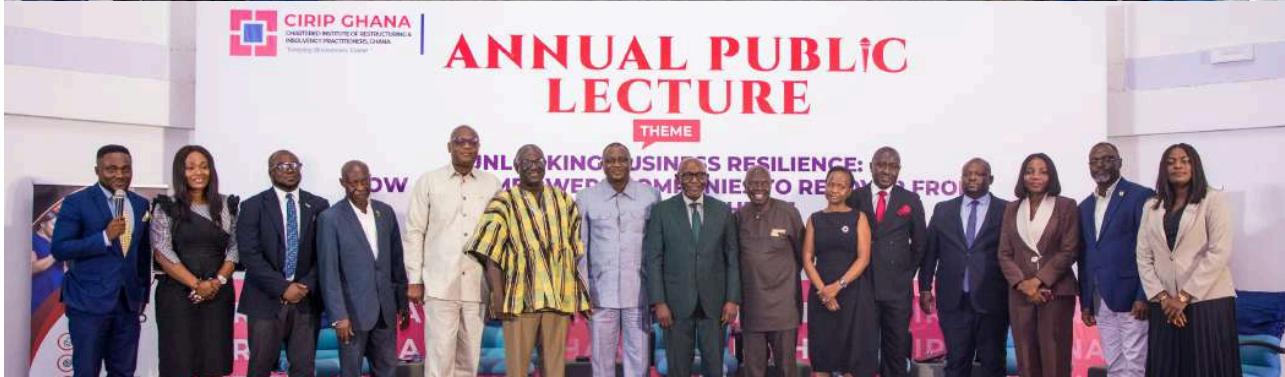


CHARTERED INSTITUTE OF RESTRUCTURING AND INSOLVENCY PRACTITIONERS GHANA (CIRIP GHANA)



END OF YEAR NEWSLETTER

December 2025



As this joyful season unfolds, may your heart be filled with warmth and your home with happiness. Cherish these moments of love and togetherness, for they are the spark for memories that will shine for a lifetime.

Wishing you a season of happiness and the thrilling start to a New Year full of hope. May 2026 be your most vibrant chapter yet, a journey of fulfilment.

Merry Christmas and a joyous New Year!



CIRIP PRESIDENT'S END OF YEAR MESSAGE

Dear CIRIP Family,

On behalf of the Governing and Honorary Councils of the Chartered Institute of Restructuring and Insolvency Practitioners (CIRIP) Ghana, I extend our deepest appreciation to our strategic partners, sponsors, and members for your unwavering support throughout 2025. I am glad to note that despite the challenges we encountered, we navigated the turbulence successfully, and we are now firmly footed for a transformational take off in 2026.

This year marks the 19th anniversary of our Institute, a testament to our enduring commitment to advocating and promoting a world-class business rescue and insolvency framework in Ghana.

We pay tribute to the vision and dedication of our Governing Council, Honorary Members, and founding members whose efforts led to the enactment of CIRIP. Their selfless contributions have established a lasting institution dedicated to creating an ecosystem focused on assisting distressed but viable companies. Sadly, in 2025, we lost two of our devoted members, Mr. Felix Ntrakwah of Ntrakwah & Co. and Mr. Albert Addo Cofie of PKF. May their souls rest in perfect peace.

As we draw the curtain on 2025, I am pleased to share some key highlights of the year, and our plans for the future.



KEY HIGHLIGHTS OF 2025

Membership Survey

At the start of the year, we conducted a membership survey to better understand the priorities and expectations of our members. The findings revealed that members' top priorities were training, job opportunities, and networking, with over 52.2% expressing a preference for training workshops. This underscores the critical importance of Continuous Professional Development (CPD) for our members, a need that was strongly evidenced at our strategic planning session. Watch out for our 2026 Survey which will be launched shortly in the new Year.



