

GARIA
GHANA ASSOCIATION OF RESTRUCTURING
AND INSOLVENCY ADVISORS



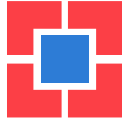
INSOLVENCY PRACTITIONERS



MAIDEN INDUCTION CEREMONY

1ST DECEMBER, 2021
BEST WESTERN PREMIER HOTEL, ACCRA

GARIA
GHANA ASSOCIATION OF RESTRUCTURING
AND INSOLVENCY ADVISORS



**INSOLVENCY
PRACTITIONERS**



**MAIDEN
INDUCTION
CEREMONY**

1ST DECEMBER, 2021
BEST WESTERN PREMIER HOTEL, ACCRA

IPs INDUCTION CEREMONY

ON 1ST DECEMBER, 2021

PART 1 – WELCOME

- | | |
|---|---------------|
| 1. Arrival of Guests and Registration | 09:00 – 10:00 |
| 2. Welcome by GARIA | 10:00– 10:15 |
| 3. Welcome address by Registrar General | 10:15 – 10:25 |
| 4. Address by IFC | 10:25 – 10:35 |

PART 2 – TRAINING

- | | |
|---|---------------|
| 5. First Lesson – Overview of CIRA (KDB) | 10:45 – 11:30 |
| Snack Break | 11:30 – 12:00 |
| 6. Second Lesson – Code of Ethics (VB) | 12:00 – 12:45 |
| 7. Third Lesson – Role of IPs (FEA) | 12:45 – 01:30 |
| Lunch Break | 01:30 – 02:15 |
| 8. Fourth Lesson – Practice Management (FN) | 02:30 – 03:30 |

PART 3 – INDUCTION CEREMONIES

- | | |
|--|-------------|
| 1. Introduction of Chairperson | 4:05 |
| 2. Chairperson's Remarks (KDB) | 4:05 – 4:10 |
| 3. Roll call of IPs | 4:10 – 4:20 |
| 4. Remarks by Attorney General | 4:20 – 4:30 |
| 5. Administration of Oath by Justice Gertrude Torkornoo | 4:30 – 4:40 |
| 6. Signing of Register and Presentation of certificates (RG) | 4:40 – 5:10 |
| 7. Closing Remarks by Chairperson (KDB) | 5:10 – 5:15 |
| 8. Vote of Thanks | 5:15 – 5:20 |
| 9. Photo session | 5:20 – 5:30 |
| 10. Cocktails | 5:30 – 6:00 |

