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Honourable Ken Ofori-Atta, assumed office as Ghana’s Finance Minister on January 27, 2017. A Co-Founder and former Chairman of the Databank Group (a leading investment banking firm). Ofori-Atta brings to the Ministry over 30 years’ experience in the Ghanaian and international financial sector.

He was the Executive Chairman of the Group from 1990 until his retirement on February 14, 2012. He has other business interests in Insurance, Retail Banking, Private Equity, Microfinance, Pharmaceuticals, and Real Estate. Prior to co-founding Databank in 1990, the Hon. Minister was an investment banker at Morgan Stanley and Salomon Brothers on Wall Street in New York.

Honourable Ofori-Atta was the first African to be honoured as a Donaldson Fellow at Yale University in 2010, a John Jay Fellow at Columbia University in 2011 and also a Henry Crown Fellow of the Aspen Institute. He is Co-Founder of the Aspen Africa Leadership Initiative.

Ofori-Atta was also the first African to testify at the US Congress Ways and Means Committee to support the African Growth and Opportunity Act (AGOA). He was twice honoured by PriceWaterHouse Ghana as one of the Top 5 Most Respected CEOs in Ghana.

Ken Ofori-Atta was elected Chair of the World Bank/IMF Development Committee at the 2018 Spring Meetings and also chairs the Governing Board of African Capacity Building Foundation (ACBF).

In May, 2018, was adjudged Best Africa Finance Minister of the year by London-based magazine, The Banker.

Ken Ofori-Atta went to Achimota School in Accra, Ghana; received a BA in Economics from Columbia University in New York, and an MBA from the Yale School of Management.

Honourable Ken Ofori-Atta is married to Professor Angela Lamensdorf Ofori-Atta and they are blessed with four (4) children and are committed Christians.
Welcome Address by 

PRESIDENT OF GSIA

Distinguished ladies and gentlemen, on behalf of the Governing Council of the Ghana Securities Industry Association (GSIA) I welcome you to the 3rd annual capital Markets Week. The theme for this year’s series of events is ‘The Role of good corporate governance in the transformation of Ghana’s capital markets’. Before I go on however, I would like to say a heartfelt thank you to our immediate past president, Reginald France, who put in all the legwork to get the GSIA to this point. Reggie Ayekoo!!

A few years ago, someone I know in the investment industry got an interesting offer from the Treasurer of a bank. He was to channel client assets to the bank for a fee that would come directly to him – business promotion – the Treasurer called it. This was an offer to line his pockets at the expense of his clients. He refused, and the bank has since collapsed. Fortunately, his firm did not have a cedi invested in it. Sticking to proper governance standards probably cost him some ill-gotten personal wealth in the short-run but saved his clients their money in the long-run.

This is not a far-fetched tale. Sadly, it is our ‘new normal’: Across the capital market and the financial services industry, we have become mired in poor governance practices that promote the self and (occasionally our firms) at the expense of the client and the overall collective. There is a tall list of reasons why the capital market has been underwhelming at creating positive wealth outcomes for Ghanaians and poor corporate governance ranks high on that list. Corporate governance is not the only fuel that feeds capital market and broad economic growth. Yet it plays an important role in shaping behaviour and fostering trust – and financial markets thrive on trust. Bad corporate governance may lead to immediate gain for a few people while creating widespread pain in the long run. A sorry statistic illustrates the point: it will cost us more in cedi terms to clear up the rot in the banking sector than we borrowed from the IMF over a 3-year period. And it might cost us even more in foregone earnings through lost jobs and its ripple effects on the broad economy.

The securities industry may be the understated sibling of the banking sector but given its role and increasing scale it desperately needs better governance. It is a 192-firm industry that also includes the Ghana Stock Exchange and the 41 firms that are listed on it. Investor assets under management, in particular, have increased by 48% per annum over the last 5 years creating a Ghs 40 billion juggernaut that could, without adequate governance structures, create systemic chaos. In comparison banking assets, currently Ghs 104 billion, have grown by 19% annually over the same period.

