

INTERIM REPORT ON INVESTIGATIONS INTO THE PAYMENT OF JUDGMENT DEBTS
SINCE JANUARY 7TH 2009

1. Background

In or about July, 2004, Ghana was awarded the right to host the 26th Cup of African Nations (CAN) 2008 football tournament. Among other things, the Confederation of African Football (CAF) specified that the tournament should be held in at least four (4) separate stadia but not more than six (6) stadia should be used. Again, CAF specified that the stadia to be used for the 16-nation, 32-match tournament should have a minimum capacity of 20,000 for the group matches while those to be used for the opening match, semi-final matches and final match should have at least the capacity 40,000.

Based upon this Government decided to rehabilitate the Accra (Ohene Djan) and Kumasi (Baba Yara) Sports stadia and to build two new stadia at Sekondi-Takoradi and Tamale. Consequently in January 2005, adverts were published in the newspapers (such an advert appeared in the Daily Graphic of Thursday, January 6, 2005) with the main headline "EXPRESSION OF INTEREST" and a sub-headline "PROVISION OF CONSULTING, CONTRACTING AND FINANCIAL SERVICES FOR CAN 2008 GHANA". The advert was issued by CAN 2008 Ghana Local Organising Committee (LOC), on behalf of the Ministry of Education, Youth and Sports (MOEYS) and requested for suitably qualified firms and joint ventures for expression of interest for the consulting services, construction, supply of goods and related services (to be awarded on TURNKEY basis). The task was required to cover the following, among others:

- a. Accra Stadium - Upgrading
- b. Kumasi Stadium - Upgrading
- c. Sekondi-Takoradi Stadium - A new 20,000 all-seated capacity stadium to be developed
- d. Tamale Stadium - A new 20,000 all-seated capacity stadium to be developed
- e. Other specific products and services areas including project investors/financiers.

Among other things, the advert stated specifically that the expression of interest should be limited to (a) **Evidence of sourcing financial support for the project** and (b) any other relevant information.

The advert also stated clearly that the "Tendering will be governed by the rules and procedures of the Public procurement Act, 2003 of the Republic of Ghana" and that "..... only shortlisted applicants will be invited to submit **technical and financial proposals**".

The deadline for the expression of interest was "NOT LATER THAN THURSDAY, JANUARY 20, 2005". Although not specifically stated in the advert, no limitation was placed as to whether it was a local tender or international. Consequently, non-Ghanaian registered firms also expressed interest and the subsequent actions of the Tender Committee showed that the process was an international one since non-Ghanaian companies also submitted bids/proposals.

Bidding, Evaluation and Termination of Tender Process

(1) At the close of the deadline and out of the number of companies which expressed interest, twelve were eventually invited to present proposals for the design, procurement, and construction of the stadia. The twelve companies who were shortlisted were:

- a. Emsas Construction/Epiform Ghana Limited;
- b. British Engineering Services Group;
- c. Ballast Nedam Ghana BV
- d. Ghana Infrastructure Limited;
- e. Mpowapak Gmb/Vamed Engineering Gmbh & Co. KG.;
- f. Trump Construction Limited;
- g. Consortium CAIB GH2 Ltd, ; and
- h. Weightron International Limited.
- i. Interbeton
- j. E. H. Group & Associates;
- k. Excelsior Consortium Alliance; and
- l. Aarun BIS Company Limited.

(2) At 1600 hours GMT on July 4, 2005, the time submission of bids/proposals closed however, only eight (8) bids were received. Ballast Nedam Ghana BV and Interbeton, both of whom expressed interest independently, had put in a joint bid. The companies/groups which submitted bids/proposals therefore were:

- a. Emsas Construction/Epiform Ghana Limited;

- b. British Engineering Services Group;
- c. Ballast Nedam Ghana BV/ Interbeton (They put in a Joint bid although initially each of them answered the Expression of interest independently);
- d. Ghana Infrastructure Limited;
- e. Mpowapak Gmb/Vamed Engineering Gmbh & Co. KG.;
- m. Trump Construction Limited;
- n. Consortium CAIB GH 2 Ltd, ; and
- o. Weightron International Limited.

