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This Report covers the activity of UNIDROIT from 1 January to 31 December 2002.

I. ADMINISTRATION AND ORGANISATION

A. GOVERNING COUNCIL AND PERMANENT COMMITTEE, GENERAL ASSEMBLY AND FINANCE COMMITTEE

1. Governing Council and Permanent Committee

The 81st session of the Governing Council was held in Rome from 24 to 25 September 2002 under the chairmanship of the President of the Institute, Mr Berardino Libonati.

The Council approved the Secretary-General's report on the activity of the Institute during 2001 and appointed Mr Roland Loewe and Mr Antony Blunn as First and Second Vice-President respectively until the 82nd session.

After reviewing the role of the correspondents of the Institute, the Council nominated the following new correspondents: Mr Gainan Avilov (Russian Federation) and Mr Ewan McKendrick (United Kingdom).

The Council authorised the transmission to the financial organs of the Institute of the draft estimates of expenditure for 2003 as drawn up by the Secretariat.

At its 103rd meeting, held on 24 September 2002, the Permanent Committee took a number of decisions concerning staff matters and approved the provisional agenda for the 56th session of the General Assembly.

On 26 September 2003, the Governing Council met representatives of Governments from 43 member States for an informal "brainstorming" session. The session, chaired by Mr Roland Loewe and moderated by Mr Peter Winship (United States of America), was dedicated to the discussion of medium and long-term aspects regarding (1) membership, (2) regional organisations, (3) Governments' involvement in the Organisation's decision-making process, (4) legal co-operation and (5) work programme and budgetary implications. The Government of Canada and the Secretariat had submitted discussion papers (UNIDROIT 2002, IBS-Doc. 1). A follow-up meeting is planned for early 2003.

2. General Assembly and Finance Committee

The 56th session of the General Assembly was held in Rome on 6 December under the chairmanship of His Excellency Mr Murray A. Cobban, Ambassador of Australia in Italy. The Secretary-General made a statement concerning the Institute's activity during 2002.

In the course of its consideration of financial matters, the Assembly approved the final modifications to the 2001 budget, together with the accounts for that financial year and the Deputy Secretary-General's proposals for adjustments to the 2002 budget. The Assembly also adopted the budget for 2003 and the assessments of member States' contributions for that year.

Furthermore, the General Assembly adopted the following resolutions:

- (i) Resolution 56(1) inviting UNIDROIT member States to provide the Institute, on a voluntary basis, pending adoption of the budget for the 2004 financial year, with the necessary human and financial resources to perform its depositary functions under the Cape Town Convention on International Interests in Mobile Equipment (hereinafter referred to as the *Cape Town Convention*) and the Protocol thereto on Matters specific to Aircraft Equipment (hereinafter referred to as the *Aircraft Protocol*) with the maximum urgency, and all Contracting States to the Cape Town Convention and the Aircraft Protocol to submit such declarations as they may decide to lodge thereunder in one or other of the working languages of the Institute.
- (ii) Resolution 56(2) inviting the Government of the UNIDROIT host State and the representatives of its other member States to support the initiative of the UNIDROIT Secretariat aimed at providing UNIDROIT at the earliest with a meeting room capable of accommodating the growing number of member States that participate in the sessions of the General Assembly and of the Committees of governmental experts in the headquarters of other international Organisations located in Rome.

The General Assembly considered the financial implications for the Institute of the depositary functions conferred upon it under the Cape Town Convention and the Aircraft Protocol.

The 55th and 56th sessions of the Finance Committee were held on 8 and 22 October 2002 under the chairmanship of Ms Emma Lockwood (United Kingdom). The Committee was called upon to formulate opinions on certain financial matters which were submitted for decision to the General Assembly at its above-mentioned 56th session.

B. DIPLOMATIC CONFERENCES, STUDY GROUPS AND COMMITTEES OF EXPERTS

The following meetings were organised by the Institute in 2002:

1. Principles of International Commercial Contracts

Fifth meeting of the Working Group for the preparation of Principles of International Commercial Contracts (Rome, 3 - 7 June 2002).

2. Principles and Rules of Transnational Civil Procedure

Third meeting of the Study Group on Principles and Rules of Transnational Civil Procedure (Rome, 27 - 31 May 2002).

3. International Interests in Mobile Equipment

Space Working Group: fifth session (Rome, 30 - 31 January 2002).

Steering and Revisions Committee for the consideration of the preliminary draft Protocol to the Cape Town Convention on Matters specific to Space Assets (Rome, 1 February 2002).

Drafting Committee of the Committee of governmental experts for the preparation of a draft Protocol to the Cape Town Convention on Matters specific to Railway Rolling Stock (Rome, 4 - 6 February 2002).

Registry Task Force of the Committee of governmental experts for the preparation of a draft Protocol to the Cape Town Convention on Matters specific to Railway Rolling Stock (Rome, 20 - 22 March 2002).

Second session of the Joint UNIDROIT/O.T.I.F. Committee of governmental experts for the preparation of a draft Protocol to the Cape Town Convention on Matters specific to Railway Rolling Stock (Rome, 17 - 19 June 2002).

4. Franchising

Second session of the Committee of governmental experts on Franchising (Rome, 8 - 12 April 2002).

5. Transactions on Transnational and Connected Capital Markets

First session of the Study Group on Item 1: Use of securities held with intermediaries as collateral (Rome, 9 -12 September 2002).

C. RELATIONS WITH GOVERNMENTS

At the end of 2002 UNIDROIT had 59 member States: Argentina, Australia, Austria, Belgium, Bolivia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Cuba, Cyprus, Czech Republic, Denmark, Egypt, Estonia, Finland, France, Germany, Greece, Holy See, Hungary, India, Iran, Iraq, Ireland, Israel, Italy, Japan, Luxembourg, Malta, Mexico, Netherlands, Nicaragua, Nigeria, Norway, Pakistan, Paraguay, Poland, Portugal, Republic of Korea, Romania, Russian Federation, San Marino, Slovakia, Slovenia, South Africa, Spain, Sweden, Switzerland, Tunisia, Turkey, United Kingdom, United States of America, Uruguay, Venezuela, Yugoslavia (Federal Republic of).

Consultations continued throughout 2002 between the Secretariat and a number of Governments with a view to their accession to UNIDROIT and it is hoped that these contacts will in due course result in a further expansion of the membership of the Institute.

D. DIPLOMATIC CONFERENCES AND MEETINGS ORGANISED BY OTHER INTERNATIONAL ORGANISATIONS

In the course of the period under review, the Institute was represented at meetings organised by a number of international organisations, including the Hague Conference on Private International Law, the Permanent Court of Arbitration, the United Nations Economic Commission for Europe (ECE), the United Nations Commission on International Trade Law (UNCITRAL), the Committee for the Peaceful Uses of Outer Space of the United Nations (UN/COPUOS), the United Nations Educational, Scientific and Cultural Organization (UNESCO) and the Commission of the European Community. Members of the Secretariat also participated in various meetings and seminars at which they gave exposure to UNIDROIT Conventions and to the Institute's ongoing work, information regarding which is provided in Part II of this Report.

II. SCIENTIFIC ACTIVITY

A. WORK IN PROGRESS

1. Principles of International Commercial Contracts

The Working Group for the preparation of Part II of the UNIDROIT Principles of International Commercial Contracts held its fifth session in Rome (Italy) from 3 to 7 June 2002.

The session was attended by Mr M.J. Bonell (UNIDROIT, Chairman of the Working Group), Mr P.-A. Crépeau (Canada), Mr S.K. Date-Bah (Ghana), Mr A. El Kohly (Egypt), Mr E.A. Farnsworth (U.S.A.), Mr P. Finn (Australia), Mr M. Fontaine (Belgium), Mr M. Furmston (United Kingdom), Mr A. Garro (Argentina), Mr A. Hartkamp (The Netherlands), Ms Huang Danhan (China), Ms C. Jauffret-Spinosi (France), Mr A. Komarov (Russian Federation), Mr O. Lando (Denmark), Mr P. Schlechtriem (Germany) and Mr T. Uchida (Japan). Mr A. Carlevaris and Ms A.M. Whitesell (ICC International Court of Arbitration) and Mr G. Schiavoni (Milan Italian and International Chamber of Arbitration) attended as observers. The session was also attended by Mr H. Kronke (Secretary-General of UNIDROIT).

The session was mainly devoted to the examination of the revised draft Chapter on Limitation Periods prepared by Mr P. Schlechtriem (UNIDROIT 2002 Study L - Doc. 73), the revised draft Chapter on Assignment of Rights, Transfer of Obligations and Assignment of Contracts prepared by Mr M. Fontaine (UNIDROIT 2002 Study L - Doc. 74), the revised draft Chapter on Set-off prepared by Ms C. Jauffret-Spinosi (UNIDROIT 2002 Study L - Doc. 75) and the revised draft Chapter on Third Party Rights prepared by Mr M. Furmston (UNIDROIT 2002 Study L - Doc. 76). The Group was also seized of a document containing a questionnaire and replies thereto on “UNIDROIT Principles and Electronic Commerce” prepared by Messrs M.J. Bonell and E. A. Farnsworth (UNIDROIT 2002 Study L – Doc. 77). After an extensive discussion the Group, while basically agreeing on the general structure and substance of the drafts, decided on a number of amendments. The Group also agreed on the amendments to be made to both the black letter rules and the Comments of the present edition of the Principles so as to adapt them to the needs of electronic commerce. It was decided to appoint for each chapter a Co-Rapporteur with the task of reviewing the draft Comments and making observations and suggestions for amendments. Once the Rapporteurs receive their Co-Rapporteurs’ observations they will finalise the Comments of their draft chapters in time for circulation among all members of the Group in advance of the next plenary session scheduled for the first week in June 2003. The Group was also seized of a position paper on “Waiver and Related Issues” prepared by Mr P. Finn (UNIDROIT 2002 Study L – Doc. 78). After an extensive discussion the Rapporteur was asked to prepare a draft provision with Comments to be discussed at the Group’s next session.

On the occasion of the session of the Working Group there was a meeting of the francophone members Mr P.-A. Crépeau, Mr M. Fontaine and Ms C. Jauffret-Spinosi to discuss the preparation of the French language versions of Part II of the UNIDROIT Principles. The Group first of all finalised the French text of the black letter rules of the draft chapter on Authority of Agents prepared by the Quebec Research Centre for Private and Comparative Law of McGill University under the supervision of Mr N. Kasirer. It was further agreed that Mr M. Fontaine and Ms C. Jauffret-Spinosi would prepare the French text of the black letter

rules of the draft chapters on Assignment and Set-off respectively, while Mr P.-A. Crépeau offered to contact his colleagues at the Quebec Research Centre for Private and Comparative Law of McGill University with a view to exploring the possibility of having them prepare the French text of the black letter rules of the draft chapters on Limitation Periods and on Third Party Rights.

2. International Interests in Mobile Equipment

(a) *Convention on International Interests in Mobile Equipment/Protocol thereto on Matters specific to Aircraft Equipment*

As of 31 December 2002 24 States had become signatories of both the Cape Town Convention and the Aircraft Protocol. These are as follows: Burundi, Chile, China, Congo, Cuba, Ethiopia, France, Germany, Ghana, Italy, Jamaica, Jordan, Kenya, Lesotho, Nigeria, Panama, Senegal, South Africa, Sudan, Switzerland, Tonga, Turkey, United Kingdom and United Republic of Tanzania. The Cape Town Convention is due to enter into force following the deposit of the third instrument of ratification, acceptance, approval or accession *but only as regards a category of objects to which a Protocol applies*. The Aircraft Protocol is due to enter into force following the deposit of the eighth instrument of ratification, acceptance, approval or accession. Reliable information reaching the Secretariat would lead it to believe that three States are on the verge of depositing their instruments of ratification and it is anticipated that the two instruments are likely to enter into force relatively quickly.

The Preparatory Commission set up by the Cape Town diplomatic Conference to ensure that the international registration system for aircraft objects intended to underpin the new international regimen is ready to be operated at the latest by the date of the entry into force of the two new instruments held its first meeting at the Headquarters of the International Civil Aviation Organization (I.C.A.O.), which was invited by the Cape Town Conference to act as Supervisory Authority for the international registration system for aircraft objects, in Montreal from 8 to 10 May 2002. Mr Laurent Noël (Switzerland) was elected Chairman. Pursuant to the decision taken at that first meeting, a working group to finalise the draft regulations prepared by the International Registry Task Force intended to govern the operation of the International Registry for aircraft objects met, first, in Washington from 4 to 6 September 2002 and, secondly, in Montreal from 12 to 14 November 2002. The Institute was represented at the first of these two meetings by Mr M.J. Stanford.