The GSIA has applied for self-regulatory status from the Securities and Exchange Commission, a measure that will hopefully allow us to curb some of our own excesses. Setting ourselves on the path of proper corporate governance however, begins with the basics and involves putting others first ahead of ourselves. It also involves operating within a system of company structures and broad regulations that are seen to be enforced.

We hope that this seminar will deepen the debate on governance and how it can fuel capital market growth. And we hope that at the end of it all we will be able to walk the talk and be, each one of us, agents of the change we want to see in our industry and the country as a whole.

Welcome once again.

Emmanuel Alex Y Asiedu is the Managing Director of STANLIB Ghana Limited. Prior to this he held lead responsibility for Ecobank’s investment management portfolio where his team managed retail and institutional portfolios. Alex has played a key role in the development of the capital market in Ghana, setting up investment funds and providing advocacy for global standards locally.

He holds a Bachelor’s degree in Economics from the University of Ghana, Legon and a Master’s degree from Queen’s University in Canada. A member of the CFA institute, the global organization at the leading edge of investment management practice, Alex is also a Yale World Fellow and a Private Investors for Africa (PIA) fellow.

He is currently the president of the Ghana Securities Industry Association, the umbrella body for capital market operators in Ghana and a Vice President of the CFA Society, Ghana.

Alex is passionate about bringing about change in Africa and is involved in a number of social impact programmes and that aim at creating positive health and educational outcomes. He has lectured as an adjunct at Ashesi University, a leading Ghanaian university and works with the Share Foundation, a local not-for-profit that supports the educational needs of Ghanaian children. He is a Trustee of the Gaede Foundation and its ripple effects on the broad economy.

He is a Trustee of the Gaede Foundation for micro-businesses. He also serves on the international advisory board of the West African Centre for Cell Biology and Infectious Pathogens (WACCBIP).
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Tamale: 0577 702017 . . Tarkwa: 0577 702010
Partner location (UBA branch)
Kumasi (KNUST campus): 0276 138111

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About The GSIA

The Ghana Securities Industry Association (GSIA) is an industry association comprising firms regulated under the Securities Industry Act 2016 (Act 929) as amended (investment dealers, investment advisors, registrars and custodians) with associate membership provision for other financial institutions and the Ghana Stock Exchange. The Association was incorporated as a company Limited by guarantee on 11th December 2003.

The objects of the GSIA are to:
- Bring together companies in the securities industry and related fields for the mutual exchange of ideas;
- Encourage sound and ethical business practices among members;
- Enhance the promotion and the strengthening of links between firms, institutions, and persons operating in the securities industry.
- Sponsor educational programs for the benefit of members;
- Promote the collective interest of the association with public/private agencies in Ghana.

Current Executives

President: Emmanuel Alex Asiedu  
(Astanlib Ghana)
Vice President: Winston Nelson Jr.  
(African Alliance Securities)
Treasurer: Yvonne Oppong-Ayisi  
(First Atlantic Bank)
Executive Secretary: Marian Dsane  
(GSIA)

Current Governing Council

Mr. Emmanuel Alex Asiedu  
Mr. Winston Nelson Jr  
Mr. Ekow Afedzie  
Dr. Raziel Obeng-Okon  
Mr. Yao Abalo  
Mrs. Elsie Enninful Adu  
Ms. Yvonne Oppong-Ayisi  
Mr. Kojo Addae-Mensah  
Mr. Kisseih Antonio

Stanlib Ghana  
African Alliance Securities.  
Ghana Stock Exchange  
Cidan Investments Limited  
Central Securities Depository  
Parkstone Capital  
First Atlantic Bank  
Databank Group  
EDC Investments Limited

As Country Sponsors for the Global Investment Performance Standards (GIPS) the association is working towards achieving greater standardization in performance management and reporting within the securities industry.

