa Agreement (succeeding the Cotonou Agreement and its provisional application commencing on 1 January 2024. The Agreement will enter into force upon consent by the European Parliament and ratification by all European Union member states and at least two thirds of the OACPS members) • Multilateral Investment Guarantee Agency • World Trade Organization

dispute resolution	<ul style="list-style-type: none"> Convention on the Recognition and Enforcement of Foreign Arbitral Awards (New York Convention) Convention on the Settlement of Investment Disputes between States and Nationals of Other States (ICSID Convention) OHADA United Nations Commission on International Trade Law (UNCITRAL) Model Laws
intellectual property ("IP") treaties	<ul style="list-style-type: none"> A comprehensive list of IP-related treaties signed by Guinea is available at: https://wipolex.wipo.int/en/legislation/members/profile/GN?collection=treaties See the trade marks section below for further detail.
legal regime	
applicable legal regime	<ul style="list-style-type: none"> Guinea's legal system is based on French law.
dispute resolution	<ul style="list-style-type: none"> The OHADA Treaty provides an arbitration procedure and disputes relating to the general OHADA Uniform Acts, or any other business dispute, can be submitted to the OHADA arbitration procedure. The Investment Code, 2015 stipulates that disputes should be settled through the Guinean judicial system, and an arbitration court, theoretically independent of the Ministry of Justice, was established in 1999 to settle business disputes in a less costly and swifter process.
land acquisition, planning, and use	<ul style="list-style-type: none"> In terms of the Land Tenure Code, promulgated by Ordinance No. O/92/019 of 30 March 1992, which regulates land ownership, both foreign and national business enterprises have the right to own property.
competition	
<i>merger control</i>	<ul style="list-style-type: none"> Law No. L94/40/CTRN dated 28 December 1994 relating to competition and freedom of pricing (the "Competition Law") and its implementing Decree No. D/94/119/PRG/SGG dated 28 December 1994 constitute the competition legal framework in Guinea. The Competition Law does not contain any provisions relating to merger control. However, Guinea is a member of two regional competition bodies, ECOWAS and OHADA. OHADA does not yet have an operational regulator, and it is understood that its merger control regime is not yet functional. ECOWAS has an operational merger control regime in place. Merger activities in Guinea should thus be conducted with this regional competition body in mind.
<i>prohibited practices</i>	<ul style="list-style-type: none"> The Competition Law prohibits all concerted actions, conventions, tacit or express agreements, and all coalitions, having as their object or effect the prevention or limitation of access to the market or the free exercise of competition by other players or the prevention of the free fixing of prices by conditions of free competition, by favouring their artificial increase or

	<p>decrease.</p> <ul style="list-style-type: none"> The Competition Law also prohibits abuses of dominance. Anti-competitive conduct and abuse of dominance is subject to a fine ranging from GNF1.2-million – GNF6-million. In case of a repeat offence, the Minister in charge of Trade may order the closure of the company as a safeguard measure. OHADA does not regulate prohibited practices. ECOWAS regulates anticompetitive practices. Activities in Guinea should thus be conducted with this regional competition body in mind.
employment	
<i>immigration</i>	<ul style="list-style-type: none"> Long-term work visas are required for foreign individuals seeking to take up employment in Guinea. The class of work visas may differ depending on the type of job and the qualifications of an employee. A work permit and residence permit are required for non-ECOWAS workers.
<i>local employment vs secondment</i>	<ul style="list-style-type: none"> Employees may be seconded to Guinea without being employed by a local entity, provided that the secondment is for a period of less than six months. If the employment extends beyond six months, the employee must be employed locally.
<i>fixed-term contracts and temporary employment services</i>	<ul style="list-style-type: none"> Fixed-term contracts may not exceed four years. However, in practice, employment contracts with foreign workers are concluded for more than four years. The contract is required to be in writing and in French and must record details relating to the employee's compensation, benefits, and termination of employment requirements.
<i>payment in local currency</i>	<ul style="list-style-type: none"> Remuneration must be paid in local currency.
<i>restraint of trade agreements</i>	<ul style="list-style-type: none"> Restraint of trade agreements are valid and enforceable in Guinea. Such agreements should specify the period of the restraint and should be included in the employment contract.
foreign investment regime	
investment regime	<ul style="list-style-type: none"> The Investment Code generally governs foreign investment in Guinea. Investments in specified sectors, such as mining and petroleum, are subject to special legislation. An investment one-stop shop, the Agency for the Promotion of Private Investment (<i>Agence de Promotion des Investissements Privés</i> ("APIP")), is responsible for providing administrative support to investors throughout their investment process.
registration / licensing requirements	<ul style="list-style-type: none"> Companies must register with the following agencies through the investment one-stop shop: <ul style="list-style-type: none"> the Commercial Registry (<i>Registre du Commerce et du Credit Mobilier</i> ("RCCM"));