Moderator: FEA



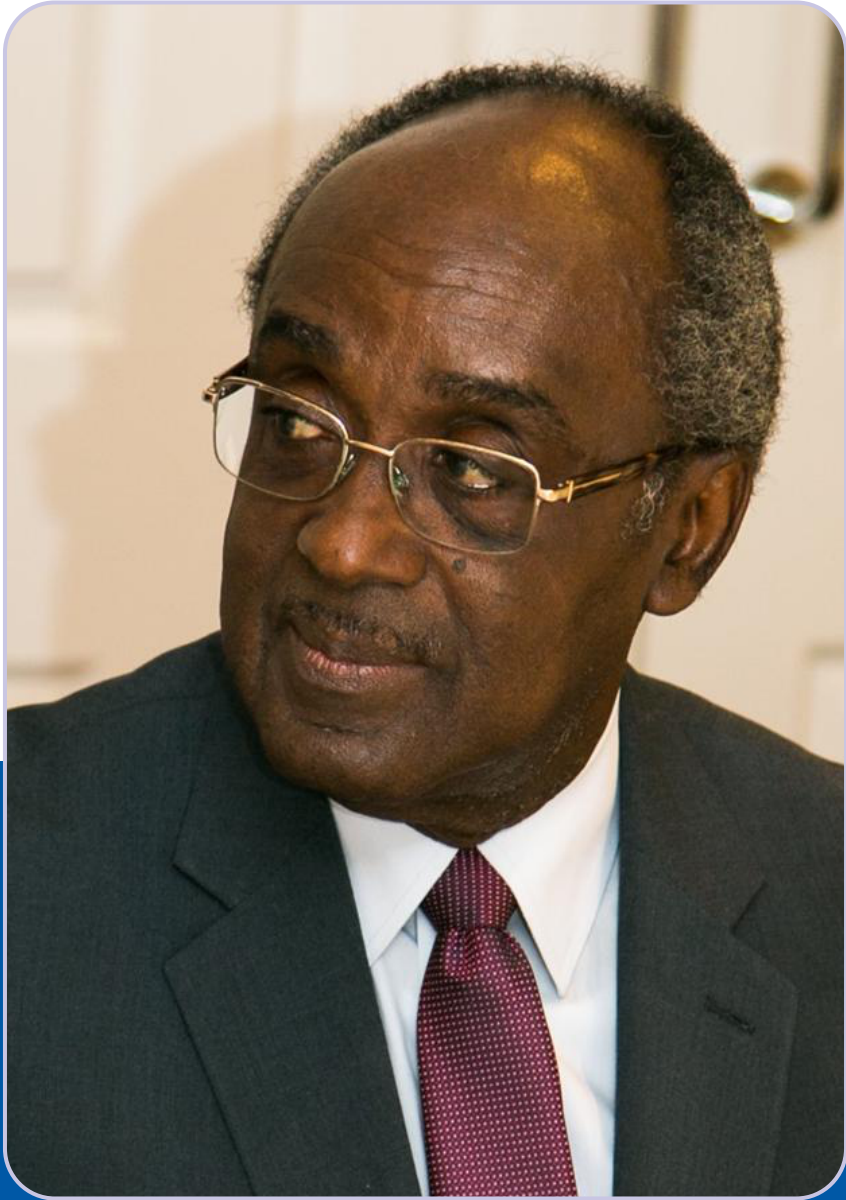
HON. GODFRED YEBOAH DAME
MINISTER OF JUSTICE AND ATTORNEY-GENERAL



MRS. JEMIMA OWARE
REGISTRAR-GENERAL, REGISTRAR GENERAL'S DEPT.



