PRESS
RELEASE

GHANA COCOA BOARD

Date: 24TH APRIL 2022

ALL MEDIA HOUSES

PAYMENT OF BOARD OF DIRECTORS' FEES AND ALLOWANCES

Ghana Cocoa Board (COCOBOD) has observed with worry the continuous discussion of a portion of the 2018 Auditor General's report by the Member of Parliament (MP) for North Tongu, Samuel Okudzeto Ablakwa, in the media and subsequent reportage on his commentary.

Even though Parliament as an institution is yet to consider the report, the MP has resorted to discussions on the matter and in some cases making non-existing inferences from the report, only to mislead the listening and reading public.

We wish to clarify the following:

1. The Board of Directors in 2017 upon swearing-in, inherited the Board's Fees and Allowance regime. This became the basis for the payment of allowances to members of the Board.
2. On the issue of Inconvenience Allowance, members were paid a tax-inclusive amount of GH¢ 1,500 for off-site meetings.
3. The Ministry of Finance later issued a new remuneration regime which did not include Board Fees and Inconvenience Allowances.
4. COCOBOD in compliance with the new regime has since stopped the payment of Board Fees and Inconvenience Allowances.

We shall continue to comply with the Board's remuneration regime as directed by the Ministry of Finance

ISSUED BY:

MANAGEMENT

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