At the request of the African Civil Aviation Commission, the Secretariat of UNIDROIT, as depositary of the Cape Town Convention and the Aircraft Protocol, has prepared a guide to the complex system of declarations underlying those instruments, including model declaration forms, designed to assist States and Regional Economic Integration Organisations in their implementation. The Secretariat, again in the exercise of its depositary functions, has also co-operated with the Legal Bureau of I.C.A.O. in the preparation of an “administrative package” to be sent out by that Organisation, under cover of a State letter, pursuant to the discussions that had taken place during the Ninth Meeting of the 167th session of the I.C.A.O. Council, held in Montreal on 22 November 2002, with a view to assisting States in implementing the two instruments: it has provided the I.C.A.O. Legal Bureau with a Note setting out their status and the conditions for their entry into force, a Note illustrating the advantages that States may expect to derive from becoming Parties to those instruments, a Summary of the two instruments and Model Instruments of Ratification, Acceptance, Approval and Accession.

Pursuant to the invitation extended to him by the Cape Town diplomatic Conference, Sir Roy Goode (United Kingdom), who served as Chairman of the Drafting Committee at that Conference, has prepared an Official Commentary on the Cape Town Convention and the Aircraft Protocol. Following the decision taken by the UNIDROIT Governing Council at its 81st session, held in Rome on 24 and 25 September 2002, this Official Commentary has been published by UNIDROIT and distributed to all negotiating States and participating observers from the Conference, as well as to all negotiating non-member States.

The UNIDROIT Secretariat is also in the process of preparing the Acts and Proceedings of the Cape Town diplomatic Conference.

It has also been active in the year since the opening to signature of the new instruments in publicising the new instruments, whether through articles or at international conferences (cf. sub-section B(4)(b) *infra*).

(b) Preliminary draft Protocol on Matters specific to Railway Rolling Stock

The text of the preliminary draft Protocol on Matters specific to Railway Rolling Stock (hereinafter referred to as the *preliminary draft Rail Protocol*) considered by the Joint UNIDROIT/O.T.I.F. Committee of governmental experts for the preparation of a draft Protocol to the Cape Town Convention on Matters specific to Railway Rolling Stock (hereinafter referred to as the *Joint Committee of governmental experts*) at its first session, held in Berne on 15 and 16 March 2001, was amended by a restricted Drafting Group, chaired by Mr K.F. Kreuzer (Germany), at a session held in Rome from 4 to 6 February 2002. These amendments were designed essentially to implement the changes agreed at the first session of the Joint Committee of governmental experts.

The Registry Task Force set up by the latter at its first session held its first session in Rome from 20 to 22 March 2002. Messrs F. Croccolo (Italy) and P. Bloch (United States of America) were in the chair. The principal result to emerge from this session was a decision to circulate a questionnaire among countries in Africa, Asia and Latin America seeking information regarding existing mechanisms permitting the registration of railway rolling stock.

The Joint Committee of governmental experts held its second session in Rome from 17 to 19 June 2002. The session was attended by the representatives of 25 States,¹ one intergovernmental Organisation,² two international non-governmental Organisations³ and one national Organisation.⁴ Ms I. Weinberg de Roca (Argentina) was in the chair and Sir Roy Goode served as Reporter. Mr A. Leinonen (Finland) was elected Deputy Chairman.

At this session the Joint Committee of governmental experts considered the amended text of the preliminary draft Rail Protocol prepared by the Drafting Group. During the course of its second reading of Articles I to XV of the preliminary draft Rail Protocol and its first

¹ Argentina, Austria, Belgium, Brazil, Canada, China, Croatia, the Czech Republic, Ethiopia, Finland, Former Yugoslav Republic of Macedonia, Germany, Greece, Hungary, Italy, the Great Socialist People's Libyan Arab Jamahiriya, Netherlands, Republic of Korea, Russian Federation, Spain, Sweden, Switzerland, Tunisia, United Kingdom and United States of America.

² European Commission.

³ Rail Working Group and Union of European Railway Industries.

⁴ Association of American Railroads.

reading of the remaining Articles the Joint Committee of governmental experts decided on the need for a number of further amendments, in particular in the light of the final verified texts of the Cape Town Convention and the Aircraft Protocol. On a number of provisions, however, it reserved its position pending their in-depth consideration by the Registry Task Force. The Joint Committee of governmental experts further urged Governments to respond to the questionnaire agreed upon by the Registry Task Force with a view to facilitating the prosecution of that body's work.

At its second session, held in Rome from 23 to 25 October 2002, the Drafting Group implemented the amendments to the preliminary draft Rail Protocol agreed by the Joint Committee of governmental experts at its second session.

The Registry Task Force will be meeting for a second time, in Washington D.C., in March 2003, *inter alia* to consider those provisions of the preliminary draft Rail Protocol referred to it by the Joint Committee of governmental experts.

The preliminary draft Rail Protocol as revised by the Drafting Group will in the meantime be forwarded to Governments for comment with a view to the third session of the Joint Committee of governmental experts, to be held in Berne from 5 to 13 May 2003. The time allotted to the third session has been extended with a view to accommodating sessions of both the Drafting Group and the Registry Task Force in addition to plenary sessions of the Joint Committee of governmental experts.

Notwithstanding the all too evident urgent need of vast tracts of the world, in particular the developing world and countries with economies in transition, for private foreign investment in their rail infrastructures, it is clear that, with a few notable exceptions, there is all too little awareness of the preliminary draft Rail Protocol and the benefits that it may reasonably be expected to bring in precisely those countries. As a result the Secretariat urged the case at the second session of the Joint Committee of governmental experts for the holding of regional seminars in Africa, Asia and Latin America in the run-up to the third session of the Joint Committee of governmental experts as part of a consensus-building exercise.

There can be no doubt that the economic impact assessment study in respect of the Cape Town Convention as applied to railway rolling stock, under consideration by the Rail Working Group, will prove a key factor in the successful mounting of such a consensus-building exercise. The analogous study in respect of the then draft Convention as applied to aircraft equipment, carried out for the Aviation Working Group and the International Air Transport Association by Salomon Centre of New York University and Insead, has proven to be of crucial importance in Governments' perception of the economic implications of the Cape Town Convention as applied to aircraft equipment.

During the year under review the Secretariat presented the preliminary draft Rail Protocol at a seminar organised by the Mexican Academy of Private International and Comparative Law (cf. sub-section B(4)(b) *infra*).

(c) Preliminary draft Protocol on Matters specific to Space Assets

Pursuant to the decision taken by the UNIDROIT Governing Council at its 80th session, held in Rome from 17 to 19 September 2001, to authorise transmission of the preliminary draft Protocol to the Cape Town Convention on Matters specific to Space Assets (hereinafter referred to as the *preliminary draft Space Protocol*) to Governments once it had been revised to reflect the final versions of the Cape Town Convention and the Aircraft Protocol (at the time still in draft form), the preliminary draft Space Protocol was considered afresh by the Space Working Group at a fifth session organised in Rome on 30 and 31 January 2002 and by a Steering and Revisions Committee convened in Rome on 1 February 2002.

At its fifth session the Space Working Group considerably revised and updated the preliminary draft Space Protocol to take account of the changes made in Cape Town. The text as amended by the Space Working Group was further revised by the Steering and Revisions Committee with a view to ensuring its terminological and conceptual coherence and consistency with the text of the Cape Town Convention. The Steering and Revisions Committee was chaired by Mr J. Sánchez Cordero (Mexico) and, in addition to Sir Roy Goode, Mr J. Putzeys (Belgium) and Ms S. Payman, representing Mr A. Blunn (Australia), on behalf of the Governing Council, it was also attended by representatives of the Space Working Group and the United Nations Office for Outer Space Affairs (U.N./O.O.S.A.).

The preliminary draft Space Protocol has over the last year, together with the Cape Town Convention, been the subject of close consideration by, first, the *ad hoc* consultative mechanism of the Committee on Peaceful Uses of Outer Space of the United Nations (U.N./COPUOS) and, subsequently, the Legal Subcommittee of that Committee, as to their relationship with the United Nations Treaties and Principles on Outer Space. The two sessions of the *ad hoc* consultative mechanism, held in Paris on 10 and 11 September 2001 and in Rome on 28 and 29 January 2002, in which both the UNIDROIT Secretariat, in the person of Mr M.J. Stanford, and representatives of the Space Working Group took an active part, did not seem to reveal any provisions of the preliminary draft Space Protocol requiring specific amendment in order to bring them into line with the United Nations Treaties and Principles on Outer Space, although the representative of the United Nations Office for Outer Space Affairs (U.N./O.O.S.A.) indicated to the Steering and Revisions Committee that the *ad hoc* consultative mechanism had concluded as to the desirability of the inclusion in the preliminary draft Space Protocol, at least in the preamble, of a provision clarifying the relationship between the preliminary draft Space Protocol and existing international space law.

Wide-ranging discussion of the Cape Town Convention and the preliminary draft Space Protocol subsequently took place at the 41st session of the Legal Subcommittee of U.N./COPUOS, held in Vienna from 2 to 12 April 2002, (where UNIDROIT was represented by Mr Stanford), *inter alia* on the case for the functions of Supervisory Authority in respect of the international registration system for space assets being entrusted to the Secretary-General of the United Nations. It will be recalled that it was above all with a view to seeing whether these functions might be exercised by a body of the United Nations that the Secretariat had contacted U.N./O.O.S.A. in respect of the preliminary draft Space Protocol in the first place. The quite unique nature of Outer Space and the fact that the international registry for space objects established under the United Nations Convention on Registration of Objects Launched into Outer Space was operated by a United Nations organ (U.N./O.O.S.A.) had led both the Space Working Group and the Secretariat to conclude that a United Nations body would in

principle be the most appropriate body to exercise the functions of Supervisory Authority under the future international registration system.

In the event, the Legal Subcommittee agreed to recommend to U.N./COPUOS that it include examination of the preliminary draft Space Protocol both from the point of view of the possibility of the United Nations serving as Supervisory Authority in respect of the future international registration system and as regards the relationship between its provisions and the rights and obligations of States under the legal regimen applicable to Outer Space on the agenda of the Legal Subcommittee at its following session. It also agreed to recommend to U.N./COPUOS that a new working group should be set up to consider these matters and that the Secretariat of U.N./O.O.S.A. should prepare a report on the possibility of the United Nations serving as Supervisory Authority in consultation with the Legal Counsel to the United Nations for consideration by the working group. The Legal Subcommittee's recommendations were endorsed by U.N./COPUOS at its 45th session, held in Vienna from 5 to 14 June 2002.

It is contemplated that a first session of a UNIDROIT Committee of governmental experts for the preparation of a draft Protocol on Matters specific to Space Assets will take place in Rome in October 2003.

During the year under review both the Secretariat and the Space Working Group were active in presenting the preliminary draft Space Protocol to both specialist and general audiences in different parts of the world (cf. sub-section B(4)(b) *infra*).

3. Franchising

From 8 to 12 April 2002 the *Committee of Governmental Experts* convened to examine the *Draft Model Franchise Disclosure Law* met for the second and last time. The meeting took place in Rome, at the seat of the Institute, and was attended by representatives of twenty-three member States,⁵ two non-member States,⁶ and four international organisations.⁷ Ms Hernany Vejtia (Mexico) chaired the meeting. Mr Souichirou Kozuka (Japan) acted as Vice Chairperson.

The questions still open after the first session, i.e. the format of the Preamble to be inserted at the beginning of the Model Law, the "open" or "closed" nature of the list of items to be disclosed in Article 6, and the remedies that should be made available under the Model Law, were resolved by the Committee, and a final text approved. Following a consultation procedure aimed at ensuring that the modifications decided upon had been inserted in the Explanatory Report, and that the French version of the document was satisfactory from a linguistic point of view, the new text of the Draft Model Franchise Disclosure Law, with the Explanatory Report thereto, was submitted to the Governing Council at its 81st session.⁸

⁵ Argentina, Austria, Belgium, Bulgaria, Canada, China, Colombia, France, Germany, Greece, Hungary, Italy, Japan, Malta, Mexico, Poland, Republic of Korea, Russian Federation, Sweden, Switzerland, Tunisia, Turkey, and the United States of America.

⁶ The Philippines and Thailand.

⁷ The European Franchise Federation, the World Franchise Council, the International Bar Association, and the *Union Internationale des Avocats*.

⁸ For a Report on the meeting, see Study LXVIII – Doc. 47. For the text and Explanatory Report as revised following the meeting, see Study LXVIII – Doc. 48. For the final text of the Model Franchise Disclosure

The Governing Council decided to adopt the Model Franchise Disclosure Law as presented to it, with a small addition indicating that it had been prepared by the Committee of Governmental Experts. The final text was subsequently transmitted to the member States of UNIDROIT and to all those who participated in the meeting. It is available on the UNIDROIT web site at <<http://www.unidroit.org/english/franchising/modellaw/main.htm>> (English text) and <<http://www.unidroit.org/french/franchising/modellaw/main.htm>> (French text).