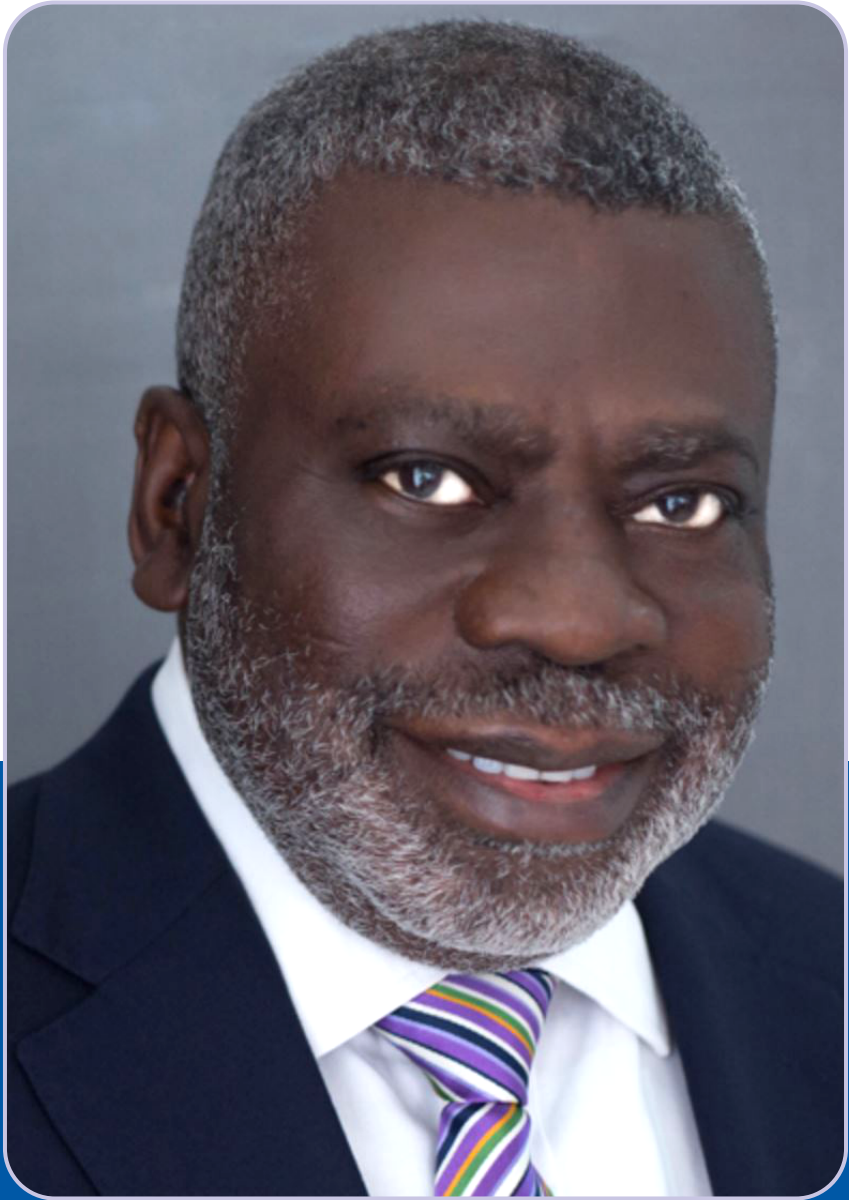
MR. FELIX ADDO
FOUNDING PRESIDENT, GARIA



PROF JUSTICE SAMUEL DATE-BAH
CHAIRMAN OF TECHNICAL, EDUCATION
& PUBLICATION COMMITTEE, GARIA



HON. VICTORIA BRIGHT
CHAIRPERSON ADVOCACY COMMITTEE, GARIA



MR. FELIX NTRAKWAH
PLATINUM FOUNDATION MEMBER



JUSTICE GERTRUDE TORKORNOO
JUSTICE, SUPREME COURT OF GHANA

GARIA is an association of professionals with an interest in restructuring and insolvency formed on 8th August 2006 to play a leadership role in corporate Governance, corporate restructuring, business recovery and insolvency in Ghana.

It is incorporated as a company limited by guarantee under the Companies' Act 2019 (Act 992) and now registered as a professional Body under the Professional Bodies ACT, 1973 N.R.C.D. 143.

THE KEY OBJECTIVES ARE:

- To advocate for economic growth and development
- To promote law reforms in effective business recovery measures and insolvency; and
- To promote and play a thought leadership role in connection with and in relation to business turnarounds and insolvencies;
- To encourage restructuring of distressed entities including state-owned enterprises and other business establishments;
- To promote mutual exchanges of opinions and information by practitioners who are engaged in research and practice in the field of insolvency or business recovery;
- To provide a forum for practitioners engaged in business recovery and insolvency practice;
- To promote international cooperation with respect to insolvency or business recovery and related cross border matters.

WHY GARIA IS IMPORTANT?

It is well established that effective and efficient insolvency laws and institutions are critical for economic growth. This is because they promote the restructuring of viable but temporarily distressed businesses; efficient closure and transfer of the assets of businesses which are no longer viable; and proper winding up of businesses where the members for other reasons decide to cease operations.

In Ghana, many companies face serious financial problems and most financial institutions carry huge non-performing loan portfolios. In such an environment, it is imperative that effective insolvency laws and institutions are established. These laws and institutions at the minimum must achieve the following objectives:

- Integration of the restructuring and insolvency system with the broader legal and business environment
- Encouragement of the restructuring of viable but financially troubled companies
- Maximization of the value of a debtor's assets by providing an option to reorganize
- Build capacity and improve the administration of insolvency proceedings
- Prevention of the premature dismemberment of a debtor's assets by individual creditors seeking quick judgments

It is within this context that GARIA was established to play a leadership role in the practice of corporate restructuring, business recovery and insolvency in Ghana.

