

September 2020

Story of the Month

GVL and Government Execute Road Rehabilitation Project



Monrovia – The Management of Golden Veroleum (Liberia) Inc. (GVL) in collaboration with the Government of Liberia executed on an agreement reached in December 2019 for the rehabilitation of primary selected laterite roads along the South-Eastern part of Liberia.

GVL and Government of Liberia through the Ministry of Public Works have selected three contractors to carry out the works of rehabilitating about 272 kilometers of primary laterite roads. The roads connect Pleebo in Maryland County to Weah Town in Tarjuowon Statutory District in Sinoe County.

In a dispatch from GVL, its Chief Executive Officer (CEO) and Vice President for Sustainability, Strategy and Stakeholders Engagement (VPSS) expressed GVL's willingness to always work and collaborate with government institutions to improve the lives of the community members within its operational areas.

Read More At: <https://goldenveroleumliberia.com/government-of-liberia-and-golden-veroleum-liberia-inc-gvl-together-execute-road-rehabilitation-project-along-southeastern-highway-sinoe-grand-kru/>

In Other News

GVL To Reduce Its Operational Cost; Says Workforce Redundancy Unavoidable

Monrovia – The Management of GVL says it is currently rationalizing its workforce and implementing a redundancy exercise affecting 250 employees due to the numerous economic challenges the Company has been facing over the years, exacerbated by the prolonged global economic downturn caused by the coronavirus pandemic.

A statement issued by the Company disclosed that the decision is to ensure the continuity of its business in Liberia, indicating that the exercise affects various departments: “the company has been implementing cost control measures to ensure our business is able to survive the economic downturn conditions and adapt to the changing global business market”. The statement further said, “the reduction of its workforce that is in full consultation with the affected workers, the workers’ union and the Ministry of Labor becomes necessary to sustain its business in Liberia. It also clarifies that about 52% of the number of workers to be redundant voluntarily asked Management to pay them off citing many reasons including family problems, further studies amongst others.”

More at <https://goldenveroleumliberia.com/gvl-to-reduce-its-operational-cost-workforce-redundancy-unavoidable/>

GVL publishes Code of Conduct revised Ethics Policy

The GVL Code of Conduct serves as a guide for GVL employees to conduct themselves ethically and in compliance with the law as they perform their work, everywhere, every day. It explains the standards GVL employees are all expected to follow in living GVL’s core values, as well to ensure respect for specific laws, regulations and policies that apply to GVL.

The Ethics Policy reflects the high standard of business conduct representing what is the hallmark of the organization. It helps define GVL’s commitment to support a culture of openness, fairness, trust and integrity in all its activities.

Read at: <https://goldenveroleumliberia.com/gvl-code-of-conduct/>,
<https://goldenveroleumliberia.com/gvl-ethics-policy-2/>).

GVL Sustainability Action Plan Update

Background and Update

The Sustainability Action Plan (SAP) aims to strengthen the company's sustainability processes and practices, implement RSPO Complaints Panel Directives and address identified issues. Implementation of the SAP officially commenced in September 2019 with the advisory support of Earthworm Foundation (EF).

Implementation continues with most process changes already made and documented in revised Standard Operating Procedures (SOPs). Resolution of grievances with some communities, suspended in 2019 due to an RSPO directive to select an independent mediator, resumed in March this year with the first on-site engagement by ProForest. ProForest reported progress in the process of resolution. The RSPO has advised that the Complaints Panel is deliberating on the initial report by the mediators.

Details at: <https://goldenveroleumliberia.com/sustainability-action-plan/>

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