As regards the publicising of the Model Law, in addition to participation in conferences (see the section on Conferences, p. 15-16), it should be noted that on 5 June 2002 the London *Financial Times* published a special survey on franchising. One of the feature stories was on the UNIDROIT Draft Model Law and was the result of a telephone interview with Ms Peters of the Secretariat.

4. Principles and rules of transnational civil procedure

The third session of the Working Group for the Preparation of Principles and Rules of Transnational Civil Procedure, set up jointly by UNIDROIT and the American Law Institute (ALI), was held at the UNIDROIT headquarters in Rome from 27 to 31 May 2002.

The session was chaired by Mr R. T. Nhlapo (South Africa; Member of the Governing Council of UNIDROIT) and was attended by all members of the Working Group: Mr N. Andrews (U.K.), Ms A. R. Kemelmajer de Carlucci (Argentina), Ms F. Ferrand (France), Mr G. C. Hazard Jr. (U.S.A.; former Director of ALI; *Co-Rapporteur on behalf of the ALI*), Mr M. Kawano (Japan), Mr P. Lalive (Switzerland) and R. Stürner (Germany; *Co-Rapporteur on behalf of UNIDROIT*). The session was also attended by Mr A. Gidi (Secretary to the Group), Ms O. Hahn (observer for the European Commission, Directorate General Justice and Home Affairs), Ms L. Maggioni (observer for the Court of Justice of the European Communities), Justice Priestley QC (Australia) and Mr M. Traynor (President of the ALI). The UNIDROIT Secretariat was represented by Mr H. Kronke and Mr M.J. Bonell.

The session mainly focused on the examination of the draft Principles of Transnational Civil Procedure and of the draft Rules of Transnational Civil Procedure with Comments prepared by Messrs G.C. Hazard Jr, R. Stürner, M. Taruffo and A. Gidi (UNIDROIT 2002 Study LXXVI - Doc. 7). The Group was also seized of the French language version of the two drafts produced under the auspices of the ALI and reviewed by Ms F. Ferrand and Mr P. Lalive.

After extensive discussion the Group decided to ask the two Rapporteurs to prepare a new draft of the Principles of Transnational Civil Procedure with Comments.

As to the draft Rules of Transnational Civil Procedure it was agreed that once finalised they should become an annex to the Principles representing an example of a possible implementation of the Principles within a particular jurisdiction.

In autumn 2002 the two Co-Rapporteurs, assisted by Mr Gidi, had an informal meeting where they prepared a new version of the draft Principles of Transnational Civil Procedure with Comments (UNIDROIT 2002 Study LXXVI – Doc. 9). The new draft has been

circulated to the members of the Group for their observations so as to enable the Co-Rapporteurs to prepare a further revised version to be submitted to the Group for finalisation at its fourth session in May 2003 in Rome.

5. Transactions on Transnational and Connected Capital Markets

By decision of the General Assembly, at its 55th session, held in Rome on 7 December 2001, the subject *Transactions on transnational and connected capital markets* has been included in the Institute's Work Programme.

The project consists of five items: (1) the taking of security in securities in indirect holding systems and other transactions carried out through intermediaries and within clearing and settlement institutions; (2) substantive rules applicable to delocalised transactions; (3) assistance for developing rules capable of enhancing trading on emerging markets; (4) development of standards for "global shares"; (5) the feasibility of developing harmonised rules for world-wide takeover bids.

Following the preferences indicated by the Member States, the Secretary-General has set up a restricted Study Group dealing with item (1) of the project. The first meeting of the Study Group preparing "*Harmonised Substantive Rules for the Use of Securities Held with Intermediaries as Collateral*" was held at the seat of UNIDROIT on 9-13 September 2002.

The session was chaired by Mr B. Sen (India; Member of the Governing Council of UNIDROIT) and attended by Mr J. Michel Deschamps (Canada), Mr Philippe Dupont (Luxembourg), Ms Dorothee Einsele (Germany), Mr Hideki Kanda (Japan), Mr Guy Morton (United Kingdom), Mr Frédéric Nizard (France), Mr Richard Potok (Australia), Mr Curtis R. Reitz (United States of America), Mr Luc Thévenoz (Switzerland). The UNIDROIT Secretariat was represented by Mr Herbert Kronke, Ms Marina Schneider and Mr Philipp Paech.

The session mainly focused on legal issues that arise as the result of three fundamental problems: the first is of a conceptual nature and concerns the transition from a system for the direct holding of securities to one for indirect holding, a transition that was imposed for practical reasons of efficiency. In most countries the indirect holding systems developed step by step without any change in the existing conceptual framework which is still based on direct holding. The direct holding system is based on, firstly, a direct relationship between the investor and the issuer – in most cases a property right – and, secondly, on the physical possession of certificates. From the practical point of view these elements are not necessary for an efficient and reliable indirect holding system. Their legal integration into the indirect holding system, the most important element of which is book entries, might be considered to be rather difficult. The second problem is the fact that in today's global capital market securities are traded internationally, entailing contacts with different national jurisdictions that interlock or conflict. The third problem is that the cross-border taking of collateral in indirectly held securities – an instrument of huge and ever increasing importance – can multiply the legal and economic risks involved.

A few modern and highly sophisticated national legal frameworks for indirect holding systems work quite reliably and with little legal uncertainty. Many legal systems have only outdated or rudimentary rules or, indeed, no rules at all. Problems arise inevitably in cases of different indirect holding systems interconnecting in cross-border trading. In this case the diversity of the different legal concepts in themselves, or diversity together with marginal

internal inconsistencies of the systems involved, creates considerable legal risk. This results in enormous transaction costs, as most cross border transactions and providing of collateral need to be accompanied by an individually created legal construction to avoid legal uncertainty. Moreover, these uncertainties are increasingly threatening the global capital market because shortfalls caused by a legally uncertain framework for the holding of securities could lead to the insolvency of the collateral taker. The insolvency of a major market participant may trigger the insolvency of other collateral takers and cause a chain reaction.

The Hague Conference on Private International Law in December 2002 adopted a convention on the law applicable to proprietary aspects of dispositions of securities held with an intermediary. The Convention deals with the question of which law applies to the proprietary (not contractual) aspects of transfers of title (*e.g.*, purchase, the providing of collateral). It will not relate to substantive questions. Therefore difficulties will remain in areas where differences in substantive rules persist, even if the law applicable to proprietary aspects can be identified.

The work of the UNIDROIT Study Group is aimed at decreasing these remaining risks which are obstacles to a smoothly working globalised capital market. At its first session the Study Group identified two key objectives: on the one hand, legal certainty in cross-border securities transactions requires every national set of rules involved to be internally sound. On the other hand, the compatibility of the national systems for the indirect holding of securities must be increased.

The next session of the Study Group will be held from 12 to 14 March 2003.

6. Transport

The co-operation between UNIDROIT and the United Nations Economic Commission for Europe continued in 2002. Following the examination of the considerations and proposals formulated at its request by UNIDROIT (TRANS/SC.1/2000/9 and TRANS/SC.1/2001/7), the Working Party on Road Transport of the Inland Transport Committee of the ECE (SC. 1) requested the Secretariat to seek the opinion of the CMR Contracting Parties as regards the concrete effects to be given to the draft protocol submitted by UNIDROIT (TRANS/SC.1/369/, paras. 44 and 45).

The Secretariat questionnaire, prepared with the assistance of Mr Jacques Putzeys, member of the Governing Council and representative of UNIDROIT, was included in document TRANS/SC.1/2002/1 of 15 February 2002. An analysis of the replies was included in document TRANS/SC.1/2002/2 of 30 July 2002, to which a reproduction of the replies of Germany and France was added (Add. 1 of 25 July 2002 and Add. 2 of 30 July 2002 respectively). A note submitted by Mr Putzeys at the request of the Secretariat, commenting on the replies and aiming at enabling the Working Party to take a decision during its 96th Session in October 2002 was issued as document TRANS/SC.1/2002/2/Add. 3.⁹

The Working Party thanked Mr Putzeys for UNIDROIT's assistance. It decided to convene an informal group of experts in the spring of 2003 to prepare a draft text which

⁹ A linguistically revised version of the document was submitted to the Governing Council (see document C.D. (81) 9).

would resolve the problems still pending in order to permit the adoption of the new Protocol as soon as possible (see TRANS/SC. 1/371).

B. ACTIVITIES SUBSIDIARY TO THE UNIFICATION OF LAW

1. Programme of legal co-operation

The broad aim of the programme of legal co-operation is to promote relations between UNIDROIT and member and non-member States with a view to achieving the statutory aims of the Organisation. The programme concerns first and foremost those countries whose resources to participate in the process of legal harmonisation are limited, in particular developing countries and countries in economic transition, and mainly consists of efforts to make the Institute's work more widely known and of offering training and research opportunities to top-level research scholars thanks to the scholarship programme.

(a) *Research Scholarships programme*

First launched in 1993, the Research Scholarships Programme has to date enabled a total of 110 researchers from 52 countries to carry out top-level research in the UNIDROIT Library on the topic of their choice, related to UNIDROIT's activities and/or on uniform law. In 2002, sixteen researchers were hosted by the Institute in accordance with the decision taken by the Scholarships Sub-committee of the Governing Council at its meeting in 2001 and with the support of the following sponsors: Government of France, Government of the Republic of Korea, Government of Finland and Government of the People's Republic of China, as well as a contribution from the UNIDROIT general budget.

The following persons have thus benefited from the Programme:

Mr Andras MOGYORO (Hungary), Ph.D. Student, ELTE University of Sciences, School of Law, Budapest; Student Central European University, Budapest – Research period: 5 Feb. – 31 Mar. 2002. Research topic: “The Principle of Preservation of Contracts in International Legal Instruments” Funding (*ad personam*): Italian Government, Ministry of Foreign Affairs.

Ms Amina KHAYAT (Morocco), Lecturer, Faculty of Law, Souissi University, Rabat; Official, Ministry of Finance – Research period: Mar./Apr. Research topic: “The Law Applicable to International Commercial Contracts”. Sponsored by the Government of Finland.

Ms Ana DJORIC (Yugoslavia (Serbia)), Researcher, Institute of Comparative Law and G17 Institute, Belgrade; Ph.D Student (Paris X, France); Research period: Mar./July. Research topic: “The International Carriage of Goods”. Sponsored by the French Government.

Mr Anibal QUIROGA LEON (Peru), Professor, Faculty of Law, Pontificia Universidad Católica del Peru, Lima; Research period: April-June. Research topic: “UNIDROIT Principles and Rules / ALI Relative to the Transnational Civil Procedure”. Sponsored (partial funding) by the Government of Finland.

Ms Yulia LENEVICH (Russian Federation), Counsellor, Legal Department, Ministry for Economic Development and Trade, Moscow. Research period: June/July. Research topic: “Warehousing Contract in International Trade”. Partial funding by UNIDROIT.

- Ms Katarina KALESNA (Slovakia), Professor, Faculty of Law, Comenius University, Bratislava. Research period: Jul./Aug. Research topic: “International Franchising and Competition Law Issues”. Sponsored by UNIDROIT.
- Mr Oleksandr SEROGIN (Ukraine), Assistant Professor of Law, Institute for International Relations – Taras Shevchenko National University of Kyiv. Research period: Jul./Aug. Research topic: “Legal Regulation of International Tourist Relations (Ukraine – EU comparative Study)”. Sponsored by UNIDROIT.
- Mr FAN Yong (People’s Republic of China), Attorney-at-law, Sinobridge Law Firm, Beijing. Research period: Jul./Sept. Research topic: “Cross-Border Mergers and Acquisitions and Merger Control Regulation under EU Legal System”. Sponsored by the Government of the People’s Republic of China.
- Mr ZUO Haicong (People’s Republic of China), Associate Professor of International Economic and Commercial Law, Wuhan University. Research period: Jul./Sept. Research topic: “Agency Law” (in progress). Sponsored by the Government of the People’s Republic of China.
- Ms DUAN Donghui (People’s Republic of China), Legal Counsel China Construction Bank, Beijing. Research period: Jul./Sept. Research on: UNIDROIT Principles; Securities Held in Indirect Holding System; Transnational Civil Procedure. Sponsored by the Government of the People’s Republic of China.
- Mr Ivo TELEC (Czech Republic), Professor, Masryk University, Brno; Member, Permanent civil law commission. Research period: Sept./Oct. Research topic: “Franchising and Licensing Law – Comparative Law”. Sponsored by UNIDROIT.
- Ms Elena BABKINA (Russian Federation), Assistant Professor, University of the State of Belarus, Minsk. Research period: Sept./Oct. Research topic: “International Commercial Agency: International and Comparative Law Aspects”. Sponsored by UNIDROIT.
- M. Mario Gustavo CARRIZO ADRIS (Argentina), Professor, Universidad Argentina de la Empresa (UADE), Buenos Aires. Research period: Sept./Oct. Research topic: “Competition Law/Mercosur UE Compared”. Sponsored by the Government of Finland and the UADE.
- Ms Elena SOKOLOVA (Russian Federation), Assistant Professor, Moscow State Open University. Research period: Sept./Oct. Research topic: “Factoring and Credit Law: International Instruments”. Sponsored by UNIDROIT.
- Mr Blaise DAUGAUX-KOUASSI (Côte d’Ivoire), Assistant Professor at the University of Abidjan. Research period: Sept./Oct. Research topic: “Legal Integration in Western Francophone Africa – Private Law Aspects. Sponsored by UNIDA (*ad personam*).
- Mr Bayu Seto HARDJOWAHONO (Indonesia), Professor, Catholic University of Parahyangan. Research period: Sept./Dec. Research topic: “UNIDROIT Principles and Their Application in Asia”. Sponsored by the Government of Korea.