GOVERNING COUNCIL

The administration of the Association is managed by a Governing Council which is currently constituted of the following individuals:

- Felix Addo (President)
- Aurore Lokko
- Prof. Justice Date-Bah
- Divine Letsa
- Eric Nipah
- Jacob Saah
- Victoria Bright
- William Bray
- Tony Oteng Gyasi
- Wilson Atta Krofah
- Prof. Emeritus Albert Fiadjoe

HONOURARY MEMBERS

- A. Ghartey, Prof.
- E. M. Boye
- G. Ofosu Amaah, Prof.
- J. S. Addo
- K. Pianim
- Joe Ghartey
- Gloria Akuffo
- Ishmael Yamson, Dr.
- Marietta Brew Appiah-Oppong
- Emmanuel Asiedu Mante
- Joyce Aryee, Rev. Dr.
- Alhaji Yusif Ibrahim
- Jemima Oware, Mrs
- Sophia A. Akuffo, Justice

VISION

To be the professional body leading restructuring and insolvency matters in Ghana

MISSION

GARIA exists to set standards, preserve, restore and enhance economic value and capacity of professionals engaged in the business of restructuring and insolvency in Ghana

CORE VALUES

- *Excellence:* We succeed because our members demonstrate higher level of excellence.
- *Fairness:* Our autonomy requires members to be treated fairly and equally.
- *Integrity:* We believe that in all our dealings with stakeholders, honesty and transparency must prevail at all times.
- *Professionalism:* Competency and duties of our members speaks for itself, meeting best international practices.
- *Collaboration*
- *Independence*

FUNDING

The activities of the Association are funded mainly by membership dues and subscriptions. Members are also encouraged to sponsor events organized by the Association and may also donate generously towards the cause of GARIA.

GARIA “TRUST FUND”

On 3rd August 2019, the GARIA “Trust Fund” was launched by H.E Nana Addo Dankwa Akufo-Addo, President of the Republic of Ghana. The goal of the “Trust Fund” is to serve as a vehicle for the long-term funding of GARIA to enable GARIA to achieve the objectives of its Strategic Plan.

CORPORATE GOVERNANCE TRAINING

GARIA in 2019 was granted accreditation by the Bank of Ghana to offer Corporate Governance Training to banks and other financial institutions regulated by the Bank of Ghana.

GARIA UNDER GHANA LAW

Corporate Insolvency and Restructuring Act, 2020 (Act 1015)
Transitional Provisions

Section 171 of Act 1012

- (1) The Minister shall, within two years after the coming into force of this Act, ensure that the Ghana Association of Restructuring and Insolvency Advisors is established under an Act of Parliament.

- (2) Until the establishment of the Ghana Association of Restructuring and Insolvency Advisors under an Act of Parliament, the Association shall assist the Registrar of Companies to train and licence existing insolvency practitioners.

Companies Act, 2019 (Act 992)

Governing Council of the Office of the Registrar of Companies

Section 354 of Act 992

(i) One representative from the Ghana Association of Restructuring and Insolvency Advisors nominated by the governing body of the Association

SECRETARIAT

The day-to-day management of the Association is handled by the Chief Executive Officer who is the head of the Secretariat.

