

COALITION OF INDIVIDUAL BONDHOLDERS GROUPS



GHANA INDIVIDUAL
BONDHOLDERS' FORUM



IBHAG
Individual Bond Holders
Association of Ghana

For Immediate Release

5th July 2023

COMMENCEMENT OF PICKETING **DEMAND FOR OUTSTANDING PAYMENTS AND IMPLEMENTATION OF MOU**

We wish to bring to the notice of our joint membership, all individual bondholders, their sympathisers, dependants and the general public that effective Tuesday 11th July, 2023, we shall commence picketing at the Ministry of Finance to demand among other things the following;

1. Payment of outstanding principals and coupons.
2. Immediate implementation of the agreement reached and captured in the Memorandum of Understanding (MoU) dated 16th May 2023 and signed between the Coalition of Individual Bondholders Groups and the Ministry of Finance on behalf of Government.

Payment of some bonds has been in default for over hundred (100) days, and it has been over fifty (50) days since agreeing on terms captured in the MoU with no implementation undertaken nor official communication on a way forward. This conduct of government, intended or otherwise, has been condescending, insensitive and disrespectful to its own citizens whose only crime has been to trust their government with their savings. What is worse is the untold hardship and unjustified suffering these citizens and their dependants continue to bear. Citizens continue to be denied medication for self, children and parents, school fees for children and relatives, sustenance of family and the dignity of adulthood. This unjustifiable pain must stop.

We shall picket each day from the 11th of July 2023 till the grievances of the lives at stake are addressed. We shall hold a town hall meeting on Sunday 9th July 2023 at 1pm to discuss the modalities of the picketing.

We call on all bondholders, sympathizers and dependents to join us rise and assure justice for Mother Ghana and its citizens.

Senyo K. Hosi
Convener, IBF

Dr. Joel Djangma
Convener, IBHAG