	<ul style="list-style-type: none"> the tax authorities to obtain a tax identification number (<i>Numéro d'Identification Fiscale</i>, NIF); the <i>National des Entreprises et des Associations</i>, NINEA) to obtain a company identification number (<i>Numéro d'Identification National des Entreprises et des Associations</i>); the Labour Promotion Agency (<i>Agence Guinéenne pour la Promotion de l'Emploi</i>, AGUIPE) to register workers and the commencement of operations; and the National Social Security Fund (<i>Caisse Nationale de Sécurité Sociale</i> ("CNSS")).
non-industry specific registrations / licences	<ul style="list-style-type: none"> See above.
industry-specific licences	<ul style="list-style-type: none"> Industry-specific licences may also be required.
incentives	<ul style="list-style-type: none"> Incentives include: <ul style="list-style-type: none"> incentives under the Investment Code, including general benefits such as an exemption from import duties and specific benefits available to entities operating in specified zones or sectors, including agriculture, manufacturing, tourism, transport, low-rent housing developments, land, sea and air transport, cleaning, and cultural activities; specific incentives available to the mining industry in terms of the Mining Code; and incentives available to certified management (reporting) centres (<i>centres de gestion agréés</i>), including an exemption from corporate income tax, flat rate payroll tax, and apprenticeship tax for the first three years.
exchange control regulation	<ul style="list-style-type: none"> Guinean foreign exchange control regulations do not impose any general restriction on the repatriation of income and capital by companies.
types of entities available for foreign investment	<ul style="list-style-type: none"> The forms of doing business available in Guinea are mainly the following provided for by the OHADA Uniform Act on Commercial Companies and Economic Interest Groupings: <ul style="list-style-type: none"> public limited company (<i>société anonymes</i> ("SA")); simplified limited liability company (<i>société par actions simplifiée</i> ("SAS")); private limited liability company (<i>société à responsabilité limitée</i> ("SARL")); general partnership (<i>société en nom collectif</i>, SNC); limited partnership (<i>société en commandite simple</i>, SCS); joint venture (<i>société en participation</i>); de facto company (<i>sociétés de fait</i>);

	<ul style="list-style-type: none"> economic interest grouping (<i>groupement d'intérêt économique</i>, GIE); registered branch of a foreign company; and representation or liaison office.
private limited liability company	
minimum number of shareholders	<ul style="list-style-type: none"> SARL SA SAS: A minimum of one shareholder is required. Local shareholders are not generally required but may be required in certain specified sectors such as mining, oil and gas, print media, and radio and television broadcasting.
minimum share capital	<ul style="list-style-type: none"> The following minimum share capital requirements apply: <ul style="list-style-type: none"> SARL: no minimum required share capital; SA: F.CFA10-million; and SAS: no minimum required share capital.
directors	<ul style="list-style-type: none"> SARL: must have at least one managing director (<i>gérant</i>). It is recommended that someone who is either based in or regularly travels to Guinea be appointed as managing director, as it is required for such a person to hold a long-term visa. There is no requirement to appoint directors / managers in addition to the managing director. SA: must appoint a chairperson of the board who can also act as general manager of the company (<i>directeur général</i>). A board of directors with three to 12 members, including a chairperson, is to be appointed. SAS: free to determine its management structure, which should, as a minimum, consist of one chairperson. There is no requirement to appoint a board of directors.
company secretary	<ul style="list-style-type: none"> There is no requirement to appoint a company secretary in Guinea.
auditor	<ul style="list-style-type: none"> SARL and SAS: must appoint a statutory auditor when two of the following three conditions are met at the end of the financial year: <ul style="list-style-type: none"> its total balance sheet exceeds F.CFA125-million; the annual turnover exceeds F.CFA250-million; or the permanent staff exceeds 50 employees. SA: appointment of an auditor is mandatory. SAS: appointment of an auditor is mandatory where an SAS effectively controls one or more companies, or where an SAS is effectively controlled by one or more companies.
registered address	<ul style="list-style-type: none"> Every company must have a registered office in Guinea which must be indicated in the Articles of Association. The address of the company's accountants or lawyers may be used as registered address for an interim period.
shelf companies	<ul style="list-style-type: none"> There are no shelf companies available in Guinea.