The Association with its membership of 133 firms (93 Fund Managers, 22 Broker Dealers, 14 Custodians, an Investment Advisor a Depository, Stock Exchange and a Registrar) is represented on the boards of the Venture Capital Trust Fund (VCTF) and Ghana Investment Securities Institute (GISI). Also a representative to the Governing Council on the Ministry of Finance Capital Market Working Group.
## PROGRAMME

### AGENDA

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### Session 1

09:25am - 10:40am

**Policy Conversation:** The role of Government in promoting Good Corporate Governance

**Moderator:** Mr. Winston Nelson Jr

**Speaker:** Mr. Sampson Akligoh

**Q & A**

### Session 2

11:00am - 12:45am

**Panel Discussion:** Capital Market Challenges: Is it a Regulatory or an Ethical Problem?

**Moderator:** Kojo Addae Mensah

**Panelists:**
- Rev. Daniel Ogbarney Tetteh
- Mr. S. K. Yamoah
- Mrs Elsie Addo Awadzi
- Mr. Ernest Amartey Vondee

**Q & A**
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<td><strong>Good Corporate Governance &amp; Growth: Is there a Correlation?</strong></td>
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Address from the REGULATOR

Mr. Chairman, Hon. Ken Ofori-Atta, Finance Minister, Mr. Sampson Akligoh, Director, Financial Sector Division, MoF, Mrs. Elsie Awadzi, 2nd Deputy Governor of BOG, Commissioners of the SEC, the President and Governing Council of the GSIA, other distinguished panelists, executives and officers of all capital market operators, ladies and gentlemen. It is exciting to witness another week that is dedicated to highlighting and showcasing the Capital Market or Securities Industry in Ghana and I’m pleased with this opportunity to share a few remarks.

Let me start by commending the Governing Council and the members of the Ghana Securities Industry Association for the able manner the GSIA has handled the responsibility entrusted to them to organise the Capital Market Week ever since the Commission decided that the CMW should be market driven and therefore challenged the GSIA to step up to the plate. I must say that the GSIA is demonstrating that it is ready to partner the Regulator in achieving a transformation of the capital market in Ghana. We have also received an application from the GSIA to be granted a Self-Regulatory Organization status in accordance with the provisions of the Securities Industry Act, 2016 Act 929 and I can confirm that the application is being processed.

Self-regulation is an important part of the regulatory structure of securities markets in many developing, as well as developed, economies. There are a number of areas I wish to bring to the attention of the GSIA while you are waiting for the Commission to grant the application for an SRO status. Performance measurement and reporting especially by fund managers is of huge concern as what pertains currently tends to be eclectic and in some cases questionable. We intend to engage the industry in the coming months on a process to achieve some convergence and restore credibility in performance measurement and reporting. We expect the GSIA to ultimately own this process and exact compliance by its members. There is also the issue of the framework for complaints resolution. While we do encourage investors to submit issues they have with market operators to the Commission, we believe we can have a complaints resolution framework with the active involvement of the GSIA that will resolve complaints effectively so that investors do not need any further recourse to the Commission.

There is also the issue of miss-selling and misinforming prospective and existing clients. This is typically done through personal selling as well as advertising using mass media and social media. It is important for all market operators to understand that you can neither lie to investors nor miss-inform them. Lying to investors and miss-informing them are considered to be serious breaches and the Commission will respond without any equivocation to such infractions. When granted the SRO status, the GSIA can again elicit compliance from its members to agreed standards on communicating with clients including the copious provisions in our regulations on frequency, publication of standardized fact sheets on funds, NAV, and what to say/not say in communicating with clients.