CONTACTS

Address: 7th Floor, SSNIT Emporium Building, Airport City, Accra.
P. O. Box CT6146 Cantonments Accra, Ghana

Telephone: +233 50 158 3771, +233 50 158 3770, +233 50 158 3772

E-mail: gariagroup@gmail.com/info@garia.org

Website: www.garia.org

LIST OF INDUCTEES

1. Adelaide Benneh Prempeh
2. Albert Addo Cofie
3. Albert Kodzo Fiadjoe
4. Alfred Kwame Ayer
5. Alhaji Yusif Ibrahim
6. Andrew Osei Akoto
7. Anthony Sarpong
8. Audrey Naa Dei Kotey
9. Augustina Ekuu Mills
10. Ben Gustave Barth
11. Bernard Watson Quaye Adade
12. Bright Owusu-Bempah
13. Charles William Zwennes
14. Charlotte Yawa Impraim
15. Collins Kofi Agyapong
16. Daniel Andrews-Wilberforce
17. David Adom
18. Divine K.D. Letsa
19. Ebenezer Batsa -Nakotey
20. Edward Heman-Ackah
21. Elkanah Kow Abiadoo
22. Emma Adinyira
23. Emmanuel Asiedu-Mante
24. Emmanuel Kwao Batsa Nakotey
25. Eric Nana Nipah
26. Eric Yeboah
27. Ernest Toah Akonor Jnr
28. Eugene Asiamah-Boadi
29. Eugene Kwesi Wiredu
30. Evelyn Addico
31. Felix E. Addo
32. Ferdinand Gunn
33. Fiifi Kwakye

34. Frances Van-Hein Sackey
35. Francis Solace Oduro Koranteng
36. Franklina Gesila Adanu
37. Freeman Nunukpeku
38. Gabriel Odeh Apotey
39. George Kofi Bekai
40. George Narteh Owodo
41. Gideon Bosompim
42. Gloria Gyang-Duah
43. Gordon Dardey
44. Halvarde Otoo
45. Isaac Sarpong
46. Jacob Arko Saah
47. John Ekow Akai Otoo
48. John Fiifi Ewool
49. Jonas Ayiquaye Ayi
50. Jones Nathaniel Ansah
51. Julius Kofi Ayivor
52. Justice Oteng
53. Kelvin Hamza Abdallah
54. Kingsford Arthur
55. Kingsley Sesenu
56. Kobina Danquah-Smith
57. Kofi Frempong -Kore
58. Kwabena Adu-Kusi
59. Kwabena Gyamfi Nimakoh
60. Kwadwo Gyasi Ntrakwah
61. Kwaku Nkrumah
62. Kwame Amponsah Agati
63. Kwame Diawuo Amporful
64. Kwame Sarpong Barnieh
65. Kweku Brebu Andah
66. Maame Birago Yeboah
67. Marietta Brew Appiah-Oppong
68. Marvel Astonish Aryee

69. Mawuena Gagakuma
70. Maxwell Ackah Amos Amihere
71. Michael Sackey
72. Nana Ama Korang Stephens
73. Nathaniel Tabariyeng
74. Nii Amanor Dodoo
75. Nii Odoi Odotei
76. Oladele Kwaku Aribike
77. Osei Kwaku Adjaye-Gyamfi
78. Pamela Des Bordes
79. Peter Claver Nibepwo Sangber-Dery
80. Peter Dodoo
81. Peter Enti
82. Philip Addison
83. Philip Sowah
84. Priscilla Koranteng-Gyasi
85. Prosper Doe Melomey
86. Ransford Armah
87. Raphael Osei-Boafo
88. Richard Amo-Hene
89. Robert Donaldy
90. Samuel Abiaw
91. Samuel Appiah-Asare
92. Samuel Sarpong
93. Simon Dornoo
94. Stephen Antwi-Asimeng
95. Stephen Kwabena Addoe Hammond
96. Theophilus Tawiah
97. Tutu Agyare
98. Velda Sosah
99. Victoria Bright
100. Vincent Boateng
101. Wyczynsky Ashiagbor
102. Yaw Frimpong
103. Paa Kwesi Morrison
104. Awuttey Fred Kwashie
105. Samuel Alesu-Dordzi
106. Alfred Setorwu Buatsi

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