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CIRIP PRESIDENT'S END OF YEAR MESSAGE

Strategic Plan for 2025–2029

Earlier this year, we convened a strategic planning session to align CIRIP with the objectives outlined in the Chartered Institute of Restructuring and Insolvency Practitioners Ghana Act, 2024 (Act 1117). The session, expertly facilitated by Dr. Abeeku Entsua-Mensah of PwC Ghana, distilled the broad mandate of Act 1117 into five key strategic priorities that will guide our work over the next five years:

- Membership Engagement
- Legal Compliance
- Advocacy and Representation
- Education and Professional Development
- Organizational Excellence

Through insightful contributions and global best practices shared during the session, we refined our vision and mission to reflect our aspirations:

Our Vision

"To be the leading Ghanaian professional service organization in restructuring and insolvency, providing exemplary leadership, training, and certification to foster good governance, legal compliance, social impact, and a culture of business rescue and rehabilitation."

Our Mission

"To advance the competence and rights of our members, promote excellence in business rescue and insolvency through education, training, certification, advocacy, and legal reform, while fostering cooperation among members and protecting stakeholders' interests."

I encourage all members to actively support and volunteer for the Institute as we work collectively to achieve these objectives.

CIRIP Office Relocation

On 1st July 2025, CIRIP successfully relocated its Secretariat from the 7th Floor of the SSNIT Emporium, Airport City, to 2nd Labone Street. This move was driven by the need for a more cost efficient and spacious facility to accommodate training rooms and offices for members and staff.

We extend our sincere gratitude to Alhaji Yussif Ibrahim, an Honorary Member, for generously providing and renovating the property for our use. His support is truly commendable. The new office was formally dedicated in a brief ceremony led by Father Reginald Lawson, Anglican Minister at Accra Ridge Church.

As we settle into our new offices, we look forward to your continued support in maximizing its potential while we prepare for an even bigger vision, our own CIRIP Office Complex, a project we hope all members will actively participate in when launched in the near future.

CIRIP Volunteer Program 2025

This year, we opened calls for members to volunteer and contribute to the Institute's growth by serving on various committees, including Membership, Fundraising, Finance & Audit, and lastly Technical, Education, Publication, and Advocacy.



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CIRIP PRESIDENT'S END OF YEAR MESSAGE

Our appreciation goes to all committee members who volunteered their time. We expect to see you around and additional volunteers in 2026.

In 2026, we will implement the structured committees mandated under Act 1117, namely; the Disciplinary Committee and the Public Insolvency Supervisory Committee. We encourage members to apply to serve when these opportunities arise and play an active role in advancing CIRIP's vision.

Strategic Partnership Engagements

Throughout 2025, CIRIP strengthened its collaborative efforts with key stakeholders. We signed a Memorandum of Understanding (MoU) with the Ghana National Chamber of Commerce and Industry (GNCCI) to support businesses facing financial distress and to promote corporate governance training. We also engaged the Private Enterprise Federation (PEF) and presented a draft MoU for their consideration, and held discussions with the Association of Ghana Industries (AGI) to explore mutual benefits.

Additionally, CIRIP actively participated in the World Bank "B-Ready" Resolving Insolvency Session under the Business Regulatory Reform Initiative of the Ministry of Trade and Agribusiness.

Our engagements with the Bank of Ghana (BoG) focused on strategies to fund distressed companies, recognizing that access to new lending is critical for business turnaround.

CIRIP is part of a workgroup comprising representatives from CIRIP, the Ghana Association of Banks, BoG Banking Supervision, and the Institute of Chartered Accountants, Ghana. This group is tasked with developing solutions that would enable banks to lend more flexibly to distressed companies without compromising prudential regulations.

Finally, CIRIP finalized agreement with the International Finance Corporation (IFC) for a three-year Ghana NPL-Management & Insolvency Project. This initiative includes a diagnostic study of Ghana's distressed assets market, , to determine the funding support required for viable but financially distressed companies.

CIRIP Public Lectures

In 2025, CIRIP organized two impactful public lectures that served as platforms for thought leadership, stakeholder engagement, and knowledge sharing within the restructuring and insolvency space.