The Finance Minister has articulated the vision of having Ghana emerge as an International Financial Services Centre (IFSC) and the capital market is a core part of this vision given its role in mobilising long term capital. The question therefore is what the capital market operators can and must do to realise this vision for us to witness huge capital inflows, a big and vibrant bond market in the sub-region, mega private funds (private equity and hedge funds), a thriving asset management business with AUM rivalling banking assets and representing a significant share of Ghana’s GDP among others. A strong regulator and an effective regulatory framework, a gung ho corporate governance culture and competent, well capitalized market operators are some elements that must be in place within the securities industry as a whole to support the quest to attain the IFSC for Ghana.
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This year marks the 20th anniversary of the Securities and Exchange Commission and we are taking steps to position the Commission to facilitate the transformation of the capital market in Ghana. We have recently restated the vision and mission of the Commission to make it sharper and also crystallized core values that will influence the behaviour and response of the Commission to market needs. To strengthen and deepen capacity at the Commission, we have recently completed our human resource audit and we will institute a capacity development program which will include the hiring of fine professional talents such as chartered accountants, lawyers and CFA holders. We have also initiated a comprehensive review of our IT infrastructure and software with the goal of digitising the operations of the Commission. Ultimately, this will lead to paperless interactions with market operators and lead to greater efficiency and effectiveness and enable us to deliver on our mandate of achieving an efficient, fair and transparent securities market in which investors and the integrity of the market are protected. Needless to say, our ability to deliver on our mandate will be contingent on the financial resources we are able to generate so I will like to appeal to all capital market operators to support our revenue mobilization efforts. Ahead of formal invitations, allow me to verbally invite you to our 20th anniversary celebrations that will be marked in November of this year.

The importance of corporate governance in ensuring well-heeled and well-oiled companies, including those operating in the capital market, cannot be overemphasized especially in the light of recent corporate failures in the financial industry in our country. Two interventions of the Commission worthy of note is the development of the Corporate Governance Code for Listed Companies and the Conduct of Business Guidelines for Market Operators. The Corporate Governance Code aims to strengthen accountability, promote best practices and ensure that board members are both conscious of and live up to their responsibilities. The Conduct of Business Guidelines will be replacing certain elements of L.I. 1728 and strengthen records retention requirements, corporate governance frameworks and information disclosure to prospective and existing clients. If we are really sincere about growing and transforming the capital market in Ghana, we must not pay lip service to the need to practice good corporate governance but we must commit to an avowed adherence to best practices in corporate governance throughout the securities industry.

In terms of the regulatory framework, the Commission has been working on a raft of regulations and the plan is to issue them initially as guidelines after which they will be consolidated into regulations. An advantage of this approach is that it will afford the chance to receive feedback from market operators regarding any kinks that may emerge during implementation and that needs to be sorted out before they are crystalized into regulations. The list of Guidelines that we intend to issue before the end of the year include:

- Corporate Governance Code for listed companies
- Conduct of Business Guidelines for market operators
- The Licensing Requirements which includes enhanced capital requirements for capital market operators
- The Financial Resources which outlines liquidity requirements to be maintained by market operators
- Private Funds which provides the framework for regulating Private Funds (Private Equity, Venture Capital and Hedge Funds)
- Investment Guidelines that places restrictions on investment activities of fund managers including related party transactions which has proved to be a bane in the asset management industry
- Commodity Exchange Guidelines for the operationalization of the Ghana Commodities Exchange
- Warehouse Receipts Guidelines to provide the framework for the warehouses that will be linked to the Ghana Commodities Exchange.
Another important element in achieving transformation of the capital market is to have the capacity of the market operators deepened. The Commission, in collaboration with the GSIA, Ghana Stock Exchange (GSE) and the Central Securities Depository have set up the Ghana Investment and Securities Institute (GISI) to handle the training of personnel that work in the industry. From 2019, GISI will take over the running of the securities courses that is currently being hosted by the GSE. The course structure has been restructured and continuous professional development programs will be introduced. We want to make sure that the skills set in the industry remains on the cutting edge.

We are also taking steps to strengthen the Enforcement function at the Commission. We want to foster a strong culture of compliance among market operators. We are going to strengthen our sanctions regime and introduce measures such as failure to supervise and barring of directors/officers. It must be made abundantly clear to all that the securities industry is regulated and the options really are to comply or face the full rigour of the sanctions regime.

Let me end by commenting on the need for initiatives and products that will lead to Market Development. The range of diversity of products and services on our market remains narrow. It is important for the market operators to lead the charge in this direction. Our promise to the market operators is that we will at best strive to stay ahead of the curve or at worst work ahead at playing catch-up in case we are outpaced by the innovation in the market place.