(3) The companies which did not put in bids were:

- a. E. H. Group & Associates;
- b. Excelsior Consortium Alliance; and
- c. Aarun BIS Company Limited.

(4) The proposals which were submitted by the deadline were evaluated on the following parameters:

- a. offer proof of funding;
- b. budget;
- c. detailed drawings; and
- d. programme of works.

(5) After considering the proposals along the parameters determined in 2(4) above, the following firms were determined substantially responsive and were therefore qualified for detailed evaluation:

- a. Emsas Construction/Epiform Ghana Limited;
- b. Ghana Infrastructure Limited;
- c. Mpowapak Gmb/Vamed Engineering Gmbh & Co. KG.;
- d. British Engineering Services Group;

- e. Weightron International Limited; and
- f. Ballast Nedam Ghana BV/ Interbeton.

Trump Construction was eliminated for being unable to submit a proposal although it indicated availability of funding while Consortium CAIB was eliminated for its inability to submit a work programme, and drawings. It also did not state the completion period.

The evidence shows that during the process of the tender, Vamed Engineering assigned its rights and responsibilities under the tender/bid to Waterville Holding (BVI) Ltd per the Vamed Engineering Letter 01-07 2005 and the acceptance letter issued by Waterville Holdings (BVI) Limited acknowledging the Vamed letter and accepting the responsibilities and rights. Accordingly, Waterville assumed the role of Vamed and was the party with which the MOES dealt in all practical terms and has contract with, if any.

(5) After the detailed evaluation of the bids, the Tender Committee recommended Vamed/mPowapak, Ballast Nedam/Interbeton, BES Group and Epiferm/EMSAS to be deemed to be financially responsive and for further negotiations pending the satisfaction of the remarks of the Financial Evaluation Committee made against each of them. The Financial Evaluation Committee comprised of Mr. Lionel Van Lare Dossoo, then Deputy Governor of the Bank of Ghana, Mr. Paul Asimenu, Director, Legal of the Ministry of Finance and Economic Planning (MOFEP), Mr. Michael Opoku Afari of the Research Department of the Bank of Ghana and Ms. Yvonne Quansah of the Aid and Debt Management Division of MOFEP.

The Finance Evaluation Committee submitted a report on July 22, 2005 in which it declared the financial proposals of Vamed/mPowapak as being the most responsive. The Committee however remarked that the processes to be met by both Government and Vamed will span between three and four months, thus a potential source of delay. Additionally, Vamed required the setting up of a Special Purpose Company by Government to facilitate transaction. The Committee therefore recommended that "Vamed Engineering is contacted immediately for further discussions in view of the lengthy processes required to secure the MIGA Guarantee. The Committee also recommends an alternative option where the Government of Ghana considers the possibility of securing its own line of funding".

The report of the Tender Evaluation Committee was passed on to the Central Tender Review Board (CTRB) for its concurrent approval.

(6) Abrogation

In a letter dated 5th August, 2005, the CTRB informed the Honourable Minister of Education & Sports of its concurrent approval of the CTRB. The CTRB however advised the Ministry to include documentation of all stages of the tendering process in subsequent tendering, particularly procurement Plan which the CTRB said would help in its forward planning. Evidence available shows that this was duly complied with.

After the CTRB conveyed its concurrent approval to the Ministry Of Education and Sports (MOES), there is no definite written document as evidence of communication of the success of Vamed/mPowapak in the tender to it. However in a letter dated 15th of August, 2005 and addressed to Hon. Osafo-Maafa, the then Hon. Minister, MOES, mPowerpak referred to two meetings at which mPowapak/Vamed was informed of its success. The first meeting according to the letter under reference, was held on Tuesday, 9th August, 2005 and was attended by the Hon. Minister himself, his deputy, Hon. O. B. Amoah, the Chief Director of MOES, Mr. Ato Asuman and representatives of mPowapak/Vamed in the person of Alfred Woyome. The second meeting referred to was supposed to have been held on Wednesday 10th August, 2005 attended by Hon. O. B. Amoah, the Deputy Minister of MOES, the Head of Procurement, MOES, and the Chief Director, Mr. Ato Asuman.