First Annual Public Lecture – May, 2025

The inaugural lecture was held on 28th May 2025 at the British Council Auditorium under the theme: "*Unlocking Business Resilience: How CIRA Empowers Companies to Recover from Distress and Thrive.*"

The event attracted about 100 participants, including business leaders, financial experts, policymakers, and corporate practitioners.



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CIRIP PRESIDENT'S END OF YEAR MESSAGE

Discussions focused on strategic recovery mechanisms, innovative financing solutions, and legal provisions under the Corporate Insolvency and Restructuring Act (CIRA).

Special recognition goes to our Honorary Council person, Dr. Ishmael Yamson, Chairman of MTN chaired the session and emphasized early detection of financial distress and proactive restructuring over liquidation.

Key contributors included:

- Mr. Simon Madjie (IP), CEO of GIPC, Keynote Speaker; highlighted challenges leading to corporate distress and opportunities under CIRA for restructuring through moratoriums, etc.
- Dr. Eric Dafor (AGI) (Panellist) addressed financial constraints and governance issues, urging wider stakeholder engagement.
- Mr. Michael Kabutey Caesar (GNCCI) (Panellist) stressed financial assessment and leveraging CIRA provisions to prevent closures.
- Mr. Prosper Melomey (Bridgewater Advisors) explained post-commencement financing protections and alternative funding options.
- Clara Amarteifio-Taylor (PwC) (Panellist) cautioned against unqualified practitioners and encouraged CIRIP training.
- Lawyer Limann A. Mohammed (Panellist) outlined legal implications and the need for comprehensive regulations.

The session was expertly moderated by Audrey Naa Dei Kotey (IP), Managing Partner of Audrey Grey and Board Member of the Ghana Stock Exchange.

Second Annual Public Lecture – October, 2025

The second lecture, hosted in partnership with Bridgewater Advisors, took place virtually on 30th October 2025 via Microsoft Teams under the theme: *“Balancing Creditors’ Rights and Business Rescue Under CIRA 1015.”*

The event drew 291 participants, including legal practitioners, business leaders, government officials, and development partners. Chaired by Prof. Justice Date-Bah, retired Supreme Court Judge and Chairman of CIRIP’s Technical and Education Committee, the session featured a keynote address by Mr. Seth Asante of Bentsi-Enchill, Letsa & Ankomah (BELA) and a dynamic panel discussion led by Prosper Melomey (Bridgewater Advisors) with contributions from Dr. Gabriel Apotey, Augustine Akua Mills (PwC), and Stephen Yeboah (GNCCI).

Key insights included:

- The paradigm shift from creditor-centric liquidation to modern rescue frameworks.
- The critical role of moratoriums and creditor participation in restructuring.
- Opportunities for post-commencement financing and mechanisms to address minority creditor concerns.

We extend our gratitude to Bridgewater Advisors for their partnership and look forward to future collaborations that advance the cause of business rescue in Ghana.



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CIRIP PRESIDENT'S END OF YEAR MESSAGE

MEMBERSHIP ENGAGEMENT SESSION ON CIRIP ACT 1117

CIRIP hosted the Membership engagement session on Microsoft Teams on Tuesday, 2nd September 2025, with over 200 participants online. The theme, "*Strengthening Professional Practice and Governance: (Understanding the CIRIP Act 2024 (Act 1117))*" introduced members to the various provisions of the of the Act 1117.

I took members through the governance elements of the provisions of our Act, Gertrude Amorkor Amah, Lecturer at the UPSA Law School and now Council Member – elect took members through the Membership provisions, Julius Ayivor, Partner at KPMG addressed the Public Practice of Insolvency and Gideon Bosompim, Associate Director at PwC took members through the Administrative Provisions.

We acknowledge all the panelists for their remarkable presentations and urge members to join such forums when the opportunity arises.