At least the creation of the RSL should signal our intent to support the market as they do what remains their forte – innovation and product development. Meanwhile, it is noteworthy that under the auspices of the Ministry of Finance, we have launched a committee to work on the Capital Market Master Plan to guide our market development path for the next ten years. The GSIA is well represented on this committee and a series of market engagements has been planned. I trust that we will collaborate effectively in producing a master plan for the development of the capital market that will make us and our posterity proud.

Permit me to end with the words of James E Henshaw that ‘This is our chance’ and it probably is our best chance at vaulting the capital market in Ghana to dizzying heights.

Long live the GSIA
Long live the SEC
God bless the securities industry in Ghana and make our nation great and strong.

- REITs guidelines to provide the framework for the development of REITs in Ghana to spur the development of the real estate sector in Ghana.
- AML/CFT Guidelines and Sanctions to ensure that the securities industry does not become the weak link when it comes to the issue of containing the problem posed by money laundering.
- Credit Rating Agencies Guidelines to provide the framework for the establishment and operations of credit rating agencies.
- Regulatory Sandbox License (RSL) which is our response to support rather than stifle innovation in the market. The RSL provides the framework for the conduct of a business or capital market activity for which there is the absence or no adequate provisions under any laws regulating the business or capital market activity.

Investor Education is an activity that cannot be put on the back burner. Indeed, our view at the Commission is that a well-informed investor is a well-protected investor. We intend to embark on a sustained campaign to raise the awareness of the rights of investors as well as their knowledge of the various products and what to expect from market operators. We are committed to building investor confidence in our market and our market operators. I need to indicate that the Commission alone cannot successfully achieve the goal of informing and educating investors so I will urge the GSIA to complement the efforts of the Commission to educate investors and shore up their confidence.
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Profile of SPEAKER

Sampson Akligoh is the Director of the Financial Sector Division of the Ministry of Finance. Prior this role he worked in the financial services industry in advisory, asset management and as an economist. Sampson was the Managing Director of InvestCorp, a financial services firm in Accra, Ghana. He served as a Vice President at Databank where he was Head of Research and a Fixed Income Strategist.

He also worked at SIC Financial Services Limited and with ADC African Development Corporation AG in Frankfurt, which was acquired by Atlas Mara in 2014. Sampson also previously served as an Adjunct lecturer in International Economics at Ashesi University College in 2014.

Sampson holds a BA in Economics and Law (First Class Honours) from the Kwame Nkrumah University of Science & Technology in Ghana, and a Master’s degree in Economic Policy and Corporate Strategy from the Maastricht School of Management in the Netherlands.

Profile of MODERATORS

Winston is the founding CEO of African Alliance Securities Ghana Limited. He has over 12 years of experience in investment banking and securities trading. Under his leadership, African Alliance Securities ranks among the top 3 stockbrokers in Ghana.

Prior to starting-up African Alliance Securities in Ghana, Winston was head of trading and corporate finance in Strategic African Securities where he coordinated several transactions. He holds a BA in Economics & Management from the University of Ghana and an MSc in International Finance and Investments from Brunel University, UK.

Kojo Addae-Mensah is the Group CEO of Databank. He has 20 years of combined experience in commercial and investment banking. He started his career at Databank in 1998 and then proceeded to work at Standard Chartered, Barclays and finally GCB Bank, before returning to Databank in 2014.

Outside of work, he has three passions: his son, football and education. Changing Lives Endowment Fund, which has been supporting bright and needy children for the past 11 years. In 2017, he also started a similar project on a personal level in his hometown of Abetifi to improve JHS results.

He is a national TV pundit on football and finance. Kojo is motivated by his desire for excellence and positive results, which is reflected in every task that he completes, both inside and outside of the office, and in the people that he surrounds himself with.

Elsie Enninful-Adu is the CEO of Parkstone Capital Limited, an investment advisory and wealth management firm, and has held this position since January 2012. She undertakes selected corporate advisory assignments and manages the wealth management portfolio of the Company. She is currently fundraising for a new private fund.

Elsie has over 20 years’ experience in the finance sector. Until June 2011, Elsie was the General Manager and a Senior Partner of Fidelity Capital Partners, one of the leading local venture capital funds based in Ghana, and was involved in structuring and managing private equity transactions. Prior to this, Elsie was an investment banker, with significant experience in the industry in Ghana. She worked in strategic management, treasury management, capital markets and corporate advisory segments of investment banking.