Facts picked up from documents clearly indicate that the tender process was going on smoothly until Government intervened and abrogated the process.

The evidence shows that sometime before July 20, 2005, a decision was taken by Government to bring in the Shanghai Construction Group and award them the projects for the construction of stadia for CAN 2008. In a letter dated 22nd July, 2005 addressed to the Chairman, LOC, CAN 2008, acknowledgement was given of a letter dated July 20, 2005 which submitted the proposal of the Shanghai Construction Group. This letter under reference clearly informed the LOC of the difficulties the late attempt to introduce the Shanghai Construction Group will pose to the tender process and to the projects, given that the tender process started on the 6th of January, 2005 and also that the Public Procurement Act would be contravened. The letter was also concerned about the possible breach of deadlines for the project.

There is further documentary evidence that in spite of the concern expressed in the letter under reference, the Embassy of Ghana in Beijing by its letter dated 11th August, 2005, sent further particulars of the Shanghai Construction Group to the Chairman of LOC, and that subsequently after the abrogation of the tender process, the Shanghai Construction Group was awarded contracts to undertake the construction of the Tamale and Sekondi stadia.

The evidence shows that when the decision was to be taken by the Cabinet to abrogate the tender process, Hon. Osafo-Maafa, the then Minister of Education and Sports, in his memorandum to Cabinet dated July 27, 2005, warned the Cabinet of the fact that the Shanghai Construction Group did not qualify for the award because the Group had not taken part in the tender, had not been evaluated, had not provided any financial proposals and that the stage of the tender process had gotten to, it would be a breach of the Public Procurement Act to abrogate the process.

Mr. Osafo-Maafa told Cabinet further that "if on the other hand the recommendations arising out of the tender will be set aside, then we should marshal our forces and make a decision which we can defend nationally and internationally".

In his letter of 22nd August, 2005 however, Mr. Osafo-Maafa, the then Hon. Minister of Education and Sports, informed Vamed/Mpowapak of the termination of the tender process, the reasons being the “high financial commitments implied in the submissions, the inconclusive and the non-assuring nature of the financial submissions”.

Subsequent to this letter, Waterville, per the letter written by its lawyer, Colin Russell, dated 27th August, 2006, protested against the termination, pointing out that the reasons given by MOES was not tenable and the termination illegal. He cited the Public Procurement Act to support Waterville’s case.

Consequently, in MOU signed dated 30th of November 2005, Waterville was given the right to commence rehabilitation works on the Kumasi, Accra and El Wak stadia. The MOU stated that a formal contract should be signed within 45 days of the date of the MOU. Subsequently, per its letter of 6th February, 2006, MOES authorised Waterville to move to site pending the written contract which was eventually signed on 26th April 2006.

Documents studied so far indicate that these contracts were also terminated and Waterville put in a claim for a total amount of €21,569,946.71, for actual work done and financial engineering. Government then paid an amount of €11,935,706.55 for unexplained reasons, failed to pay the difference of €9,634,240.16. This amount was outstanding until the change of Administration in 2009, when Waterville, taking advantage of the dispute settlement clause of its contract with the Government went for mediation and was eventually awarded an amount of €25,000,000.00 to cover its outstanding amount and accumulated interest, among others. This amount was subsequently paid in 2010.

3. Alleged Official Support for Woyome’s Claim

The evidence shows that on 4th May, 2005 the MOFEP, in a letter signed by Hon. Kwaku Agyeman-Mant, Deputy Minister, Vamed Engineering GmbH and Co. KG and Mr. Alfred Woyome were introduced to three (3) banks, namely Raiffeisen Zentral Bank, Osterreich AG, Bank Austria Creditanstalt AG and Exim Bank, Washington D.C. The banks were requested to assist Vamed and Mr. Woyome “to conclude the loan deal and a term sheet” presented to MOFEP for consideration. The letter however had a disclaimer that “this Ministry and Government of Ghana does not take any responsibility legal or otherwise for any deal, contractual or otherwise entered into by Mr. Alfred Woyome, Vamed Engineering GmbH & Co. KG do not represent this Ministry nor the Government of Ghana in any capacity whatsoever”.