CIRIP AI – TRAINING FOR MEMBERS

We were pleased to partner with PwC Ghana to deliver a forward-looking virtual training session for our members titled, "*A Practical Application of AI in Insolvency Practice*," held on Thursday, 4th November 2025. This program was facilitated by Gideon Bosompim, Associate Director of Deals and Services, and Dr. Abeeku Entsua-Mensah,

Associate Director of Consulting and Risk Services and was moderated by Petrina Quaye, Executive Secretary of CIRIP. The event was very well attended by approximately 120 of our members and guests on Microsoft Teams. The diverse audience, comprising academics, legal practitioners and financial experts, engaged in a deep dive into key AI concepts and how these tools can be deployed effectively without compromising private data, security and confidential information. Our facilitators moved from the broader scope of Artificial Intelligence and Machine Learning to the specific functionalities of Deep Learning and Generative AI, introducing practical tools like ChatGPT, Microsoft Copilot, Groks, among others.

They illustrated how these technologies could be streamlined to enhance the work of an insolvency practitioner, while also fostering an honest discussion on the inherent risks. We examined the significant economic potential of AI alongside crucial governance challenges, including data privacy, compliance, and the imperative of preserving human oversight and client trust. This event reaffirmed our commitment to providing relevant, timely professional development, equipping our community to harness innovation responsibly and effectively in our professional journeys.

FIRST ANNUAL GENERAL MEETING

We successfully convened our first Annual General Meeting on Wednesday 3rd December 2025 at the Palms and Eagle Hotel (Formerly Holiday Inn) at the Airport City. The hybrid event was well-attended by approximately 132 participants,



CIRIP PRESIDENT'S END OF YEAR MESSAGE

including our members, and representatives from key partner institutions such as Private Enterprise Federation (PEF), the Chartered Institute of Bankers (CIB), the UK-Ghana Chamber of Commerce, the State Interests and Governance Authority (SIGA), the Institute of Directors (IoD), the Ghana Investment Promotion Centre (GIPC), and the Office of the Registrar of Companies (ORC).

The AGM fulfilled a core statutory obligation, with the transparent election of council members, capably conducted by the Electoral Commission under the guidance by our CIRIP Electoral Commissioner, His Lordship Prof. Justice Samuel Kofi Date-Bah. We extend our special acknowledgment to the Electoral Commission for ensuring a successful process. The following members were elected to serve on the new Council;

President – Felix Addo

Vice President – Victoria Bright

Council Members: – Gertrude Amorkor Amah, Clara Amarteifio-Taylor, Kenneth Ghartey

We thank all members and partners for their vital and enthusiastic participation and look forward to your continued support as we work together to strengthen our professional community and advance best practices in our field.

CORPORATE GOVERNANCE AND BOARD EVALUATION

In 2025, we continued with our Board Evaluation and Corporate Governance Training for Banks and other financial institutions licensed by Bank of Ghana. We conducted Board Evaluation for Pacific Savings and Loans, and also co-organised Corporate Governance Training with KPMG and Institute of Directors for top level Executives for the Chamber of Mines.

INTERNATIONAL CONFERENCES

Our presence as an Institute at the Africa Roundtable Conference and the INSOL global conference is gaining massive attention as some of our members are active at the international level. Ghana was present at the African Roundtable conference in Cape Town, South Africa, on 20 to 21 November 2025. The theme "Turning Market Challenges into Opportunities" was well attended. This two-day forum featured a robust discussion on most current and pressing issues in the fields of insolvency and restructuring as well as creating a networking platform for participants to exchange critical insights, share innovative strategies, and engage in thought-provoking discussions aimed at advancing the profession and fostering economic resilience on the continent.

Approximately 13 participants from Ghana, including members of the judiciary, attended the INSOL Cape Town event. The Judicial Colloquium was chaired by our very own Justice Kweku Ackaah Boafo, JSC.



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CIRIP PRESIDENT'S END OF YEAR MESSAGE

Some ten members attended the INSOL Hong Kong Global Conference from 17 to 19 March 2025.

I encourage all members including those who just signed up for INSOL to take advantage over these opportunities in the upcoming INSOL Conference in London in March 2026.