(b) Interns and Researchers

In 2002 the Institute welcomed the following interns and researchers: Ms Eva Ares Alvarez (Spain), Mr Massimo Baldini (Italy), Ms Mercedes Barros (Uruguay), Ms Alegria Borrás (Spain), Ms Daria Basisty (Russian Federation), Mr Mikhail Basisty (Russian Federation), Mr Louis-Philippe Caron (Canada – sent by the Ecole du Barreau de Québec for a six-month internship), Mr Stefan Eberhard (Switzerland), Mr Diego P. Fernandez Arroyo

(Spain), Mr Julio Gonzáles Campos (Spain), Mr Michel Heinzmann (Switzerland), Ms Virginie Hollanders (France), Mr Olaf Meyer (Germany), Ms Céline Mutz (Austria/France), Ms Ololade Odunjo (Nigeria), Mr Carlos Petit (Spain), Ms Panagiota Pyridi (Greece), Mr Heinrich Schweizer (Germany) and Mr Leo Van den hole (Belgium).

Mr Bruno Poulain was seconded to the Secretariat in July 2001 for a period of twelve months under the French Government's voluntary service scheme. This secondment was extended a further six months until December 2002.

2. Creation of a data base on uniform law

Following the failure of the relationship with a local software developing company, the preparation of the software for the UNILAW data base was entrusted to a company based in Munich, Germany. The latter produced the software beginning with the transformation of the UNILEX data base of the *Centre for Comparative and Foreign Law Studies*, with which the Secretary-General concluded an agreement, and continuing with the modifications to UNILEX required by UNILAW. A demonstration of the software was conducted at the 73rd Meeting of the *International Road Transport Union Commission on Legal Affairs* in Rouen, France, in April 2002. The software will require further adaptations, in particular to take into account the need for the web site of the data base to be in two languages, English and French. The first instrument to be inserted into the data base, and on which work has started, is the *1956 Geneva Convention on the Contract for the International Carriage of Goods by Road (CMR)*.

3. Acceptance of UNIDROIT Conventions

The Secretariat has throughout 2002 continued to use its best efforts to promote UNIDROIT Conventions, whether by making presentations at conferences or by penning articles.

The 1995 UNIDROIT Convention on Stolen or Illegally Exported Cultural Objects entered into force in Argentina, Norway and Spain on 1 February 2002, 1 March 2002 and 1 November respectively. Cambodia and Portugal ratified the Convention on 11 and 19 July 2002 respectively and the Convention will enter into force in these countries on 1 January 2003. . The Convention thus counts eighteen Contracting States to this date

The 2001 Cape Town Convention on International Interests in Mobile Equipment and the Protocol thereto on Matters specific to Aircraft Equipment were signed by Senegal, Panama and Germany on 2 April, 11 and 17 September 2002 respectively. On 31 December 2002, a total of 24 states have signed both instruments.

4. Conferences and other events

(a) *Principles of International Commercial Contracts*

In the course of 2002 the UNIDROIT Principles were the subject of a number of seminars and colloquia.

On 11 January 2002 a seminar was held in London at the offices of the law firm Norton Rose. Messrs M.J. Bonell, E.A. Farnsworth and M. Furmston addressed a large audience mainly composed of the firm's senior and junior attorneys.

On 10 October 2002 a seminar was held in Budapest at the Arbitration Court attached to the Hungarian Chamber of Commerce and Industry. The seminar, which was chaired by Ms E. Horváth, President of the Arbitration Court, and attended by a large number of Hungarian lawyers and arbitrators, focused on the role of the UNIDROIT Principles in international arbitration practice. Messrs M.J. Bonell and H. Kronke, representing the Institute, introduced the subject.

On 11 October 2002 Mr M.J. Bonell gave a lecture on the UNIDROIT Principles to students and PhD candidates at the Law Faculty of the Eötvös Loránd University of Budapest.

On 26 October 2002 the American Law Institute (ALI) and the Mexican Center of Uniform Law organised an international Colloquium on "The International Commercial Contracts for the Americas: A Utopia?". The Colloquium, co-chaired by Mr L. Liebmann, Director of the ALI and Mr J. Sánchez Cordero, President of the Mexican Center of Uniform Law, was attended by a select group of academics and practitioners from Mexico, the U.S.A. and Canada. Discussion focused, among others, on the possible role of the UNIDROIT Principles as a model for the envisaged modernisation of Mexican contract law in the context of NAFTA.

At the beginning of May 2002 "UNILEX – Database of international case law and bibliography on the United Nations Convention on Contracts for the International Sale of Goods (CISG) and the UNIDROIT Principles of International Commercial Contracts" – was made accessible free of charge on the Internet at <<http://www.unilex.info>>.

(b) *International Interests in Mobile Equipment*

The Secretary-General addressed participants of the Second Air Finance Conference, held on 24 - 25 January 2002 in Dublin, and a conference organised by the Institute of Air and Space Law of the University of Cologne, held on 23 January 2002, on the Cape Town Convention and the Aircraft Protocol.

The commercialising of space activities and the preliminary draft Space Protocol were the principal topics of a Round Table, held in Vienna on 10 April 2002. The Round Table, which was entitled "Commercial use of outer space: do we need a legal framework?", was organised by the Federal Ministry of Foreign Affairs and the Federal Ministry for Transport, Innovation and Technology of Austria on the occasion of the 41st session of U.N./COPUOS. Mr Stanford spoke on the subject "Facilitating the financing of commercial space activities: UNIDROIT's project for the creation of a new international regimen governing the taking of security in space assets".

The preliminary draft Space Protocol was also one of the topics on the agenda of the 10th International Space Insurance Conference, held in London on 8 July 2002. Mr Stanford spoke on the subject "The creation of a new international regimen governing the taking of security in space assets: a window of opportunity for the financing of commercial space activities".

Both the Cape Town Convention and the preliminary draft Space Protocol were on the agenda of the session of the Banking Commission of the International Chamber of Commerce, held in Rome on 30 and 31 October 2002, where Mr Stanford spoke on the subject "The economic impact of the harmonisation of law: how the private finance sector stands to benefit from UNIDROIT Conventions".

The Cape Town Convention and the preliminary draft Rail and Space Protocols were one of the topics of the XXVIth Seminar of the Mexican Academy of Private International and Comparative Law, held in Tijuana (Mexico) from 13 to 16 November 2002. Mr Stanford spoke on the subject "UNIDROIT's project for the creation of a new international regimen governing the taking of security over high-value mobile equipment: a window of opportunity for the financing of railway rolling stock and commercial space activities".

(c) *International Protection of Cultural Property*

The 1995 UNIDROIT Convention on Stolen or Illegally Exported Cultural Objects, adopted and opened to signature on 24 June 1995, entered into force on 1 July 1998 pursuant to the deposit of the fifth instrument. As of 31 December 2002 there were eighteen Contracting States: Argentina, Bolivia, Brazil, Cambodia, China, Croatia, Ecuador, El Salvador, Finland, Hungary, Italy, Lithuania, Norway, Paraguay, Peru, Portugal, Romania and Spain (cf. *infra*, sub Acceptance of UNIDROIT Conventions). The procedure for ratification or accession is underway in other countries. We should note in particular that, on 29 January 2002, the project of law authorising the approval by France of the Convention was adopted by the National Assembly.

Ever since its adoption, the UNIDROIT Secretariat has been assiduous in its efforts to maximise awareness of the Convention by taking part in a number of events at which the Convention has been studied. Of particular interest among these events was a regional workshop on the illicit trafficking of cultural property for Arab States organised by UNESCO, which was held in Beirut from 11 to 15 February 2002. This was an opportunity to establish contact with representatives of non-member States of UNIDROIT and for them to get acquainted with the Convention.

In September 2002, the Secretariat also participated in an international Conference on illicit trafficking of cultural property organised by the Ministry of Culture of the Russian Federation, UNESCO and the Russian Committee of the International Council of Museums (ICOM) in Moscow from 16 to 20 September 2002. This Conference brought together representatives of the Russian Federation, of the Community of Independent States (CIS) and of Baltic States.

Finally, the Secretariat was invited to participate in the Second Workshop for the "Prevention of Illicit Trafficking of Cultural Property" of the "EU Forum on Prevention of Organised Crime", organised in Brussels on 9 December 2002 by the European Commission, Directorate General "Justice and Home Affairs".

During these events, participants (government officials of Ministries of Culture, directors of museums, policemen, custom officials) were introduced to all the legal aspects of the protection of cultural property and it was an opportunity to stimulate accession of various countries to the legal instruments needed to fight illicit trafficking in this field. At the close of all these events recommendations were adopted requesting the States to become parties to the UNIDROIT Convention on Stolen or Illegally Exported Cultural Objects. It would be

appropriate to thank all the organisers of these events who allowed the participation of the UNIDROIT Secretariat, covering all travel expenses.

The Convention continues to be the subject of articles in legal periodicals and in the international media.

(d) Franchising

UNIDROIT was invited to participate in a Conference organised by the *Malaysian Ministry of Entrepreneur Development (MED)* and the *Malaysian Franchise Association (MFA)* to speak on the legal issues involved in franchising, how they had been dealt with in different countries around the world, and on the advantages or positive effects of franchise specific legislation ("*Franchise International, Malaysia 2002*", Kuala Lumpur 12 to 14 September 2002). As financial restraints did not permit the Secretariat to be present, Mr Souichirou Kozuka, Professor of Law at Sophia University in Tokyo and Correspondent of UNIDROIT, participated in its place. Mr Kozuka took the opportunity to illustrate the UNIDROIT Model Law, for which there was considerable interest. The *Federazione Italiana Franchising (FIF)* invited UNIDROIT to speak at a conference entitled "Regolamentare il Franchising. Dare certezza alle imprese", held on 27 November 2002. UNIDROIT was represented by Ms Peters.

(e) Others

(i) Congress to Celebrate the 75th Anniversary of the Founding of UNIDROIT

From 27 and 28 September 2002, the Congress to Celebrate the 75th Anniversary of the Founding of UNIDROIT was held in Rome. The Congress was intended as a starting point for in-depth reflection on world-wide legal harmonisation and the way in which its objectives and methods square with the realities and needs of regional economic integration systems. The debates centred on a general report and six topics of special importance in the recent history of the harmonisation of private law:

1. "Modernisation and harmonisation of contract law: objectives, methods and scope"
Participants at a round table, moderated by Mr M.J. Bonell, were Mr J.-P. Béraudo (France), Mr E. A. Farnsworth (United States of America), Ms Huang Danhan (China), Mr O. Lando (Denmark), Ms N. Vilkova (Russian Federation), Mr T. Wilhelmsson (Finland).
2. "The sale of goods: do regions matter?"
Participants at a round table, moderated by Mr Peter Schlechtriem (Germany), were Mr F. Ferrari (Italy), Mr F. Hinestrosa (Columbia), Mr G. Kenfack-Douajni (Cameroun), Mr J. Ramberg (Sweden), Mr P. Varul (Estonia).
3. "Unificatory and de-unificatory forces in the law of the carriage of goods: where do we go from here?"
Participants at a round table, moderated by Mr J. Putzeys (Belgium), were Mr F. Berlingieri (Italy), Ms C. Fresnedo (Uruguay), Mr W. S. Hooker (United States of America), Mr S. Kozuka (Japan).
4. "Harmonised modernisation of the law governing secured transactions: general-sectorial, global-regional"

Participants at a round table, moderated by Sir Roy Goode (United Kingdom), were Mr H. S. Burman (United States of America), Mr U. Drobniq (Germany), Mr A. Garro (Argentina/United States of America), Mr J. Issa-Sayegh, (Senegal/France).