Further, there is documentary evidence which supports the fact that on the 5th of July, 2005, the MOES per its letter introduced mPowapak to The Department of Commerce, Washington D.C. as representatives of Vamed Engineering, and went ahead to confirm to the Department of Commerce that the expected date of completion of the bid process was by 15th July, 2005, after which “any firm which is awarded the contract and has shown

proof of funding for the projects will conclude negotiations with the relevant Ministries after value for money audit has been conducted by an independent international body, for implementation on a supply contract basis”.

4. Role of Attorney General’s Department and Ministry of Finance & Economic Planning Since January 7, 2009

The evidence shows that upon hearing that Waterville had put in a claim to be paid money owed and due to it as a result of the CAN 2008 work on stadia, Mr. Alfred Woyome, per his letter dated 18/08/2009 informed the Hon. Minister for Youth and Sports of the interest of his consortium in the matter. According to Mr. Woyome, the consortium comprised of mPowapak, Austro Invest and himself. Mr. Woyome also stated that the aggregate sum of **€33 million** being demanded then by Waterville was “grossly exaggerated”. He went on further to state that he was the one who engineered the whole CAN 2008 concept and “pursued it through”. He narrated what he claimed to be the process leading up to the financial engineering for the CAN 2008 project and further added that “in conclusion, I ask that the negotiation between the Attorney General’s Department and Waterville BVI is ceased while I put forward the chronological evidence, carefully documented for your information and necessary action.

I use this opportunity to formally demand on my own behalf and on behalf of Austro Invest, M-Powapak and Alexandra Van Cleef the sum of **Euro 6 million** in lieu of the CAN 2008 stadia construction bid that was cancelled by the Cabinet of the Government of Ghana illegally when it was clear that the consortium had won.....”

Upon receipt of a copy of the letter under reference, Waterville caused its lawyers, Messrs. Kwame Tetteh & Co. to write to the Hon. Attorney General reacting to claims made by Mr. Woyome. In the said letter dated 20th November, 2009, Waterville claimed to have engaged the services of M-Powapak to *“provide Waterville with financial engineering services but the relationship was terminated by a Termination Agreement dated 25th November 2006..... M-Powapak’s claims against Waterville were fully settled and acknowledged in the Agreement. Therefore neither M-Powapak nor Woyome has any claim against Waterville.....We must add that the stadia contracts were contracted between Waterville and the Government of Ghana...; neither M-Powapak nor Woyome was a party. It is therefore wrongful for Mr. Woyome or M-Powapak to make a claim in a contract of which neither is a party”.*

In reply to this letter from Kwame Tetteh & Co., Mr. Woyome wrote another letter dated 11th January, 2010 to the Hon. Attorney General, stating that it seemed Kwame Tetteh & Co. did not appreciate “fully what all these entails..... In my letter of 18th August 2009, I never stated that Waterville owes Mr. Woyome. I rather disputed the claim of Waterville on Government and introduced my claim which should have been part (joint) of Waterville’s claim on Government”. Mr. Woyome proposed a meeting to be attended by BIC, Mr. Rex Danquah of CAN 2008 LOC, the Ministry of Youth and Sports (MOYS) and the Legal Department of MOFEP.

The evidence shows further that subsequently, the Hon. Attorney General called a meeting to which the Director (F&A) of MOYS- Alhaji Yakubu Abdulai, Director of Legal of MOFEP – Mr. Paul Asimenu, Mr. S. Kwami Tetteh –Tetteh & Co., Mr. Andrea Orlandi of Waterville Holdings, Mr. Rex Danquah of LOC-CAN 2008, Mr. Albert Asamoah of BIC and Mr. Alfred Woyome were invited. Although no minutes of the meeting has been seen, evidence shows that Mr. Woyome was told to present a petition stating his claim and Waterville was also told to do same when the meeting came to a conclusion that the two of them were making different claims.