CIRIP AT THE PRIVATE SECTOR

CONSULTATIONS ON THE WORLD BANK

GROUP GHANA

CIRIP Team participated in the Private Sector Consultations on the World Bank Group Ghana Growth and Jobs Report, which took place Wednesday, December 10, 2025, at the World Bank Country Office, Accra. CIRIP took the opportunity to share some of the improvements in the business laws with the goal of saving business which will lead to saving jobs. I shared insights into the need to set up Distress Funds for companies that are viable but financially distressed to tap into these funds to recover and thrive.

CIRIP – JICA INTERNATIONAL CONFERENCE

In furtherance of our commitment to strengthening collaborations with developmental partners, our COO Emmanuel Hanson, a long serving staff member with over nine years of service, participated in the JICA Business Law Seminar for English Speaking African Countries (Insolvency Law) from September 7th to 19th, 2025.

The intensive two-week program in Japan provided a comprehensive immersion into insolvency and business law frameworks, blending theoretical lectures from expert attorneys and judges with practical interactions at the Tokyo District Business Court, real world case studies, and sessions with key Japanese policymakers. Hanson was a member of the official Ghanaian delegation, which was led by Her Ladyship Justice Sedenam Agbemava, Justice of the High Court represented the Judicial Service of Ghana. The rest of the delegation comprised; Mr. Jones Nathaniel Ansah from the Office of the Registrar of Companies, Mr. Mawuli Zogbenu from the National Insurance Commission, and Mrs. Hannah Mensuah Affum from the Ministry of Trade, Agribusiness and Industry.

2026 – WHERE VISION MEETS OPPORTUNITY

Our strategic plan has sharpened our focus on fulfilling the mandates of Act 1117. In 2026, the elected members of the Governing Council will be complemented by representatives from statutorily mandated institutions, as outlined in Section 4 of the CIRIP Act.

As part of our 2026 program, we will launch CIRIP's rebranding initiative, roll out various Continuous Professional Development (CPD) training, host membership engagement forums, and the CIRIP Presidential Awards and Dinner Gala. We encourage all members to actively participate in these programmes.



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CIRIP PRESIDENT'S END OF YEAR MESSAGE

Organizational Excellence

We will fully operationalize governance structures mandated by the CIRIP Act while ensuring financial sustainability through technological investments, membership subscriptions and robust support from our foundation members.

Membership Engagement

Membership grew from 501 to 577 in 2025, though only 382 members were in good standing as of 19th December. We urge timely subscription renewals to maintain active status.

In 2026, we will continue to implement survey recommendations and leverage technology to enhance member services. Plans for a self-service Members Portal and Electronic Reference System, delayed due to financial constraints, have been rescheduled for completion this year. We will also reopen calls for volunteers to serve on CIRIP committees.

We are also moving the deadline of determining members in good standing to March 31, 2026 to harmonise our cut off with similar professional bodies.

Education and Professional Development

We will strengthen member capacity through CPD programs, including the INSOL Foundation Module for Ghana, advanced Board Development training, and Board Evaluations, in collaboration with key institutional partners. Faculty development will remain a priority to ensure high-quality training delivery. Additionally, we will continue capacity building programs for stakeholders and create "help desk" for CIRA related matters in accounting, legal and finance to assist members.

Advocacy and Representation

Our advocacy agenda for 2026 includes sensitizing businesses on CIRA and restructuring opportunities, engaging the State Interests and Governance Authority (SIGA) to assist distressed state-owned enterprises, and advancing strategic partnerships to promote a culture of business rescue. Recommendations from the Advocacy Committee on revising certain business laws will also be pursued, and we call on members to support these initiatives.

Legal Compliance

We will embed the principles of the CIRIP Act and good governance into all training and certification programs, ensuring that compliance becomes a cornerstone of professional practice. Members are encouraged to review and uphold the Code of Ethics.