Elsie has interest in education, finance, healthcare and corporate governance. Elsie currently serves on several Boards in Ghana, including companies in the finance and non-profit sectors, and previously served as a member of the editorial board of Value Examiner, a US based publication on the valuation practice, for 4 years.

She a member of the Governing Council of the Ghana Securities Industry Association. She was elected in April, 2016.
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Profiles of PANELISTS

Rev. Daniel Ogbarmey Tetteh has over twenty (20) years’ experience in investment banking with Databank Group, where he was the Head of Asset Management and Research.

He was the Vice President of the Ghana Securities Industry Association (GSIA) and presently, the Chairman of the board of the Ghana Investments and Securities Institute (GISI). He lectured briefly in Marketing at the Business School, University of Ghana from 1996 to 1998. He is the author of two books, including the bestseller, titled “31 Days to Financial Independence”. He is also credited as author of several articles.

Rev. Tetteh holds a B.Sc. in Administration (Management option) with first class honours and an MBA (Marketing) from the Business School, University of Ghana. He also has a Postgraduate Diploma in Corporate Finance and Management from Sorbonne University, Paris, and an honorary doctorate in Management and Christian Leadership from the International Christian University.

Rev. Daniel Ogbarmey Tetteh is the Senior Pastor of New Creation Chapel Int., a charismatic church headquartered in Accra.

He is currently the Director General of the Securities and Exchange Commission.

Kofi S. Yamoah is the Managing Director of the Ghana Stock Exchange and is a product of Mfantsipim School, Cape Coast; University of Ghana Business School, Legon; and the China Europe International Business School. He holds a Bachelor of Science in Administration (Accounting Option) from the University of Ghana and an MBA from the China Europe International Business School.

He is a chartered accountant (ICA Ghana) and an investment banker. Mr. Yamoah’s career with the Exchange dates back to December 1990 and has served in various capacities including being the Presiding Officer on the Trading Floor, Financial Controller, Head of Listings and General Manager. He was appointed Managing Director of the Exchange in April 2003.

He has had extensive executive training and study tours of many financial market institutions in Africa, Europe, the US and Asia. He serves on the boards of Accra Institute of Technology, the Central Securities Depository Ltd and Barclays Bank of Ghana.
Mrs. Elsie Addo Awadzi was appointed Second Deputy Governor of the Bank of Ghana in February 2018. She is an international economic and financial lawyer with over 22 years of professional experience working in various capacities in Ghana and internationally.

Her key areas of specialization are financial sector regulation and reforms, financial stability assessments, design of crisis management frameworks and financial safety nets, and legal and institutional aspects of public financial management. She has extensive knowledge of the global financial system and its architecture, as well as relevant international best practices in regulation. Until her recent appointment, she was a Senior Counsel of the Financial and Fiscal Law Unit of the International Monetary Fund (IMF)’s Legal Department, based in Washington, D.C. In that role, she helped to design financial sector reforms to strengthen financial systems and manage financial crises in a variety of IMF member countries.

Before joining the IMF in 2012, Elsie was a Commissioner of Ghana’s Securities & Exchange Commission for six years, worked on key financial sector legal reforms in Ghana, worked briefly as a senior treasury dealer in Barclays Bank Ghana Limited, and worked in private law practice, among others. She holds an LL.M. degree (International Business and Economic Law) with distinction, from the Georgetown University Law Center in Washington, D.C. She also holds an M.B.A. (Finance) from the University of Ghana, and an LL.B. Degree from the same university.

Ernest Amartey-Vondee is presently employed as the Director of Planning, Research, Monitoring & Evaluation at the National Pensions Regulatory Authority of Ghana.

As part of his earlier working life, he has held senior management positions in leading social and commercial insurance companies in Ghana including SSNIT and the Insurance Industry. He holds a Master of Science degree in Actuarial Science from the City University of London in the United Kingdom.