5. “International civil procedure and transnational civil procedure: the impact of regional economic integration”
Participants at a round table, moderated by Mr G. C. Hazard, Jr. (United States of America), were Mr M. B. Elmer (Denmark), Mr H. P. Glenn (Canada), Mr K. Kerameus (Greece), Ms C. Lima Marques (Brazil), Mr O. Tell (France).
6. “Private law beyond markets for goods and services: the example of cultural objects”
Participants at a round table, moderated by Mr F. Shyllon (Nigeria), were Mr M. Abdel Wahed (Egypt), Mr J. Sánchez Cordero (Mexico), Mr K. Siehr (Switzerland), Mr I. Voulgaris (Greece).

A workshop on “Economic analysis and harmonised modernisation of private law” was held under the chairmanship of Mr J. Wool (United States of America), Special Adviser to UNIDROIT on International Equipment Financing.

The Congress was attended by over 300 participants from around sixty countries, including representatives of the Governments of UNIDROIT member (and some non member) States and from several international organisations, regional economic integration organisations as well as the academic community and interested commercial circles. The Acts reproducing the reports and communications will be published in *Uniform Law Review / Revue de droit uniforme* in the course of 2003.

(ii) UNIDROIT visit to Budapest, Hungary

On the occasion of the 75th Anniversary of UNIDROIT, the Hungarian authorities organised an official visit to Budapest from 9-11 October 2002, acting on the initiative of Mr Attila Harmathy, Judge at the Constitutional Court of Hungary, and alternate member of the UNIDROIT Governing Council. The visit was placed under the auspices of the President of the Hungarian Republic, H.E. Ferenc Mádl, appointed member of the UNIDROIT Governing Council, who gave a warm welcome to the UNIDROIT representatives: Mr Herbert Kronke, Secretary General, and Ms Frédérique Mestre, Research Officer, as well as Mr Michael Joachim Bonell, Professor at the Faculty of Law of the University of Rome I “La Sapienza”, UNIDROIT Consultant.

An official ceremony was conducted in the Ceremonial Hall of *Eötvös Loránd* University, attended by a selected number of Professors of the Law Faculty as well as the University’s Rector and the Deans of Hungary’s law faculties. Addresses were given by the Dean of the Law Faculty, Mr Barna Mezey and the Rector of the University, Mr Istvan Klinghammer, followed by a lecture by Mr Kronke. A series of lectures on the activities of UNIDROIT had been dispensed to postgraduate students at the Law Faculty.

At the invitation of Ms Eva Horváth, President of the *Arbitration Court attached to the Hungarian Chamber of Commerce and Industry*, a debate was organised with arbitrators and international commercial arbitration specialists which in essence centred on the application of the *UNIDROIT Principles of International Commercial Contracts*.

Meetings were also held at the *Central European University*, with Mr Stephan Messmann, Ms Csilla Kollonay Lechoczky and Mr Tibor Varady.

(iii) Conference on the “European Commercial Registry”, Vienna, Austria

On 18 and 19 October 2002 the *Ludwig-Boltzmann-Institut für Europarecht* organised, in co-operation with the Faculty of Law of the University of Vienna, a conference on the “European Commercial Registry”. The Secretary-General made a presentation on “The European Commercial Registry and Worldwide Harmonisation of Private Law”.

(iv) Visit to Vietnam

On the occasion of a visit to the Socialist Republic of Vietnam from 28 October to 6 November 2002, the Secretary-General gave lectures on a variety of UNIDROIT instruments at the Hanoi Law University and the Institute of Legal Research of the Ministry of Justice.

5. The UNIDROIT Internet Web site: www.unidroit.org

The UNIDROIT Internet web site continues to be an extremely effective means of promoting UNIDROIT’s activities and its instruments.

Development of the UNIDROIT web site, fully bilingual in English and French, continued in 2002. The content of the site has been substantially enlarged and many of its pages updated and/or replaced in order to provide an up-to-date, comprehensive overview of UNIDROIT’s activities. The website currently contains over 600 files amounting to more than 4000 pages.

The UNIDROIT Internet web site contains:

- A **Presentation of UNIDROIT**, providing general information on the Institute, its membership, working methods, current work programme including subsidiary activities such as its scholarship programme and publishing activities, as well as a list of past achievements;
- The **UNIDROIT Work Programme**, with the following subsections devoted to specific items on the Work Programme:
- A section devoted to the **UNIDROIT Principles of International Commercial Contracts** containing the integral version of the UNIDROIT Principles, including the model clause approved by the Governing Council in 1999 for use by the parties wishing to provide that their agreement be governed by the UNIDROIT Principles, scholarly articles, brief reports on the sessions of the Working Group for the preparation of Part II of the UNIDROIT Principles of International Commercial Contracts, a link to UNILEX, a database of international case law and bibliography relating to the UNIDROIT Principles of International Commercial Contracts, at <http://www.unilex.info>;
- A section devoted to the **Diplomatic Conference to adopt a Mobile Equipment Convention and an Aircraft Protocol** held in Cape Town, South Africa, in 2001

containing the texts of the Final Act of that Conference, the Convention on International Interests in Mobile Equipment, the Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Aircraft Equipment, the Consolidated Text of the aforementioned instruments as well as all Conference documents;

- A new section on **UNIDROIT's function as Depository** for the Convention on International Interests in Mobile Equipment and the Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Aircraft Equipment containing information aimed at assisting States and Regional Economic Organisations in the completing of declarations under those instruments;
- A section devoted to the Institute's work on **international interests in mobile equipment** containing the Preliminary draft Protocol on Matters specific to Railway Rolling Stock, the Preliminary draft Protocol on Matters specific to Space Assets, an overview of the development of work within UNIDROIT on international interests in mobile equipment as well as a select bibliography on secured transactions;
- The text of the **Model Franchise Disclosure Law and Explanatory Report** as well as an updated version of Annex 3 to the *UNIDROIT Guide to International Master Franchise Arrangements* on "Legislation and Regulations Relevant to Franchising";
- The **ALI/UNIDROIT Principles of Transnational Civil Procedure** as well as brief reports on the work of the ALI/UNIDROIT Working Group for the Preparation of Principles and Rules of Transnational Civil Procedure.
- **UNIDROIT News**, a section of the Uniform Law Review providing information on the current events and activities of UNIDROIT;
- A section devoted to the publicisation and promotion of UNIDROIT activities
- The texts of **UNIDROIT Conventions** as well as status reports on the state of ratifications of and accessions to those Conventions and relative bibliographies;
- A section devoted to **UNIDROIT Publications**, including the table of contents and the leading article of each issue of the **Uniform Law Review**;
- A section providing information on **Research opportunities at UNIDROIT, Scholarships and Internships**;
- A list **Depository Libraries for UNIDROIT documentation**;
- General information on the **UNIDROIT Library** and the catalogue of the Gorla Collection.

In response to numerous requests, the integral version of the UNIDROIT Principles of International Commercial Contracts in Spanish has been posted on the website. Moreover the texts adopted by the Cape Town Diplomatic Conference have been published in all five official languages of the Conference.

Access to the UNIDROIT web site has been facilitated by the hyperlinks more than 1,200 web directories, guides to Internet resources, libraries, law firms and international organisations have made on their web sites to <www.unidroit.org>.

6. Depository Libraries for UNIDROIT documentation

The UNIDROIT Secretariat's invitation to Member States to designate libraries to serve as depositories for UNIDROIT documentation (*UNIDROIT Proceedings and Papers* on CD-ROM and the *Uniform Law Review*, New Series) has been well received. To date 41 libraries have been designated for this purpose. In addition to those indicated in the Reports on the Activity of the Institute in 1999 (at p. 20-21), in 2000 (at p. 17) and in 2001, (at p. 19), three depository libraries for UNIDROIT documentation Library were designated in 2002:

Bulgaria	Bulgarian National Library "St. Cyrill and St. Methodius"
Estonia	National Library of Estonia < http://www.nlib.ee >
Poland	Sejm Library (Biblioteka Sejmowa) < http://www.sejm.gov.pl >

7. Library

In 2002 the library's holdings increased by 1.534 titles, 715 were purchased, 108 obtained on an exchange basis for a total value of € 7.402, and 711 other titles were received as a gift for a total value of € 27.106. Of particular importance among the donations were those received from the Italian Ministry of Cultural Property and Activities and the Max-Planck-Institute for Foreign Private and Private International Law. The library succeeded to obtain new materials by exchange programmes with the Uniform Law Review.

The reorganisation of the holdings of the library, initiated in 2001, was successfully terminated in the course of 2002.

The library is continuously consulted by numerous Italian and foreign readers: The admission book was signed by 2.750 visitors. Moreover, 253 new admission cards were handed out.

The computerisation of the library catalogue continued. To date, the library catalogue counts more than 27.000 old and new bibliographical entries available in electronic format. In addition to the possibilities of consultation of the on-line catalogue, the library now offers a wide range of on-line services such as Hein-Online, Westlaw, and DeAgostini Professional, thus permitting the library to offer modern resources of research.

8. Publications

a) *Uniform Law Review*

Covering uniform law in a broad sense, this quarterly publication (new formula, launched in 1996) now enjoys wide recognition for its scholarly qualities and as a means to promote uniform law. Its sections are as follows: articles, international activities, texts and implementation of uniform law instruments, case law and bibliographical information.

Particular attention is paid to UNIDROIT's activities which makes the *Uniform Law Review / Revue de droit uniforme* an essential tool for the dissemination of information on its work. Some of the material published in the Review may be found on the UNIDROIT website.

The year 2002 saw the publication of issues 2001-3 (which contained, among other things, the explanatory report to the *UNIDROIT Convention on Stolen or Illegally Exported Cultural Objects*) and 2001-4 (entirely devoted to the *ALI/UNIDROIT Principles and Rules of Transnational Civil Procedure*), as well as the first issue of 2002 (special issue on recent international instruments dealing with secured transactions). Issues 2002-2, 3 and 4 will be published in the early months of 2003, which ought to put the journal back on schedule by the middle of the year.

The *Review* is distributed free of charge to a number of institutions and persons with a view to furthering the purposes of the organisation (including depositary libraries) and is able to maintain almost the full complement of exchange agreements that the Institute has entered into as regards legal periodicals that form part of the Library stocks. Distribution of paying subscriptions of the *Review* were carried out in 2002 by *Giuffrè Editore*.

b) Other publications

In June 2002 the volume "UNIDROIT Principles of International Commercial Contracts. Reflections on their Use in International Arbitration" was published. The volume – distributed as a Special Supplement of the ICC International Court of Arbitration Bulletin – contains, together with an Introduction by Mr H. Kronke and Conclusions by Mr H. Grigera-Naón, the reports presented at the joint ICC/ UNIDROIT Colloquium held in Paris in 2001 by Messrs Y. Derains, E.A. Farnsworth, M.J. Bonell, F. Dessemontet, K.-H. Böckstiegel, J. Crawford, A. Sinclair, P. Lalive, J.D.M. Lew, M. Fontaine, and P. Mayer.

In June 2002 the volume "UNIDROIT Principles in Practice" was published by Transnational Publishers Inc. (New York). This volume, edited by Mr M.J. Bonell, contains, together with an extensive bibliography, abstracts and in most cases also excerpts from the original full texts of some 68 decisions rendered world-wide by courts and arbitral tribunals and referring in one way or another to the UNIDROIT Principles.

The *Guide to International Master Franchise Arrangements*, originally published in English in 1998 and subsequently in French in 2000, was published in Chinese in 2002 by the *Chinese Legal Publishing Company* in Beijing. The translation was prepared care of the *Chinese Ministry of Foreign Trade and Economic Cooperation*.