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CIRIP PRESIDENT'S END OF YEAR MESSAGE

Strategic Partnerships

We will renew MoUs with like-minded organizations and develop joint programs to enhance thought leadership and practical training for Insolvency Practitioners (Ips). We will continue the discussions with Ghana Revenue Authority (GRA) on how our two organisations can assist distressed companies with tax challenges. We will also deepen our relationship with National Insurance Commission (NIC) with regards to management of distressed insurance companies.

Our People

As we expand our team to support operations in our new offices, we will invest in staff development through training and knowledge-sharing collaborations with similar institutions. We will also move to recruit to fill some of the gaps in our institute such as Principal of the Institute and Governance lead.

CONCLUSION

As we close the chapter on 2025, we reflect on a year of remarkable growth and institutional strengthening. CIRIP Ghana achieved significant milestones, including relocating to a larger office, launching a comprehensive strategic plan with a renewed vision and mission, and hosting impactful events such as our Annual Public Lectures and AGM. We deepened strategic partnerships, championed business rescue frameworks through advocacy and stakeholder engagement, and advanced professional development with innovative training programs.

Looking ahead to 2026, our focus remains on delivering our strategic priorities: Membership Engagement, Legal Compliance, Advocacy, Education, and Organizational Excellence. This will include introducing new professional programs, renewing key partnerships, enhancing faculty capacity, and sustaining advocacy for a robust restructuring ecosystem in Ghana.

I extend my heartfelt gratitude to our members, strategic partners, sponsors, and dedicated volunteers and members of the CIRIP Secretariat. Together, we will continue to champion excellence, foster resilience in Ghanaian businesses, and build a future where vision meets opportunity.

Merry Christmas and a Prosperous New Year!



Felix Addo

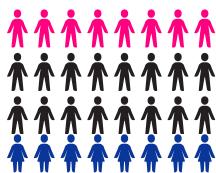
Founder & President Elect - CIRIP



INSOL INTERNATIONAL

MEMBERSHIP UPDATES- 22ND DECEMBER 2025

OUR PROFESSIONALS



CIRIP PROFESSIONALS

577

Lawyers, Accountants, Bankers and Business Executives

IN-GOODSTANDING

382

LAWYERS	CHARTERED ACCOUNTANTS	CHARTERED BANKERS	BUSINESS EXECUTIVES
226	208	102	34
CHARTERED ACCOUNTANTS & LAWYERS		CHARTERED ACCOUNTANTS & BANKERS	
3			4

OUR CORPORATE NETWORK



CORPORATE INSTITUTIONS

25

Banks and professional firms

DEVELOPMENT PARTNERS

10

Government, Professional Groups and International Organisations

OUR INTERNATIONAL NETWORK



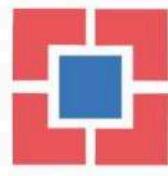
CIRIP- INSOL NETWORK

10,500

44 Member Associations world-wide
Five (5) Member Associations in Africa



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NOTICE TO MEMBERS

PUBLICATION OF MEMBERS IN GOOD STANDING

Pursuant to Section 24(11) of the Chartered Institute of Restructuring and Insolvency Practitioners, Ghana Act, 2024 (Act 11170), this is to inform all members that the deadline for determining members in good standing for the year **2026** is **31st March 2026**. This date aligns our administrative cut-off date with that of similar professional bodies.

For any inquiries, please contact the Membership Office via Christiana Adu at 050 158 3770 or christiana.adu@cirip.org.

GEORGE N. OWODO

CHIEF EXECUTIVE OFFICER - CIRIP

23rd December 2025



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CIRIP VOLUNTEER PROGRAM 2025 - 6TH FEBRUARY 2025



