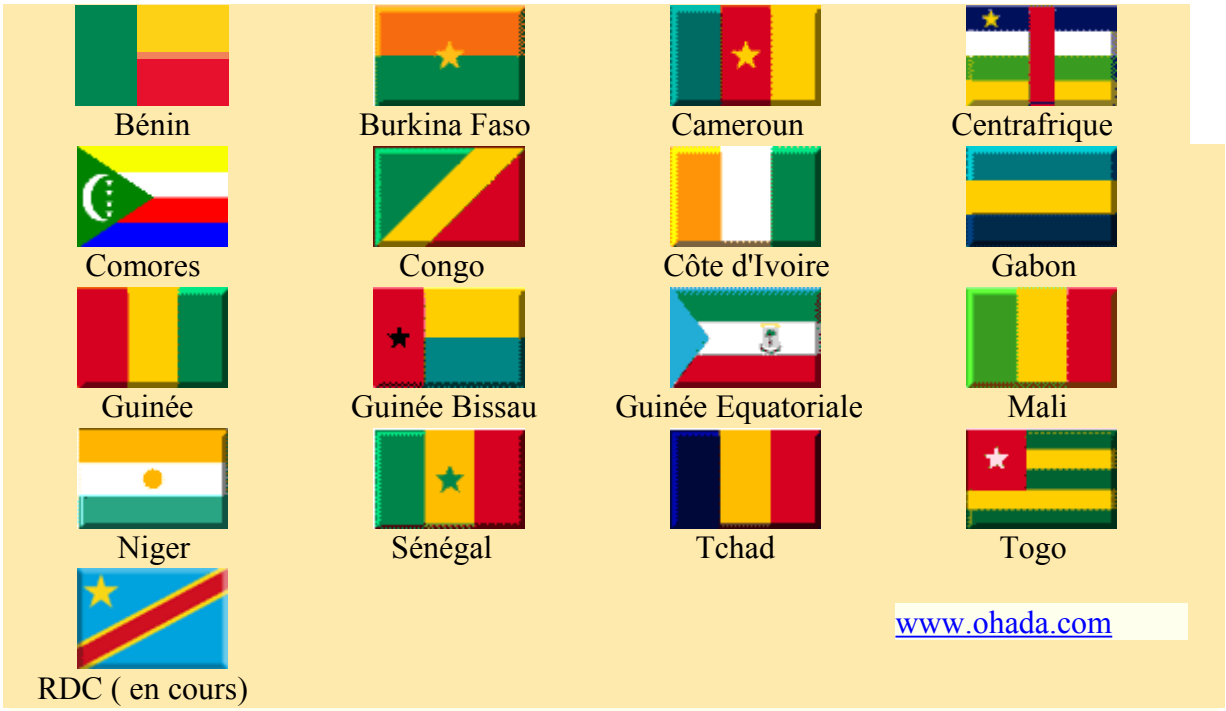
OHADA or "Organization for the Harmonisation of Business Law in Africa".

States Signatories of OHADA Treaty :



The Treaty's objective is the Harmonisation of Business Law in the member States who ratified it in such a way to have a single, modern legal framework for their economic activities and to promote arbitration as a means of settling contractual disputes. It aims to improve legal security, which in turn would help to promote trade and investment. OHADA issues unified legislations in the form of Uniform Acts on particular areas of law. These Uniform Acts resolve the problem of uncertainty and outdated national legislations, which made investment in these countries complicated at best and at worst, almost impossible. It follows therefore that Business Law Uniform Acts are actually the laws applicable in all member States.

Several of these Uniform Acts, covering major aspects of Commercial Law, regarding subjects such as general commercial law, debt collection, bankruptcy, and secured transactions, accountancy, Workforce, provide the substantive basis for the development of a rational and harmonized legal system throughout the OHADA region

There are three main institutions under the OHADA Treaty.

°. The Council of Ministers is the main decision-making body within the organization. It consists of the Justice and Finance Ministers of each Member State. Decisions of the Council of Ministers require a majority

vote save for decisions to implement Uniform Acts, which require unanimous votes.

° The Common Court of Justice and Arbitration is composed of seven judges elected for a period of seven years, such period being renewable for a further seven years. The court is the final arbiter of any disputes arising between the Member States with regard to the interpretation or application of the Treaty or any of the Uniform Acts.

° the Permanent Secretariat