The following documents relating to the implementation of the Institute's Work Programme were published in 2002, in English and French unless otherwise stated:

STUDY L - PRINCIPLES OF INTERNATIONAL COMMERCIAL CONTRACTS

Doc. 72 – Chapter [...] Authority of agents (Revised draft prepared by Professor M.J. Bonell in the light of the discussions of the Working Group at its 4th session held in Rome, 4-7 June 2001) (English only)

Doc. 73 – Chapter [...] Limitation periods (Revised draft prepared by Professor P. Schlechtriem in the light of the discussions of the Working Group at its 4th session held in Rome, 4-7 June 2001) (English only)

Doc. 74 – Chapter [...] Assignment of rights, transfer of obligations, assignment of contracts (Revised draft prepared by Professor M. Fontaine in the light of the discussions of the Working Group at its 4th session held in Rome, 4-7 June 2001) (English only)

Doc. 75 – Chapter [...] Set-off (Revised draft prepared by Professor C. Jauffret-Spinozi in the light of the discussions of the Working Group at its 4th session held in Rome, 4-7 June 2001) (English only)

Doc. 76 – Chapter [...] Third Party Rights ((Revised draft prepared by Professor M. Furmston in the light of the discussions of the Working Group at its 4th session held in Rome, 4-7 June 2001) (English only)

Doc. 77 Rev. – UNIDROIT Principles and Electronic Commerce (Questionnaire prepared by Professors M.J. Bonell and E.A. Farnsworth and replies of Professor A.H. Boss, J. Ginsburg and C. Ramberg) (English only)

Doc. 78 – Waiver and related issues (Position paper prepared by Justice P. Finn) (English only)

Doc. 79 – Chapter [...] Set-off (Revised draft prepared by Professor C. Jauffret-Spinozi in the light of the discussions of the Working Group at its 5th session held in Rome, 3-7 June 2002) (in English only)

Misc. 24 – Summary Records of the meeting held in Rome from 3 to 7 June 2002 (prepared by the UNIDROIT Secretariat) (English only)

STUDY LXV – LEGAL CO-OPERATION PROGRAMME

Impl. 14 – Research Scholarship Programme: Implementation report for the financial year 2002

STUDY LXVIII – FRANCHISING

Doc. 39 – Committee of governmental experts for the preparation of a Model Franchise Disclosure Law, second session (Rome, 8-12 April 2002): Comments submitted by France

Doc. 40 - Study Group on Franchising. Draft articles for a Model Franchise Disclosure Law, second session (Rome, 8-12 April 2002): Comments submitted by the People's Republic of China

Doc. 41 – Committee of governmental experts for the preparation of a Model Franchise Disclosure Law, second session (Rome, 8-12 April 2002): Comments submitted by the United States

Doc. 42 – Committee of governmental experts for the preparation of a Model Franchise Disclosure Law, second session (Rome, 8-12 April 2002): Comments submitted by the World Franchise Council (WFC)

Doc. 43 - Committee of governmental experts for the preparation of a Model Franchise Disclosure Law, second session (Rome, 8-12 April 2002): Comments submitted by the European Franchise Federation

Doc. 44 – Committee of governmental experts for the preparation of a Model Franchise Disclosure Law, second session (Rome, 8-12 April 2002): Comments submitted by Germany

Doc. 45 – Committee of governmental experts for the preparation of a Model Franchise Disclosure Law, second session (Rome, 8-12 April 2002): Comments submitted by Italy

Doc. 46 – Committee of governmental experts for the preparation of a Model Franchise Disclosure Law, second session (Rome, 8-12 April 2002): Comments submitted by the Republic of Philippines

Doc. 47 - Committee of governmental experts for the preparation of a Model Franchise Disclosure Law, second session (Rome, 8-12 April 2002): Report (prepared by the Secretariat)

Doc. 48 – Committee of governmental experts for the preparation of a Model Franchise Disclosure Law. Second session (Rome, 8-12 April 2002): Draft Articles for a Model Franchise Disclosure Law with Draft Explanatory Report as revised by the Committee of Governmental Experts at its second session, held in Rome from 8 to 12 April 2002

Documents prepared for the Committee of governmental experts for the preparation of a Model Franchise Disclosure Law: second session (Rome, 8-12 April 2002)

Misc. 1 – Text in English and French of the Draft Model Franchise Disclosure Law as modified at the first Session of the Committee of Governmental experts on Franchising, Rome 25-29 June 2001

Misc. 16 Rev. – Text in English and French of the Model Franchise Disclosure Law as modified at the Second Session of the Committee of Governmental Experts on Franchising, Rome, 8-12 April 2002

Misc. 17 Rev. – List of point to be dealt with in the explanatory report

Model Franchise Disclosure Law (September 2002)

STUDY LXX – THE INTERNATIONAL PROTECTION OF CULTURAL PROPERTY

Doc. 51 – UNIDROIT Convention on Stolen and Illegally Exported Cultural Objects adopted in Rome on 24 June 1995 and Explanatory Report (prepared by the UNIDROIT Secretariat)

DC9/DEP – INTERNATIONAL INTERESTS IN MOBILE EQUIPMENT

Doc. 1 – The system of declarations under the Convention on International Interests in Mobile Equipment and the Protocol thereto on Matters specific to Aircraft Equipment: an explanatory memorandum for the assistance of States and Regional Economic Integration Organisations in the completing of declarations (prepared by the Secretariat of UNIDROIT, as Depositary)

Doc. 2 – Note concerning the status of the Cape Town Convention on International Interests in Mobile Equipment and the Protocol thereto on Matters specific to Aircraft Equipment and the conditions for the entry into force thereof (prepared by the Secretariat of UNIDROIT, as Depositary)

Doc. 3 – Note concerning the advantages that States may expect to derive from becoming Parties to the Cape Town Convention on International Interests in Mobile Equipment and the Protocol thereto on Matters specific to Aircraft Equipment (prepared by the Secretariat of UNIDROIT, as Depositary)

Doc. 4 – Summary of the Cape Town Convention on International Interests in Mobile Equipment and the Protocol thereto on Matters specific to Aircraft Equipment (prepared by the Secretariat of UNIDROIT, as Depositary)

STUDY LXXIIIH – INTERNATIONAL INTERESTS IN RAILWAY ROLLING STOCK

Doc. 6. – Draft Protocol on Matters specific to Railway Rolling Stock (as reviewed by the Drafting Group at its first session, held in Rome, 4 to 6 February 2002)

Doc. 7 – Committee of governmental experts for the preparation of a draft Protocol on Matters specific to Railway Rolling Stock to the draft UNIDROIT Convention on International Interests in Mobile Equipment (second session: Rome, 17-19 June 2002): Report (prepared by the Secretariats of UNIDROIT and OTIF)

Doc. 8 – Preliminary draft Protocol on Matters specific to Railway Rolling Stock (as reviewed by the Drafting Group at its second session, held in Rome, 23 to 25 October 2002)

STUDY LXXIIJ – INTERNATIONAL INTERESTS IN SPACE PROPERTY

Doc. 9 – Convention on International Interests in Mobile Equipment (opened to signature in Cape Town on 16 November 2001): preliminary draft Protocol on Matters specific to Space Assets (as established by a working group, organised, at the invitation of the President, by Peter D. Nescgos, Esq., with the assistance of Dara A. Panahy, Esq., at the conclusion of its third session, held in Seal Beach, California on 23 and 24 April 2001 and as amended pursuant to the discussions at its fourth session, held in Evry Courcouronnes on 3 and 4 September 2001 and to the deliberations of the Diplomatic Conference to Adopt a Mobile Equipment Convention and an Aircraft Protocol, held in Cape Town from 29 October to 16 November 2001 and as further amended pursuant to the discussions at its fifth session, held in Rome on 30 and 31 January 2002)

Doc. 10 – Convention on International Interests in Mobile Equipment (opened to signature in Cape Town on 16 November 2001): preliminary draft Protocol on Matters specific to Space Assets (as established by a working group organised, at the invitation of the President of UNIDROIT, by Peter D. Nescgos, Esq., with the assistance of Dara A. Panahy, Esq., and revised, pursuant to a decision taken by the UNIDROIT Governing Council at its 80th session, held in Rome from 17 to 19 September 2001, by a Steering and Revisions Committee, meeting in Rome on 1 February 2002)

Doc. 11 – Space Working Group (Rome, 30-31 January 2002): Report (prepared by the UNIDROIT Secretariat)

Doc. 12 – Steering and Revisions Committee for the consideration of the preliminary draft Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Space Assets (Rome, 1 February 2002): Report (prepared by the UNIDROIT Secretariat)

STUDY LXXVI – PRINCIPLES AND RULES OF TRANSNATIONAL CIVIL PROCEDURE

Doc. 6 – Joint American Law Institute / UNIDROIT Working Group on Principles and Rules of Transnational Civil Procedure: Report on the Second Session, Rome 2 to 6 July 2001 (prepared by Professor Antonio Gidi, Secretary to the Working Group) (English only)

Doc. 7 – Joint American Law Institute / UNIDROIT Working Group on Principles and Rules of Transnational Civil Procedure: Draft Principles and Rules prepared by Professors G. Hazard, R. Stürner, M. Taruffo and A. Gidi

Doc. 8 – Joint American Law Institute / UNIDROIT Working Group on Principles and Rules of Transnational Civil Procedure: Report on the Third Session, Rome 27 to 31 May 2002 (prepared by Professor Antonio Gidi, Secretary to the Working Group) (English only)

Doc. 9 – Joint American Law Institute / UNIDROIT Working Group on Principles and Rules of Transnational Civil Procedure: Draft Principles of Transnational Civil Procedure (with Commentary) by Professors G. Hazard, R. Stürner and A. Gidi

STUDY LXXVIII – TRANSACTIONS ON TRANSNATIONAL AND CONNECTED CAPITAL MARKET

Doc. 1 – Scope of the project: “Harmonised Substantive Rules for the Use of Securities Held with Intermediaries as Collateral”

Doc. 3 – Study Group for the preparation of Harmonised Substantive Rules on Transactions on Transnational and Connected Capital Markets: Restricted Study Group on Item 1 of the project: Harmonised Substantive Rules for the Use of Securities Held with Intermediaries as Collateral (First session: Rome, 9-13 September 2002): Comments by the Commercial Finance Association (English only)

Doc. 4 – Study Group for the preparation of Harmonised Substantive Rules on Transactions on Transnational and Connected Capital Markets: Restricted Study Group on Item 1 of the project: Harmonised Substantive Rules for the Use of Securities Held with Intermediaries as Collateral (First session: Rome, 9-13 September 2002): Comments by the International Swaps and Derivatives Association – ISDA) (English only)

Doc. 5 – Study Group for the preparation of Harmonised Substantive Rules on Transactions on Transnational and Connected Capital Markets: Restricted Study Group on Item 1 of the project: Harmonised Substantive Rules for the Use of Securities Held with Intermediaries as Collateral (First session: Rome, 9-13 September 2002): Summary report (prepared by the UNIDROIT Secretariat) (English only)

Doc. 5 – extract - Study Group for the preparation of Harmonised Substantive Rules on Transactions on Transnational and Connected Capital Markets: Restricted Study Group on Item 1 of the project: Harmonised Substantive Rules for the Use of Securities Held with Intermediaries as Collateral (First session: Rome, 9-13 September 2002): Extract from the Summary Report – Discussion Paper prepared by the Study Group (English only)

UNIDROIT Proceedings and Papers / Actes et documents d’UNIDROIT, 2001 on CD-Rom was prepared in 2002 and distributed to depository libraries for UNIDROIT documentation.

III. IMPLEMENTATION OF INSTRUMENTS BASED ON WORK CONDUCTED WITHIN UNIDROIT (*)

A. CONVENTIONS DRAWN UP BY UNIDROIT AND APPROVED AT DIPLOMATIC CONFERENCES CONVENED BY MEMBER STATES OF UNIDROIT

1. Convention relating to a Uniform Law on the Formation of Contracts for the International Sale of Goods (ULFIS), opened to signature at the Hague on 1.VII.1964

The following States signed the Convention:

Greece (<i>ad referendum</i>)	3.VIII.1964
Netherlands	12.VIII.1964
San Marino	24.VIII.1964
Italy	23.XII.1964
Holy See (subject to ratification)	2.III.1965
United Kingdom	8.VI.1965
Belgium	6.X.1965
Federal Republic of Germany (subject to ratification)	11.X.1965
Luxembourg	7.XII.1965
Israel (subject to ratification)	28.XII.1965
France	31.XII.1965
Hungary	31.XII.1965

The following States have ratified the Convention:

United Kingdom	31.VIII.1967
San Marino (with declaration)	24.V.1968
Belgium	1.XII.1970
Netherlands (for the Kingdom in Europe) (with declaration)	17.II.1972
Italy	22.II.1972
Federal Republic of Germany (with declaration)	16.X.1973
Luxembourg (with declaration)	6.II.1979
Israel	30.V.1980

The following State has acceded to the Convention:

Gambia	5.III.1974
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The Convention duly entered into force on 23.VIII.1972 for Belgium, Italy, the Netherlands (for the Kingdom in Europe), San Marino and the United Kingdom, on 16.IV.1974 for the Federal Republic of Germany, on 5.IX.1974 for Gambia, on 6.VIII.1979 for Luxembourg and on 30.XI.1980 for Israel.

(*)

Note of the Secretariat:

Based on information available to the Secretariat as of 31 December 2002.