Consequently, Waterville invoked the dispute settlement clause in its Agreement of April 26, 2006 and called for mediation. The mediator agreed upon between the Government and Waterville was Mr. Ekow Awoonor and the claim presented by Waterville was for the following reliefs, among others:

- “.....b. An order for the payment of **Euro 9,634,240.15** being the balance due on the works certified by the Government Project consultant as value of work executed by Waterville (BVI) Ltd as at the date of termination, i.e. 1st August 2006;
- c. Payment for the sum of **Euro 3,123,754.56** being accrued interest at the rate of Eurobor plus 3 points as at June, 2010;
- d. Interest on the sum of **Euro 9,634,240.15** at Eurobor plus 3 points from 16th June, 2010 up to date of final payment.
- e. Payment of the sum of **Euro 13,426,261.28** being loss of profits occasioned by the termination of the contract.
- f. Interest on the sum of **Euro 13,426,261.28** at Eurobor plus 3 points from 16th June, 2010 up to date of final payment.
- g. **Euro 1,200,000.00** being legal fees.
- h. **Euro 20,000,000.00** as general damages for breach of contract.....”

Eventually however, the parties agreed that Waterville be paid an amount of €25 million in full and final settlement of all its claims against Government in the matter of the termination of the stadia contracts. This figure was converted into Ghana Cedis and finally settled/paid in 2011.

The Woyome Claim

In his petition dated 18th February, 2010, Mr. Woyome gave a long narration of his involvement in the process of Ghana winning the bid for CAN 2008 from about 2001/2002 when the late Mr. Osei Kwaku, was the Minister of Youth and Sports up until the time of abrogation of the contract of Waterville in 2006.

Among other things, Mr. Woyome wrote that he, together with his “associates, M-Powapak, Austro Invest and other American companies worked assiduously to the point where Waterville BVI was invited..... through the request from BIC to assist conclude the process..... Initially the contracts were considered to be supplier’s contracts which were signed between the then Ministry of Education, Science and Sports and various consortium members for each project under the Ministry of Education, Science and Sports.....

I made various financial investments like expenditures on surveys, drawings and financial engineering.....The Government at the time decided that all other works and supplier’s contracts had to be set aside and a bid process followed starting from ‘Expression of Interest’ in line with the Procurement procedures. This was in spite of the hard work, including travels to Libya etc. to help Ghana win the bid for the CAN 2008. Emsas, a Turkish company, and one of the companies that signed a supplier’s contract wanted to put an injunction on the whole process and I had to move to pay their expenses from my pocket to prevent them from proceeding with their threat in order to allow the process to proceed”.

Mr. Woyome went on to narrate how he had to work assiduously with World Bank and Donor Partners to get sports defined as “a tool for development, peace, health and poverty alleviation as part of the Millenium Development Goal in the document GPRS II, 2006-2009 VOL. I POLICY FRAMEWORK” which enabled them “to engineer a soft loan for the project when hitherto sport was not considered to qualify for soft loan and must necessarily be financed by Governments through their consolidated fund or through commercial borrowings”.

Mr. Woyome further wrote about financial proposals his group presented to the Government of Ghana for various projects, in which financing there was a grant element of 36.2% with funding led by Bank Austria and guaranteed by the Multilateral Investment Guarantee Agency (MIGA), Washington D.C. and supported by the EXIM Bank of US.

Mr. Woyome said that they went through “all the processes and won the bid with the support of Bank Austria, MIGA, Exim Bank of USA and Waterville BVI and that the consortium received concurrent approval from the CTRB. Subsequently and in response to a request in the concurrent approval, the Ministry Of Education, Science and Sports presented a procurement plan to the CTRB.