CIRIP GHANA MEETING WITH ASSOCIATION OF GHANA INDUSTRIES (AGI) - 20TH FEBRUARY 2025



CIRIP GHANA STRATEGIC MEETING 1ST -2ND APRIL 2025



CIRIP GHANA MEETS THE BANK OF GHANA GOVERNOR - 8TH MAY 2025



CIRIP GHANA ENGAGES GHANA GAS ON CIRA ACT 1015 - 22ND JULY 2025



CIRIP GHANA COURTESY CALL ON LEADERSHIP OF GNPC - 29TH JULY 2025



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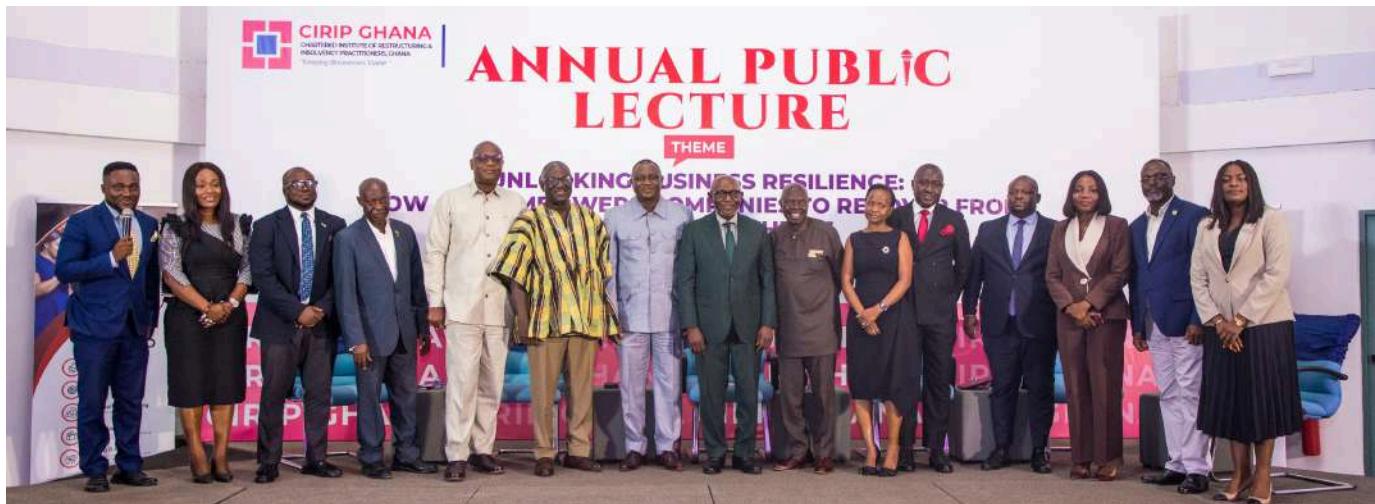
CIRIP NEW OFFICE DEDICATION - 5TH SEPTEMBER 2025



CIRIP TEAM THE MOTI - BUSINESS REGULATORY REFORM RETREAT - 18TH DECEMBER 2025



CIRIP FIRST ANNUAL PUBLIC LECTURE - 28TH MAY 2025



CIRIP SECRETARIAT CAPACITY BUILDING TRAINING BY IFC - 9TH NOVEMBER 2025



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CIRIP FIRST ANNUAL GENERAL MEETING AND END OF YEAR COCKTAIL - 3RD DECEMBER 2025



CIRIP FIRST ANNUAL GENERAL MEETING AND END OF YEAR COCKTAIL - 3RD DECEMBER 2025



SELECTED IMAGES OF STRATEGIC PARTNERS ENGAGEMENT

CIRIP PRESIDENT'S COURTESY CALL ON THE REGISTRAR OF THE OFFICE OF THE REGISTRAR OF COMPANIES - 28TH APRIL 2025



CIRIP PRESIDENT'S COURTESY CALL ON SECURITIES AND EXCHANGE COMMISSION - 14TH AUGUST 2025



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CIRIP AT INSOL HONG KONG ON - 17 - 19 MARCH 2025



CIRIP AT INSOL AFRICA ROUNDTABLE (ART) CAPE TOWN ON 20-21 NOVEMBER, 2025



INSOL INTERNATIONAL

2025 CIRIP SECRETARIAT



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(CEO)

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INSOL INTERNATIONAL

GARIA STRATEGIC PARTNERS



CIRIP GHANA

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