

OHADAC CONFERENCE

15 May, 2007- Pointe-à-Pître (Guadeloupe)

FINAL DECLARATION REGIONAL FORUM OF EXCHANGES OF INFORMATION AND HARMONIZATION OF BUSINESS LAW BETWEEN THE FDAS AND CARIFORUM COUNTRIES

Upon invitation by the Regional Council of Guadeloupe, by the Pointe-à-Pître Chamber of Commerce and Industry, and by the Caribbean Association of Industry and Commerce (CAIC), the representatives of the private and public sectors of Guadeloupe and CARIFORUM have met on 14 and 15 May, 2007.

This meeting took place in the presence of the representative of the Secretary General of the CARICOM/CARIFORUM, of the Association of Caribbean States (ACS), the President of the CAIC, the Secretary of justice of Haiti, of the Attorney General of Dominica, the Director in charge of the negotiations in the Minister of commerce of the Dominican Republic, and many experts dealing with these issues. The French Ambassador responsible for the cooperation in the zone of the French-Antilles and French-Guyana and Representative to ACS and CARICOM and a representative of the EC Guyana Delegation in Guyana attended as observers.

RECALLING the importance of the participation of the private sector to the development of the Caribbean regions and of the contribution of the economic actors to the regional economic integration process,

AWARE OF the necessity to mobilise the collective capacities of the organisations that represent the private sector in a spirit of close partnership with the public institutions,

MINDFUL OF the essential role of law as a tool to stabilise and secure regional economic trade relations between the economic actors of the Caribbean Region,

TAKING INTO CONSIDERATION the willingness of the Member States of CARICOM to harmonize their national legislations and administrative procedures as well as promote commercial arbitration within the region,

REMINDED OF the movement initiated by the Legal Drafting Unit of the CARICOM secretariat concerning business law and competition rules,

CONSIDERING that most of the states of the Caribbean have signed the New York Convention of 1958 about international commercial arbitration,

REMINDED THAT the CARICOM States have signed on February 14th of 2001 a treaty establishing the Caribbean Court of Justice,

The participants of the forum:

- **State** their willingness to develop commercial and economic relationships between Guadeloupe, Martinique and French Guyana and the Countries and Territories of the Greater Caribbean;
- **Affirm** their willingness to pursue actions of commercial and economic cooperation between their territories;
- **Also** state their shared willingness to develop a better understanding of their respective juridical systems;

- **Welcome** the initiative of the ACP legal association, aimed at achieving a unified framework of business law in the Caribbean;
- **Express** a keen interest in the implementation of an Organisation of Harmonization of Business Law in the Caribbean (OHADAC);
- **Reaffirm** their shared willingness to pursue their discussions and projects in the framework of a follow-up committee, comprised of the representatives of the States interested in the OHADAC project, the région Guadeloupe, CARICOM, the CAIC, the Pointe-à- Pître Chamber of Commerce and Industry, the ACP legal association and to remain open to other members;
- **Agree** to focus their efforts, in particular, on the harmonization of the national laws, the application of international treaties, the promotion of initiatives aimed at promoting the OHADAC project, the establishment of relations between professional organisations, and to the implementation of actions aimed at promoting professional training of jurists and other affiliated professions;
- **Intend** to exchange their know-how in the above mentioned areas;
- **Decide** to develop a project to determine the necessary actions required to promote and implement harmonisation of business laws in the Caribbean. This project will be submitted to the public and private authorities in the Caribbean, for endorsement;
- **Decide** to meet again by the end of the year 2007 in order to sign this convention.

Final declaration adopted this 15th of May, at Baie Mahault, Guadeloupe