registration process	<ul style="list-style-type: none"> Companies are registered with the RCCM at the APIP, and it takes approximately one week to complete registration once all required documents have been submitted. 																				
tax																					
tax system	<ul style="list-style-type: none"> Guinea has a source-based taxation system in terms of which residents are subject to tax on income from a source in Guinea, as well as foreign-sourced passive income, whereas non-residents are subject to tax only on their Guinea-sourced income. 																				
corporate residence	<ul style="list-style-type: none"> The domestic tax legislation does not define the concept of residence but provides that legal entities carrying on business or engaged in a gainful activity are liable for tax. 																				
corporate tax rate	<ul style="list-style-type: none"> Resident companies are liable for corporate income tax at the standard rate of 25%, whereas permanent establishments of foreign companies, are taxed at the rate of 35%. Mining companies are liable to corporate income tax at the rate of 30% and telephone companies, banks, insurance companies, and companies importing, storing, and distributing petroleum products at 35%. A minimum lump-sum tax (<i>impôt minimum forfaitaire</i>) is payable by all companies subject to corporate income tax and is levied on the previous year's turnover at the rate of 2% with effect from 1 January 2024 (3% previously), with a minimum of GNF300-million and a maximum of GNF2-billion for large companies. 																				
capital gains tax	<ul style="list-style-type: none"> Capital gains are generally included in ordinary taxable income and subject to corporate income tax at the standard rate. Gains on the disposal of shares in companies incorporated in Guinea are subject to a final withholding tax at the rate of 10%. 																				
withholding tax ("WHT") rates	<table border="1"> <thead> <tr> <th rowspan="2">payment to</th> <th colspan="2">WHT rate</th> </tr> <tr> <th>residents</th> <th>non-residents*</th> </tr> </thead> <tbody> <tr> <td>branch profits</td> <td>N/A</td> <td>15%</td> </tr> <tr> <td>dividends</td> <td>15%</td> <td>15%</td> </tr> <tr> <td>interest</td> <td>10% 15% (interest on government bonds)</td> <td>10%</td> </tr> <tr> <td>royalties</td> <td>N/A</td> <td>15%</td> </tr> <tr> <td>management, consulting, and technical service fees</td> <td>N/A</td> <td>15%</td> </tr> </tbody> </table> <p>* The withholding tax rate may be reduced in terms of a relevant double tax agreement.</p>	payment to	WHT rate		residents	non-residents*	branch profits	N/A	15%	dividends	15%	15%	interest	10% 15% (interest on government bonds)	10%	royalties	N/A	15%	management, consulting, and technical service fees	N/A	15%
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double tax agreements ("DTAs")	<ul style="list-style-type: none"> DTAs are in place with France, Morocco, and the United Arab Emirates. Guinea has signed a treaty with ECOWAS. 														
losses	<ul style="list-style-type: none"> Losses may be carried forward indefinitely and deducted up to 70% of taxable income. Deferred depreciation may also be carried forward indefinitely. 														
transfer pricing	<ul style="list-style-type: none"> In terms of Guinea's transfer pricing rules, the tax authorities may tax all profits which should have been attributed to business operations in Guinea but have not been so attributed due to conditions made or imposed between the related parties. Two companies are considered to be "related" if: <ul style="list-style-type: none"> one entity holds directly or indirectly the majority of the share capital of the other or actually exercises the power of decision; or both entities are under the control of the same third person. 														
limitations on interest deductibility	<ul style="list-style-type: none"> Interest paid on related party loans is only deductible up to 15% of the borrowing entity's earnings before interest, taxes, depreciation, and amortisation (EBITDA). 														
employee taxes	<p>The income tax rates applicable to resident individuals are:</p> <table border="1"> <thead> <tr> <th>taxable income (GNF)</th> <th>tax rate</th> </tr> </thead> <tbody> <tr> <td>up to 1 000 000</td> <td>0%</td> </tr> <tr> <td>1 000 001 – 3 000 000</td> <td>5%</td> </tr> <tr> <td>3 000 001 – 5 000 000</td> <td>8%</td> </tr> <tr> <td>5 000 001 – 10 000 000</td> <td>10%</td> </tr> <tr> <td>10 000 001 – 20 000 000</td> <td>15%</td> </tr> <tr> <td>over 20 000 000</td> <td>20%</td> </tr> </tbody> </table>	taxable income (GNF)	tax rate	up to 1 000 000	0%	1 000 001 – 3 000 000	5%	3 000 001 – 5 000 000	8%	5 000 001 – 10 000 000	10%	10 000 001 – 20 000 000	15%	over 20 000 000	20%
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social security contributions	<ul style="list-style-type: none"> Both employees and employers must make monthly social security contributions to the CNSS. The employer contribution rates, calculated on gross salary, are: <ul style="list-style-type: none"> family allowance: 6%; work injury: 4%; retirement: 4%; and illness: 4%, with a monthly ceiling amount which varies depending on whether the salary is paid quarterly or monthly. The employee social contribution rates, subject to the same monthly ceiling, are: <ul style="list-style-type: none"> retirement, disability, and death: 2.5%; and illness: 2.5%. 														

