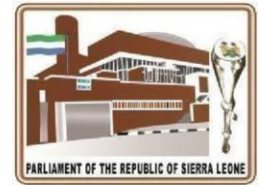




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PRESS RELEASE

PARLIAMENT PASSES THE ARBITRATION ACT, 2022

The Parliament of Sierra Leone has on Tuesday 02/08/2022 debated and passed into law with some amendments, the bill entitled "The Arbitration Act, 2022".

The Bill seeks to provide for the Incorporation of the Convention on the Registration and Enforcement of Arbitral Awards 1958 (New York Convention) in respect of awards made In Sierra Leone or a contracting State, to provide for the implementation of the convention on the settlement of investment disputes between states and nationals of other states; to provide for fair settlement of disputes by domestic and international arbitration and to provide for other related matters.

Presenting the Bill prior to enactment, the Deputy Attorney General and Minister of Justice, Napoleon Koroma said the bill is necessary and timely and went on to highlight the importance of the bill.

He said the bill, when enacted into law, would address international arbitration, the commencement of arbitration, emergency arbitration, jurisdiction arbitration tribunal, the conduct of arbitral proceedings, power of the court of arbitration, and more.

In his submission to the debate, the Chairman Legislative Committee in Parliament, Hon. Sulaiman Marray-Conteh said the bill is not controversial and went on to inform Parliament that, when legislated, it would seek to address and empower

the investors to have investment confidence. He also said that, Sierra Leone needs to legislate powerful laws for the state, relative to arbitration.

Hon. Keikura C. Vandi highlighted the historical overview of the bill and underscored the need for the enactment of the bill for the improvement of the socio-economic development of the state. He said the bill would guide investors to invest hugely into the economy of the country.

Hon. Joseph Williams-Lamin said the bill, when enacted would address several challenges relative to investment. "This bill would give confidence to donor investments and security", he asserted.

Hon. Dr. Kandeh Kolley Yumkella Leader NGC said the Bill is timely and is needed. He also said since the country is moving with a lot of investments, it is time for it is enacted and applauded the initiatives of the bill and called on them to popularize it for investment in the country. He endorsed the enactment of the Bill.

Hon. Emerson Saa Lamina, Leader C4C commended the Minister and the Ministry for bringing the bill to Parliament for enactment. He said the bill is timely for the nation's investment. He said clause 42-1 in the bill addresses fair judgment for conflicting parties and commended Dr. Abass Chernor Bundu for standing tall in writing the national constitution for Zimbabwe which addresses arbitration.

Rounding up the debate, Leader of Opposition Hon. Chernor RM Bah said it is necessary to catch up with other countries around the world and said when the Bill is enacted, it would make it easier for those within and outside to invest with confidence in Sierra Leone. He supported the enactment of the bill. "We need a bill for the growth and investment of the state, and I join to endorse the enactment", he concluded.

In concluding the debate, the Acting Leader of Government Business, Hon. Bashiru Silikie said the bill is not contentious and heaped praises on colleague MPs for their contributions and underscored the importance of arbitration. He also reiterated that it would give investors confidence to invest in Sierra Leone.

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