

AGREEMENT
between
THE COMMERCIAL ARBITRATION CHAMBERS, GHANA
and
THE JAPAN COMMERCIAL ARBITRATION ASSOCIATION

Being convinced that a wider use of commercial arbitration would lend confidence and stability to commercial transactions between the Republic of Ghana and Japan, the Commercial Arbitration Chambers, Ghana (referred to as "Chambers") and the Japan Commercial Arbitration Association (referred to as "Association") have agreed henceforth to recommend that enterprises engaged in trade between the two countries should insert in their contracts the following clause:

"All disputes, controversies or differences which may arise between the parties out of or in relation to this contract, shall be finally settled by arbitration. The place of arbitration shall be, unless otherwise agreed between the parties, the country in which the respondent resides.

In case the respondent is a Ghana enterprise, the arbitration shall be held at the Commercial Arbitration Chambers, Ghana under the Commercial Arbitration Rules thereof.

In case the respondent is a Japanese enterprise, the arbitration shall be held at the Japan Commercial Arbitration Association under the Commercial Arbitration Rules thereof."

The Chambers and the Association will cooperate in advancing international commercial arbitration through increased use of the facilities of their organizations and will advise each other concerning mutual policies and progress in the interest of Ghana-Japan trade.

This Agreement shall be known as the Ghana-Japan Commercial Arbitration Agreement and has been prepared in two authentic copies in the English language.

COMMERCIAL ARBITRATION
CHAMBERS, GHANA

Dr. John Owusu Ansah
President

Accra, October 16, 1980

THE JAPAN COMMERCIAL
ARBITRATION ASSOCIATION

Shigeo Nagano
President

Tokyo, September 29, 1980