



VALCO LOCAL UNION

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PRESS STATEMENT

VALCO WORKERS WILL NOT BE INTIMIDATED

The VALCO Local Union is deeply disappointed by comments made today by the Honourable Minister for Lands and Natural Resources, Hon. Emmanuel Armah Kofi Buah, during his engagement with a section of VALCO workers.

The Honourable Minister suggested that because workers receive salaries, we do not want Ghanaians to be told that VALCO is struggling. He further complained that some workers are going to the media to speak against the proposed strategic equity investor arrangement and reportedly directed the VALCO CEO to invoke company policy against workers who express their grievances.

We ask a simple question:

Did the Honourable Minister give the same directive when persons associated with the GIADEC CEO, Mr. Reindolf Twumasi Ankrah, went to CTV and TV3 to announce and thank the President for securing an investor for VALCO, even before the proper stakeholder engagement the Minister now speaks about?

If speaking publicly in support of the transaction attracts praise, but speaking publicly against it attracts threats of disciplinary action, then we must ask whether the issue is really company policy or an attempt to silence dissent.

We are equally surprised to hear the Honourable Minister suggest that nothing has been done regarding the selection of a strategic equity investor for VALCO.

Honourable Minister, were you not the same Minister who met the VALCO Local Union together with the VALCO Board on 4th May 2026 and presented the Committee's report to both parties for study?

Is it not that same report which identified Arch Holdings Limited, a company whose standing and capacity the Union has seriously questioned, for a proposed 70 percent equity stake in VALCO?

So what exactly has not been done?

"If the elders and leaders won't tell it straight, then the youth are left chasing shadows instead of a future."



We are further disturbed by the Minister's defiant statement that there is nothing anybody can do about the proposed arrangement.

That statement gives troubling credence to what we have previously heard from individuals promoting the GIADEC CEO's position within the plant: that they were going to take VALCO and nobody could do anything about it.

We therefore ask:

Is this not the same political tradition that opposed the sale of SSNIT hotels while in opposition? Is this not the same political tradition that fought vehemently against attempts involving the Tema Oil Refinery? What has changed? What is different now? Were Ghanaians deceived then, or are we being deceived now?

And please, enough of the semantics.

You cannot tell workers and Ghanaians that "VALCO is not being sold" while proposing to cede 70 percent equity ownership of this strategic national asset to a private investor.

We will not be misled by the "brofo." A 70 percent equity transfer means surrendering controlling ownership of VALCO. Call it strategic investment, partnership, equity participation or any other sophisticated name. The substance remains the substance.

The VALCO Local Union is not fighting against investment. We are fighting for Ghana's interest, VALCO's future and the generations who will inherit what we decide today.

We cannot keep quiet while Ghana is offered a bad deal.

We will not be intimidated.

We will not be silenced.

And we will not surrender our responsibility to speak for the workers and defend a strategic national asset.

The Bible warns us in Proverbs 29:4, "By justice a king gives a country stability." And Ephesians 4:25 reminds us to "put off falsehood and speak truthfully."

Honourable Minister, leadership is not strengthened by silencing disagreement. Leadership is strengthened by truth, transparency and accountability.

VALCO belongs to Ghana. Ghana deserves the truth.

We will not be misled by the "brofo."

VALCO LOCAL UNION
FOR GOD, COUNTRY, WORKERS AND POSTERITY

