



**DIPLOMATIC CONFERENCE TO ADOPT A
CONVENTION ON SUBSTANTIVE RULES
REGARDING INTERMEDIATED SECURITIES
Final session**
Geneva, 5 to 7/9 October 2009

UNIDROIT 2009
CONF. 11/2 – Doc. 43
Original: English
19 October 2009

SUMMARY OF THE DECISIONS TAKEN ON 9 OCTOBER 2009

1. The Conference adopted the Report of the Credentials Committee (CONF. 11/2 – Doc. 37 Corr.) presented by its Chairman.
2. Upon the presentation of the Report of the Commission of the Whole to the Conference by its Chairman (CONF. 11/2 – Doc. 40), the Conference adopted the text of the Convention on Substantive Rules regarding Intermediated Securities.
3. The Conference considered the draft Final Act (CONF. 11/2 – Doc. 33 Corr.). It was decided that on p. 3 Finland/Sweden should be replaced by Denmark as member of the Drafting Committee; that on p. 3 the European Community should be added to the membership of the Final Clauses Committee; and that on p. 4 the square brackets around '120 days' would be removed.
4. In light of the draft Resolution on the Official Commentary (CONF. 11/2 – Doc. 33 Corr., p. 6), it was decided that comments relating to the Official Commentary submitted by delegations before the final session of the diplomatic Conference should be taken into account in the work on the Commentary. It was decided that section 2 of the Resolution should mention that the Steering Committee mentioned therein should take into account comments made by negotiating States and participating observers. Moreover, the Steering Committee would, in addition, consist of the Vice-Presidents and the members of the Drafting Committee of the final session of the diplomatic Conference. It should, if necessary, meet in person before circulation of the final version of the Official Commentary in order to solve outstanding issues, if any. In section 3 of the Resolution, the period of 12 months was changed to 10 months and the period of 2 months to 4 months, resulting in a total period of maximum 14 months. The Resolution was adopted in view of these amendments.
5. The draft Resolution expressing gratitude to the Swiss Government (CONF. 11/2 – Doc. 36 Rev.) and giving a new title to the Convention ('UNIDROIT Convention on Substantive Rules for Intermediated Securities' or 'Geneva Securities Convention') was adopted without amendments.
6. The draft Resolution relating to activities to support promotion (CONF. 11/2 – Doc. 38) was adopted with the addition of Cameroon and Egypt to the list of countries submitting it.
7. The following 37 States signed the Final Act of the final session of the diplomatic Conference: Argentina, Australia, Austria, Bangladesh, Belgium, Brazil, Cameroon, Canada, Chile, Czech Republic, Egypt, Estonia, Finland, France, Germany, Greece, India, Ireland, Italy, Japan, Luxembourg, Malta, Netherlands, Nigeria, Poland, Portugal, Republic of Korea, Russian Federation, Senegal, South Africa, Spain, Sweden, Switzerland, Turkey, United Kingdom, United States, Zimbabwe. The Final Act was also signed by the European Community.