Mr. Woyome further added that during the process, Waterville had been made to proceed to site to commence demolition works in order to save time but that before the procurement process could be concluded, the Government brought in the Shanghai Construction Group, abrogated the procurement process, undertook sole sourcing by providing “misleading information” which included information on the actual cost of the stadia which were to be constructed by the Shanghai Construction Group, and in spite of all protestations by his consortium, awarded the Tamale and Sekondi stadia to the Shanghai Construction Group.

It went on to clearly state that 'included in (a) above were the following amounts which Waterville Holdings (BVI) Ltd. preferred the Government to take a decision on:

Ohene Djan	-	-	€1,663,722.01
El-Wak	-	-	€133,673.93
Baba Yara	-	-	€1,550,674.26

These amounts were designated as 'Project Engineering Fees'".

The BIC opinion went on to conclude among other things that "we wish to draw your attention to the amount in (b) above which Waterville Holdings (BVI) preferred the government to take a decision on". (b) referred to the project engineering fees.

The Reaction of MOFEP

The Evidence is that the Hon. Minister, MOFEP referred the AG's letter of 17th of March, 2010 to Mr. Paul Asimenu, the Direct-Legal of MOFEP for the necessary review. According to Mr. Asimenu, he prepared a memo containing the opinion/advice for Dr. Kwabena Duffour, the Hon. Minister-MOFEP, but when he went to discuss it with the Hon. Minister, the Hon. Minister gave him the authority to sign the advice and forward it to the AG. According to Mr. Asimenu, he therefore did not sign nor send the memo he had drafted on the matter to Dr. Duffour. He however wrote and signed the advice letter to the AG.

Dr. Duffour denies having any such discussions with Mr. Asimenu nor authorizing him to sign any such advice on his (Minister's) behalf nor dispatch any such advice to the AG. Indeed, the first time he was seeing the letter or memo was when it was shown to him during the investigations.

In Mr. Asimenu's said letter dated 25th March, 2010 and addressed to the AG, he stated that "*Available records also reveal that following the change of contractors, Waterville put in claims for payment of specific amounts of money based on certification by the project Consultants, Building Industry Consultants Ltd (BIC). These claims according to available document did not include financial engineering.....*

Regarding the legitimacy of the claim for financial engineering we would like to state that it is a cost that is chargeable internationally and may range from 0.5% - 5% of the contracted sum. The actual fee paid under international best practice however depends on the type of project, its complexity and amount of work involved. This may involve retaining insurance companies to underwrite aspects of the cost of the facility.

In the specific case of financing in question, we have evidence on file which shows that the negotiations leading to availability of the funds which Bank Austria made available

involved negotiations with the Multilateral Investment Guarantee Agency (MIGA) of the World Bank Group and other financial institutions”.

Mr. Asimenu went on to state that the amount engineered and for which the claim for financial engineering was being made was €764,117,646. He added however that the financial term sheet reviewed from Bank Austria included financing for other projects and stated that the “grand total of sums made available by Bank Austria through the Woyome led consortium therefore amounted to **€1,106,470,587.00**”.

Mr. Asimenu concluded that “it is my considered view given the complexity of the work involved in securing the financing in question that the claim of 2% is deemed legitimate...”

I have been asked to request Hon. Attorney General to review the foregoing for a determination to be made on the claim”.

Subsequent Developments

Upon receiving this advice, the Hon. AG went into settlement with Mr. Woyome, in which it was agreed that he would be paid an amount equivalent to 2% of **€1,106,470,587.00**, that is €22,129,411.74, which was converted to GH¢41,811,480.59.

The AG then advised the Hon. Minister-MOFEP to pay the agreed settlement amount of GH¢41,811,480.59. However, in his letter dated 12th April, 2010, the Hon. Minister-MOFEP wrote back to the Hon. Attorney General asking for clarification of the petitioner’s right of claim to the amount requested to be paid. The Hon. AG reverted to the Hon. Minister-MOFEP on 29th April, 2010 with the explanation that Mr. Woyome’s claim was supported by documentation including letters from the Ministry of Education and Sports and that the Attorney General specifically advised that the claim for 2% of the total value of the project that Mr. Woyome and Austro-Invest engineered, which they have agreed should be paid to Mr. Woyome, was in order. The AG therefore recommended that MOFEP should pay the amount due, subject to negotiation of the modalities for payment which MOFEP could undertake with Mr. Woyome.