payroll taxes	<ul style="list-style-type: none"> A payroll tax (<i>versement forfaitaire sur les salaires</i>) is payable at a rate of 6% of the aggregate of salaries, wages, and similar payments, including fringe benefits. An apprenticeship tax (<i>taxe d'apprentissage</i>) is applicable to companies, individuals and other entities carrying on commercial, industrial or handicraft activities at a rate of 3% of the annual payroll. A professional training contribution (<i>contribution pour le financement de la formation professionnelle</i>) is due to the National Training and Professional Enhancement Office (<i>Office National de Formation et de Perfectionnement Professionnel</i>, ONFPP) at a rate of 1.5% by companies having more than 10 employees.
stamp duty	<ul style="list-style-type: none"> Stamp duty is levied on a number of instruments at fixed or proportional rates depending on the nature of the deed. The transfer of immovable property situated in Guinea is subject to registration duty at the rate of 2%, 5%, 10%, and 15%, depending on the nature of the deed. Registration duty at the rate of 10% is payable on the transfer of shares in a joint-stock company and 5% in respect of a limited liability company.
valued added tax ("VAT")	
<i>taxable supplies</i>	<ul style="list-style-type: none"> VAT is levied on the supply of goods and services in Guinea and on the importation of goods and services.
<i>VAT rate</i>	<ul style="list-style-type: none"> 18%
<i>registration threshold</i>	<ul style="list-style-type: none"> Companies making taxable supplies of goods and services in the course of a business whose annual turnover amounts to at least GNF500-million are required to register for VAT purposes. Start-up companies with an investment amount of at least GNF500-million are subject to VAT. Any company with a turnover of between GNF150-million and GNF500-million may voluntarily register for VAT.
<i>VAT withholding tax</i>	<ul style="list-style-type: none"> Public companies, semi-public companies (<i>sociétés d'économies mixtes</i>), mining and oil and gas companies, as well as phone companies are required to withhold 50% of the VAT invoiced by suppliers of goods and services and remit such VAT to the tax administration monthly.
<i>reverse VAT on imported services</i>	<ul style="list-style-type: none"> Resident companies are required to account for output VAT in respect of imported services rendered by non-resident companies where the foreign service provider has not registered for VAT or appointed a fiscal representative to collect VAT from the customer.
trade marks	
international conventions,	<ul style="list-style-type: none"> Madrid Protocol Nice Agreement Paris Convention

treaties, and arrangements	<ul style="list-style-type: none"> Trade Mark Law Treaty World Intellectual Property Organization Convention World Trade Organization / Trade-Related Aspects of Intellectual Property Rights (TRIPS) (all <i>Organisation Africaine de la Propriété Intellectuelle ("OAPI")</i> countries are members except Comoros and Equatorial Guinea) <p><i>*Note</i></p> <p>Guinea is a member of OAPI. OAPI has a central registry in Cameroon which facilitates the central filing of IP rights, including trade marks. An OAPI application automatically covers all member countries, as the member states had to renounce their national IP laws to become members. It is therefore not possible to file individual national applications in any of the OAPI member states.</p> <p>OAPI member states include Benin, Burkina Faso, Cameroon, Central African Republic, Chad, Comoros, Côte d'Ivoire, Equatorial Guinea, Gabon, Guinea, Guinea-Bissau, Mali, Mauritania, Niger, Republic of the Congo, Senegal, and Togo.</p>
classification	<ul style="list-style-type: none"> The International Classification of Goods and Services (Nice Classification) applies. A single application may cover any number of classes.
categories of trade marks	<ul style="list-style-type: none"> Provision is made for: <ul style="list-style-type: none"> collective trade marks; ordinary trade marks (goods and service trade marks); and geographical indications.
filing requirements	<ul style="list-style-type: none"> Full particulars of the applicant; Power of Attorney, in French or English, simply signed (per application); electronic representation of the trade mark; and a certified copy of the priority document (if applicable), with a verified French or English translation.
procedure	<ul style="list-style-type: none"> An application is filed at the OAPI office in Cameroon. Applications are examined for compliance with formal requirements only. If the office finds that the formal conditions for registration have been met, the trade mark registers, and the registration is published.
oppositions	<ul style="list-style-type: none"> Opposition may be lodged within six months following the date of advertisement of the registration. No extensions are allowed.
duration and renewal	<ul style="list-style-type: none"> A trade mark registration is effective for an initial period of 10 years and, thereafter, renewable for further periods of 10 years.



ENS is a full-service law firm with significant experience and specialist expertise that spans all commercial areas of law, tax, forensics, and IP across Africa. For more information or assistance please contact:

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