He is an Affiliate Member of the Institute & Faculty of Actuaries of the United Kingdom, a Fellow of the Actuarial Society of Ghana, a Chartered Statistician and Fellow of the Royal Statistical Society of the United Kingdom. He has participated and presented papers at several international conferences.
Afua is a Senior Legal Counsel and Company Secretary with over 19 years’ experience in providing proactive, commercially oriented, pragmatic and strategic corporate, commercial legal advice and company secretarial services for a variety of different business models across Africa including publicly listed companies, private in-market businesses, joint ventures, third party distributor, manufacturing and co-packing/bottling arrangements.

She has a proven track record in undertaking the public listing of companies, mergers and acquisitions including due-diligence, post-acquisition integration of companies and change management and advising on route to market transactions, cross-market initiatives, organisational effectiveness and restructuring programs and day to day business operations. She also has extensive experience in end to end legal and compliance risk identification, mitigation and management as well as embedding best practice corporate governance.

She is currently the Senior Legal Counsel at SESI Legal and also serves as Company Secretary for Guinness Ghana Breweries Limited. She has also worked as the head of legal for Diageo Plc’s Africa Regional Markets, Guinness Ghana Breweries Limited Unilever Ghana Limited, Benso Oil Palm Plantations Limited and Twifo Oil Palm Plantations Limited.

Education: LLM in Corporate Law, Nottingham Trent University, Bar Vocational Diploma, Nottingham Law School, Postgraduate Diploma in Law, Nottingham Law School, Master of Arts in Mass Communications, University of Leicester and Bachelor of Arts in History with a minor in English, University of Eastern Africa, Baraton, Kenya.

Robert Nii Arday Clegg is the Managing Partner at Nii Arday Clegg & Co., a corporate law firm located at One Airport Square in the Airport City of Accra, Ghana. He holds a Master of Laws (LL.M.) degree in Corporate Law, Finance & Governance Concentration from Harvard Law School. During his studies at Harvard, he took a full semester’s course in Boards of Directors & Corporate Governance at the Harvard Business School.

Prior to embarking on his studies abroad he was adjudged the Best Graduating Student in Law at the Faculty of Law, University of Ghana, Legon. He went on to win four (4) best student prizes in Industrial law, the law of interpretation (2) and taxation at the Ghana School of Law. His first degree is in Political Science with Philosophy (First Class) and was admitted to the Vice-Chancellor’s Honours List for excellent academic performance (University of Ghana, Legon). He received his high school education at Achimota School where he was the recipient of the Ayi Kwei Armah Prize for Prose (A’ Level Literature-in-English).

He is a recognized thought-leader on corporate governance matters and has been published widely in Ghana’s leading newspapers as well as the corporate governance concentration platform at Harvard Law School.

During his media practice, he interviewed four presidents and many other high-ranking personalities and was adjudged the best current affairs television talk show host in 2012 by the Radio and Television Personalities (RTP) Awards.
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Benjamin is the General Manager of UMB Stockbrokers, a Licensed Dealing Member of the Ghana Stock Exchange (GSE), and is responsible for developing and implementing strategies for the growth of the firm. Before joining UMB Stockbrokers, he was the Chief Executive Officer of HFC Brokerage, now Republic Securities. With over thirteen years experience in the Investment Banking Industry, He has extensive understanding and knowledge of the capital market in Ghana. He holds a Dealers Representative License from the Securities and Exchange Commission and is an AuthorizedDealing Officer of the GSE. Benjamin holds a Bachelor of Science degree from the University of Ghana, an MBA from the Ghana Institute of Management and Public Administration (GIMPA) and serves on the Education, Training and Public Affairs Committee of the Ghana Securities Industry Association.

Nana has over 20 years of investment banking experience in Ghana. Prior to founding Bora Capital, Nana was the CEO of Fidelity Securities. He previously worked as a Regional Investment Officer of EDC. He also served as Head of Corporate Finance at now UMB. Nana has an MBA from Carlson School of Management, University of Minnesota in the USA, BA Economics and Computer Science from the University of Ghana and an ACIB (Chartered Banker) from England & Wales.
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