At this stage, the Hon. Minister-MOFEP ordered payment and the process for payment was initiated. However when the instruction to pay got to the Bank of Ghana (BOG) and before BOG could effect payment, His Excellency, The President had intervened and ordered the Hon. Minister-MOFEP not to effect the payment. In accordance with the President’s instructions, the Hon. Minister-MOFEP in turn issued instructions and the payment was stopped. It was at this stage that Mr. Woyome caused a writ of summons to be issued in the High Court. In his writ, Mr. Woyome made claims totaling 4% of **€1,106,470,587.00** plus interest and costs, that is an amount of **€44,259,009.48**, interest of **€11,600,289.44** for the period September 2006 up to April 2010 at the rate of Eurobor 1 year plus three points, and interest at the Eurobor 1 year plus three points from May 1, 2010 up to and inclusive of the day of final payment. He therefore files Entry of

Judgment in the sum of €44,259,009.48, interest in the sum of €11,600,289.44 and costs of GH¢25,000.00. The total judgment in Ghana Cedis was equal to GH¢105,565,548.24.

Subsequently, the AG wrote to the Hon. Minister-MOFEP informing him that the position of his Ministry had resulted in Mr. Woyome going to court and obtaining judgment on 24th May, 2010 in the sum of GH¢41,811,480.59 plus interest of €5 million (i.e. GH¢9,447,000.00) and cost of GH¢25,000.00. The total amount payable to Mr. Woyome was therefore GH¢51,283,480.59.

At this stage, the Ministry of Finance, negotiated payment terms with the solicitors of Mr. Woyome according to which a first installment of GH¢17,094,493.53 would be paid not later than the first week of July, 2010, 2nd installment of GH¢17,094,493.53 by the end of July 2010 and 3rd installment of GH¢17,094,493.53 by the end of August 2010.

Again before MOFEP could pay the first installment of GH¢17,094,493.53 as agreed, His Excellency, The President ordered the Attorney General to take action in court to set aside the court's order and accordingly, the AG applied to court for a Stay of Execution of the settlement. The court however refused to grant the application and ordered Government to pay according to the settlement reached earlier.

Subsequent to the refusal by the court to stay execution, the AG filed a writ and obtained a partial stay of execution of the settlement terms, the court ordering that the first installment of GH¢17,094,493.53 which was due and payable in the first week of July, 2010 be paid with interest thereon pending the final determination of the suit. The Court also ordered Mr. Woyome to give an undertaking to refund the money paid him in case he lost after the final determination of the matter. Upon being informed of the court's order, MOFEP paid the first installment of GH¢17,094,493.53.

Later, by her letter dated 9th December, 2010, the AG informed MOFEP that **"I forward herewith for your further action, settlement claims in respect of the above-mentioned suit"**. Having received this letter, MOFEP, phased the payment into three installments of GH¢10,000,000.00 on January 27, 2011, GH¢10,000,000.00 on April 8, 2011, and GH¢14,188,987.06 on September 12, 2011.

The Roles of certain Personalities

This report has one major limitation, in that very important personalities who could have shed more light on the documents that have been sighted and analyzed refused to answer invitations extended to them to give information. Among those who refused to attend and give information are Mr. Yaw Osafo-Maafa, Dr. Kofi Amoah, Mr. Osei Bonsu Amoah, all of whom have issued writs in court asking that the EOCO be restrained from investigating the matter, Mrs. Betty Mould-Iddrisu, who sent documents but will not agree to give oral evidence because of the writs filed by the others, Mr. Rex Danquah, Hon. Joe Ghartey, Hon. Dr. Akoto Osei, Hon. Kwaku Agyeman-Manu. It is possible however, to determine roles played by some persons, while further work is on-going to establish the roles of others.