Information on the status of the UNIDROIT conventions may be found on the UNIDROIT Web Site at <http://www.unidroit.org/english/implement/i-main.htm>

The UNIDROIT Secretariat may assist States with technical consultations for the ratification of, or the accession to its instruments, as well as for the preparation of legislation based on those instruments.

The Convention was denounced by Italy on 11.XII.1986 with effect from 1.I.1988, by the Federal Republic of Germany on 1.I.1990 with effect from 1.I.1991, by the Netherlands on 1.I.1991 with effect from 1.I.1992, by Belgium on 1.XI.1996 with effect from 1.XI.1997, by Luxembourg on 20.I.1997 with effect from 20.I.1998 and by Israel on 1.II.2002 with effect from 1.II.2003.

2. Convention relating to a Uniform Law on the International Sale of Goods (ULIS), opened to signature at the Hague on 1.VII.1964

The following States signed the Convention:

Greece (<i>ad referendum</i>)	3.VIII.1964
Netherlands	12.VIII.1964
United Kingdom	21.VIII.1964
San Marino	24.VIII.1964
Italy	23.XII.1964
Holy See (subject to ratification)	2.III.1965
Belgium	6.X.1965
Federal Republic of Germany (subject to ratification)	11.X.1965
Luxembourg	7.XII.1965
Israel (subject to ratification)	28.XII.1965
France	31.XII.1965
Hungary	31.XII.1965

The following States have ratified the Convention:

United Kingdom (with declarations)	31.VIII.1967
San Marino (with declaration)	24.V.1968
Belgium (with declaration)	12.XII.1968
Israel	3.XII.1971
Netherlands (for the Kingdom in Europe) (with declaration)	17.II.1972
Italy (with declaration)	22.II.1972
Federal Republic of Germany (with declaration)	16.X.1973
Luxembourg (with declaration)	6.II.1979

The following State has acceded to the Convention:

Gambia (with declarations)	5.III.1974
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The Convention duly entered into force on 18.VIII.1972 for Belgium, Israel, the Netherlands (for the Kingdom in Europe), San Marino and the United Kingdom, on 22.VIII.1972 for Italy, on 16.IV.1974 for the Federal Republic of Germany, on 5.IX.1974 for Gambia and on 6.VIII.1979 for Luxembourg.

The Convention was denounced by Italy on 11.XII.1986 with effect from 1.I.1988, by the Federal Republic of Germany on 1.I.1990 with effect from 1.I.1991, by the Netherlands on 1.I.1991 with effect from 1.I.1992, by Belgium on 1.XI.1996 with effect from 1.XI.1997, by Luxembourg on 20.I.1997 with effect from 20.I.1998 and by Israel on 1.II.2002 with effect from 1.II.2003.

3. International Convention on the Travel Contract (CCV), opened to signature at Brussels on 23.IV.1970

The following States signed the Convention:

Belgium	23.IV.1970
Côte d'Ivoire	23.IV.1970
Holy See	23.IV.1970
Italy	23.IV.1970
Lebanon	23.IV.1970
Morocco (with reservations)	23.IV.1970
Niger	23.IV.1970
Philippines	23.IV.1970
Portugal	23.IV.1970
San Marino	23.IV.1970
Burkina Faso	27.IV.1970
Togo	25.III.1971

The following States have ratified the Convention:

Belgium	11.IV.1973
Togo	24.XI.1975
Italy (with reservation)	4.VII.1979

The following States have acceded to the Convention:

Benin	28.III.1975
Cameroon (with declaration)	16.IV.1975
Argentina	25.XI.1976

The Convention duly entered into force on 24.II.1976 for Belgium, Benin, Cameroon and Togo, on 25.II.1977 for Argentina and on 4.X.1979 for Italy.

This Convention was denounced by Belgium on 4.X.1993 with effect from 4.X.1994.

4. Convention providing a Uniform Law on the Form of an International Will, opened to signature at Washington on 26.X.1973

The following States signed the Convention:

Iran	27.X.1973
Sierra Leone	27.X.1973
United States of America	27.X.1973
Laos	30.X.1973
Holy See	2.XI.1973
Belgium	17.V.1974
Ecuador (with statement)	26.VII.1974
United Kingdom	10.X.1974
France	29.XI.1974
Union of Soviet Socialist Republics (with declaration)	17.XII.1974
Czechoslovakia (with statement)	30.XII.1974

The following States have ratified the Convention:

Ecuador	3.IV.1979
Belgium	21.IV.1983
France	1.VI.1994

The following States have acceded to the Convention:

Niger	19.V.1975
Portugal	19.XI.1975
Canada (for Manitoba and Newfoundland) (*)	24.I.1977
Libyan Arab Jamahiriya	4.VIII.1977
Yugoslavia	9.VIII.1977
Cyprus	19.X.1982
Italy (with declaration)	16.V.1991
Slovenia	20.VIII.1992
Bosnia-Herzegovina	15.VIII.1994

The Convention duly entered into force on 9.II.1978 for Canada (for Manitoba and Newfoundland), Libyan Arab Jamahiriya, Niger, Portugal and Yugoslavia, on 3.X.1979 for Ecuador, on 19.IV.1983 for Cyprus, on 21.X.1983 for Belgium, on 16.XI.1991 for Italy, on 20.VIII.1992 for Slovenia, on 15.VIII.1994 for Bosnia-Herzegovina and on 1.XII.1994 for France.

The application of the Convention was extended for Canada to Ontario with effect from 31.III.1978, to Alberta with effect from 1.VI.1978, to Saskatchewan with effect from 8.X.1982, to Prince Edward Island with effect from 22.III.1995, to New Brunswick with effect from 5.XII.1997 and to Nova Scotia with effect from 27.V.2001.

5. Convention on Agency in the International Sale of Goods, opened to signature at Geneva on 17.II.1983

The following States signed the Convention:

Chile	17.II.1983
Holy See	17.II.1983
Morocco	17.II.1983
Switzerland	17.II.1983
Italy	9.IV.1984
France	25.X.1984

The following States have ratified the Convention:

Italy	16.VI.1986
France	7.VIII.1987

(*) Canada extended the application of the Convention to Ontario (by declaration deposited 15.III.1978), to Alberta (by declaration deposited 1.VI.1978), to Saskatchewan (by declaration deposited 8.IV.1982), to Prince Edward Island (by declaration deposited 22.IX.1994) and to New Brunswick (by declaration deposited 5.VI.1997).

The following States have acceded to the Convention:

South Africa	27.I.1986
Mexico (with declarations)	22.XII.1987
Netherlands (**)	2.II.1994

The Convention will enter into force when accepted by ten Contracting States (see Article 33).

6. UNIDROIT Convention on International Financial Leasing, opened to signature at Ottawa on 28.V.1988

The following States signed the Convention:

Ghana	28.V.1988
Guinea	28.V.1988
Nigeria	28.V.1988
Philippines	28.V.1988
United Republic of Tanzania	28.V.1988
Morocco	4.VII.1988
France	7.XI.1989
Czechoslovakia	16.V.1990
Finland	30.XI.1990
Italy	13.XII.1990
Belgium	21.XII.1990
United States of America	28.XII.1990
Panama	31.XII.1990

The following States have ratified the Convention:

France (with declaration)	23.IX.1991
Italy	29.XI.1993
Nigeria	25.X.1994
Panama	26.III.1997

The following States have acceded to the Convention:

Hungary	7.V.1996
Latvia	6.VIII.1997
Russian Federation (with declaration)	3.VI.1998
Belarus	18.VIII.1998
Uzbekistan	6.VII.2000

The Convention entered into force between France, Italy and Nigeria on 1.V.1995, on 1.XII.1996 for Hungary, on 1.X.1997 for Panama, on 1.III.1998 for Latvia, on 1.I.1999 for the Russian Federation, on 1.III.1999 for Belarus and on 1.II.2001 for Uzbekistan.

(**) The Netherlands extended the application of the Convention to Aruba (by declaration deposited 2.II.1995).

7. UNIDROIT Convention on International Factoring, opened to signature at Ottawa on 28.V.1988

The following States signed the Convention:

Ghana	28.V.1988
Guinea	28.V.1988
Nigeria	28.V.1988
Philippines	28.V.1988
United Republic of Tanzania	28.V.1988
Morocco	4.VII.1988
France	7.XI.1989
Czechoslovakia	16.V.1990
Finland	30.XI.1990
Italy	13.XII.1990
Germany	21.XII.1990
Belgium	21.XII.1990
United States of America	28.XII.1990
United Kingdom	31.XII.1990

The following States have ratified the Convention:

France (with declaration)	23.IX.1991
Italy	29.XI.1993
Nigeria	25.X.1994
Germany	20.V.1998

The following States have acceded to the Convention:

Hungary	7.V.1996
Latvia (with declaration)	6.VIII.1997

The Convention entered into force between France, Italy and Nigeria on 1.V.1995, on 1.XII.1996 for Hungary, on 1.III.1998 for Latvia and on 1.XII.1998 for Germany.

8. UNIDROIT Convention on Stolen or Illegally Exported Cultural Objects, opened to signature at Rome on 24.VI.1995

The following States have signed the Convention:

Burkina Faso	24.VI.1995
Cambodia	24.VI.1995
Côte d'Ivoire	24.VI.1995
Croatia	24.VI.1995
France	24.VI.1995
Guinea	24.VI.1995
Hungary	24.VI.1995
Italy	24.VI.1995
Lithuania	24.VI.1995
Zambia	24.VI.1995
Georgia	27.VI.1995

Finland	1.XII.1995
Portugal	23.IV.1996
Paraguay	13.VI.1996
Switzerland	26.VI.1996
Romania	27.VI.1996
Pakistan	27.VI.1996
Netherlands (with declarations)	28.VI.1996
Peru	28.VI.1996
Bolivia	29.VI.1996
Senegal	29.VI.1996
Russian Federation	29.VI.1996

The following States have ratified the Convention:

Lithuania	4.IV.1997
Paraguay	27.V.1997
Romania	21.I.1998
Peru	5.III.1998
Hungary	8.V.1998
Bolivia	13.IV.1999
Finland	14.VI.1999
Italy	11.X.1999
Croatia	20.IX.2000
Cambodia	11.VII.2002
Portugal	19.VII.2002

The following States have acceded to the Convention:

China	7.V.1997
Ecuador	26.XI.1997
Brazil	23.III.1999
El Salvador	16.VII.1999
Argentina	3.VIII.2001
Norway	28.IX.2001
Spain	21.V.2002

The Convention entered into force on 1.VII.1998 between China, Ecuador, Lithuania, Paraguay and Romania, on 1.IX.1998 for Peru and on 1.XII.1998 for Hungary, on 1.IX.1999 for Brazil, on 1.X.1999 for Bolivia, on 1.XII.1999 for Finland, on 1.I.2000 for El Salvador, on 1.IV.2000 for Italy, on 1.III.2001 for Croatia, on 1.II.2002 for Argentina, on 1.III.2002 for Norway and on 1.XI.2002 for Spain. The Convention will enter into force on 1.I.2003 for Cambodia and Portugal.

9. Convention on International Interests in Mobile Equipment, opened to signature at Cape Town on 16.XI.2001

The following States have signed the Convention:

Burundi	16.XI.2001
Chile	16.XI.2001
China	16.XI.2001

Cuba	16.XI.2001
Ethiopia	16.XI.2001
France	16.XI.2001
Ghana	16.XI.2001
Jamaica	16.XI.2001
Jordan	16.XI.2001
Kenya	16.XI.2001
Lesotho	16.XI.2001
Nigeria	16.XI.2001
Republic of the Congo	16.XI.2001
South Africa	16.XI.2001
Sudan	16.XI.2001
Switzerland	16.XI.2001
Tanzania	16.XI.2001
Tonga	16.XI.2001
Turkey	16.XI.2001
United Kingdom (with reservation)	16.XI.2001
Italy	6.XII.2001
Senegal	2.IV.2002
Panama	11.IX.2002
Germany	17.IX.2002

The Convention will enter into force on the first day of the month following the expiration of three months after the date of the deposit of the third instrument of ratification, acceptance, approval or accession (Article 49.1).

10. Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Aircraft Equipment, opened to signature at Cape Town on 16.XI.2001

The following States have signed the Protocol:

Burundi	16.XI.2001
Chile	16.XI.2001
China	16.XI.2001
Cuba	16.XI.2001
Ethiopia	16.XI.2001
France	16.XI.2001
Ghana	16.XI.2001
Jamaica	16.XI.2001
Jordan	16.XI.2001
Kenya	16.XI.2001
Lesotho	16.XI.2001
Nigeria	16.XI.2001
Republic of the Congo	16.XI.2001
South Africa	16.XI.2001
Sudan	16.XI.2001
Switzerland	16.XI.2001
Tanzania	16.XI.2001
Tonga	16.XI.2001
Turkey	16.XI.2001
United Kingdom (with reservation)	16.XI.2001

Italy	6.XII.2001
Senegal	2.IV.2002
Panama	11.IX.2002
Germany	17.IX.2002

The Protocol will enter into force on the first day of the month following the expiration of three months after the date of the deposit of the eight instrument of ratification, acceptance, approval or accession, between the States which have deposited such instruments (Article XXVIII.1).

B. INTERNATIONAL INSTRUMENTS IN FORCE ADOPTED UNDER THE AUSPICES OF OTHER ORGANISATIONS AND BASED ON UNIDROIT DRAFTS OR CONVENTIONS.

- 1. Convention on the Contract for the International Carriage of Goods by Road (CMR),** adopted in Geneva in 1956 under the auspices of the Economic Commission for Europe of the United Nations. The Convention, which entered into force in 1961, is based on the draft Convention on the Contract for the International Carriage of Goods by Road (CMR) which was transmitted by UNIDROIT to the Economic Commission for Europe of the United Nations in 1952.

Contracting States: Austria, Belarus, Belgium, Bosnia-Herzegovina, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Georgia, Germany, Greece, Hungary, Iran (Islamic Republic of), Ireland, Italy, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Luxembourg, Morocco, Netherlands, Norway, Poland, Portugal, Republic of Moldova, Romania, Russian Federation, Slovakia, Slovenia, Spain, Sweden, Switzerland, Tajikistan, the Former Yugoslav Republic of Macedonia, Tunisia, Turkey, Turkmenistan, United Kingdom, Uzbekistan and Yugoslavia.

- 2. UNESCO Convention of 1954 for the Protection of Cultural Property in the Event of Armed Conflict,** which entered into force in 1956. The Convention is based on the draft UNIDROIT completed in 1951.

Contracting States: Albania, Argentina, Armenia, Australia, Austria, Azerbaijan, Barbados, Belarus, Belgium, Bosnia-Herzegovina, Botswana, Brazil, Bulgaria, Burkina Faso, Cambodia, Cameroon, Canada, China, Colombia, Congo (Democratic Rep. of), Costa Rica, Côte d'Ivoire, Croatia, Cuba, Cyprus, Czech Republic, Dominican Republic, Ecuador, Egypt, El Salvador, Estonia, Finland, France, Gabon, Georgia, Germany, Ghana, Greece, Guatemala, Guinea, Holy See, Hungary, India, Indonesia, Iran (Islamic Rep. of), Iraq, Israel, Italy, Jordan, Kazakhstan, Kuwait, Kyrgyzstan, Lebanon, Liechtenstein, Lithuania, Luxembourg, Madagascar, Malaysia, Mali, Mexico, Monaco, Mongolia, Morocco, Myanmar, Netherlands, Nicaragua, Niger, Nigeria, Norway, Oman, Pakistan, Panama, Peru, Poland, Portugal, Qatar, Republic of Moldova, Romania, Russian Federation, Rwanda, San Marino, Saudi Arabia, Senegal, Slovakia, Slovenia, Socialist People's Libyan Arab Jamahiriya, Spain, Sudan, Sweden, Switzerland, Syrian Arab Republic, Tajikistan, Thailand, the Former Yugoslav Republic of Macedonia, Tunisia, Turkey, Ukraine, United Republic of Tanzania, Uruguay, Uzbekistan, Yemen, Yugoslavia and Zimbabwe.

- 3. International Convention of 1961 for the Protection of Performers, Producers of Phonograms and Broadcasting Organizations,** adopted under the auspices of ILO, UNESCO and WIPO and which entered into force in 1964. The Convention is very largely based on the preliminary draft Convention for the Protection of Interpreting and Performing Artists, as well

as of Manufacturers of Phonographic Records and other phonograms and on the preliminary draft Convention for the Protection of Radio Broadcasts.

Contracting States: Albania, Argentina, Armenia, Australia, Austria, Barbados, Belgium, Bolivia, Brazil, Bulgaria, Burkina Faso, Canada, Cape Verde, Chile, Colombia, Congo, Costa Rica, Croatia, Czech Republic, Denmark, Dominica, Dominican Republic, Ecuador, El Salvador, Estonia, Fiji, Finland, France, Germany, Greece, Guatemala, Honduras, Hungary, Iceland, Ireland, Israel, Italy, Jamaica, Japan, Latvia, Lebanon, Lesotho, Liechtenstein, Lithuania, Luxembourg, Mexico, Monaco, Netherlands, Nicaragua, Niger, Nigeria, Norway, Panama, Paraguay, Peru, Philippines, Poland, Portugal, Republic of Moldova, Romania, Saint Lucia, Slovakia, Slovenia, Spain, Sweden, Switzerland, the Former Yugoslav Republic of Macedonia, Ukraine, United Kingdom, Uruguay and Venezuela.

4. **Hague Convention of 1958 on the Recognition and Enforcement of Decisions relating to Maintenance Obligations in respect of Children** which entered into force in 1962. This Convention was prepared on the basis of the draft Convention on the Recognition and Enforcement abroad of Maintenance Obligations, a first draft of which had been drawn up by UNIDROIT in 1938 and work on which was completed in 1949 when it was transmitted to the Department for Social Affairs of the United Nations. After being revised by a United Nations committee of experts, the draft was recommended to States under a Resolution of the Economic and Social Council at its XVIIth session for use as a model in the drawing up of bilateral conventions or uniform laws for separate adoption by each State.

Contracting States: Austria, Belgium, Czech Republic, Denmark, Finland, France, Germany, Hungary, Italy, Liechtenstein, Netherlands, Norway, Portugal, Slovakia, Spain, Suriname, Sweden, Switzerland and Turkey.

5. **European Convention of 1962 on the Liability of Hotel-keepers concerning the Property of their Guests**, adopted under the auspices of the Council of Europe and which entered into force in 1967. The Convention is based on the draft uniform law on the hotelkeeper's liability for damage to or destruction or theft of his guests' property, the drafting of which was completed by UNIDROIT in 1934.

Contracting States: Belgium, Bosnia-Herzegovina, Croatia, Cyprus, France, Germany, Ireland, Italy, Luxembourg, Malta, Poland, Slovenia, the Former Yugoslav Republic of Macedonia, United Kingdom and Yugoslavia.

6. **Benelux Treaty of 1955 on Compulsory Insurance against Civil Liability in respect of Motor Vehicles**
and
European Convention on Compulsory Insurance against Civil Liability in respect of Motor Vehicles, adopted in 1959 under the auspices of the Council of Europe, which entered into force in 1969. These two instruments are based on the draft uniform rules on the compulsory insurance of motorists, the drafting of which was completed by UNIDROIT in 1937.

Contracting States to the 1959 Convention: Austria, Denmark, Germany, Greece, Norway, Sweden and Turkey.

7. **European Convention on Establishment of 1955**, adopted under the auspices of the Council of Europe and which entered into force in 1965. The Convention is based on the draft

Convention on the reciprocal treatment of nationals as between member States of the Council of Europe, the drafting of which was completed by UNIDROIT in 1951.

Contracting States: Belgium, Denmark, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Norway, Sweden, Turkey and United Kingdom.

8. **Protocol No. 1 concerning Rights in rem in Inland Navigation Vessels** annexed to the 1965 Convention on the Registration of Inland Navigation Vessels which was adopted under the auspices of the Economic Commission for Europe of the United Nations and to which Austria, Croatia, France, Luxembourg, Netherlands, Switzerland and Yugoslavia are Contracting Parties. The Protocol is based on the draft Convention concerning rights in rem in boats in inland navigation, the drafting of which was completed by UNIDROIT in 1960. The Convention and Protocol No. 1 entered into force in 1982.

The Contracting States to Protocol No. 1 are Austria, Croatia, France, Luxembourg, Netherlands, Switzerland and Yugoslavia.

9. **Protocol No. 2 on Attachment and Forced Sale of Inland Navigation Vessels** annexed to the 1965 Convention on the Registration of Inland Navigation Vessels, adopted under the auspices of the Economic Commission for Europe of the United Nations. The Protocol is based on the draft Protocol on attachment and forced sale of inland navigation vessels, the drafting of which was completed by UNIDROIT in 1962. Protocol No. 2 entered into force in 1982.

The Contracting States to Protocol No. 2 are Austria, Croatia, France, Luxembourg and Yugoslavia.

10. **United Nations Convention on Contracts for the International Sale of Goods**, adopted at Vienna in 1980 and which entered into force in 1988. This Convention is based on the Convention relating to a Uniform Law on the Formation of Contracts for the International Sale of Goods (ULFIS) and the Convention relating to a Uniform Law on the International Sale of Goods (ULIS), adopted at The Hague at a diplomatic Conference in 1964 (Sections A 1 and 2 above).

Contracting States: Argentina, Australia, Austria, Belarus, Belgium, Bosnia-Herzegovina, Bulgaria, Burundi, Canada, Chile, China, Colombia, Croatia, Cuba, Czech Republic, Denmark, Ecuador, Egypt, Estonia, Finland, France, Georgia, Germany, Greece, Guinea, Honduras, Hungary, Iceland, Iraq, Israel, Italy, Kyrgyzstan, Latvia, Lesotho, Lithuania, Luxembourg, Mauritania, Mexico, Mongolia, Netherlands, New Zealand, Norway, Peru, Poland, Republic of Moldova, Romania, Russian Federation, Saint Vincent and the Grenadines, Singapore, Slovakia, Slovenia, Spain, Sweden, Switzerland, Syrian Arab Republic, Uganda, Ukraine, United States of America, Uruguay, Uzbekistan, Yugoslavia and Zambia.

11. **Convention on the Contract for the International Carriage of Passengers and Luggage by Road (CVR)**, adopted in Geneva in 1973 under the auspices of the Economic Commission for Europe of the United Nations. The Convention is based on the draft Convention on the Contract for the International Carriage of Passengers and Luggage by Road (CVR), the drafting of which was completed by UNIDROIT in 1969. The Convention entered into force in 1994.

Contracting States: Bosnia-Herzegovina, Croatia, Czech Republic, Latvia, Slovakia and Yugoslavia.

C. INTERNATIONAL INSTRUMENTS NOT YET IN FORCE ADOPTED UNDER THE AUSPICES OF OTHER ORGANISATIONS AND BASED ON UNIDROIT DRAFTS

1. **Convention relating to the Limitation of the Liability of Owners of Inland Navigation Vessels (CLN)**, adopted in Geneva in 1973 under the auspices of the Economic Commission for Europe of the United Nations. The Convention is based on the draft Convention relating to the Limitation of the Liability of Owners of Inland Navigation Vessels (CLN), the drafting of which was completed by UNIDROIT in 1970. The Russian Federation is the sole Contracting State.
2. **Convention on the Contract for the International Carriage of Passengers and Luggage by Inland Waterway (CVN)**, adopted in Geneva in 1976 under the auspices of the Economic Commission for Europe of the United Nations. The Convention is based on the draft Convention on the Contract for the International Carriage of Passengers and Luggage by Inland Waterway (CVN), the drafting of which was completed by UNIDROIT in 1972. The Russian Federation is the sole Contracting State.
3. **European rules for investment funds**, which were in 1972 recommended by the Committee of Ministers of the Council of Europe as a model law for the member States of the Council of Europe. The rules are based on the preliminary draft model law on investment funds, UNIDROIT's drawing up of which was completed in 1969.
4. **European Convention providing a Uniform Law on Arbitration**, adopted in 1966 under the auspices of the Council of Europe. The Convention is based on the preliminary draft uniform law on arbitration in private law matters in international relations, UNIDROIT's drawing up of which was completed in 1954. Belgium is the sole Contracting State.
5. **European Convention of 1973 on Civil Liability for Damage caused by Motor Vehicles**, adopted under the auspices of the Council of Europe. The Convention is based on the draft of a uniform law on the civil liability of motorists, UNIDROIT's drawing up of which was completed in 1938. No State has ratified this Convention.
6. **United Nations Convention on International Multimodal Transport of Goods**, adopted in Geneva in 1980. The origin of the Convention is to be found in the draft Convention on Contracts for the Combined International Carriage of Goods, UNIDROIT's drawing up of which was completed in 1965. The UNIDROIT draft also provided one of the bases for the draft Convention on the International Combined Carriage of Goods (TCM), drawn up at a round table convened by UNIDROIT at the request of the Economic Commission for Europe of the United Nations in 1969 and 1970, which was itself revised at meetings convened jointly by the Intergovernmental Maritime Consultative Organisation (IMCO) and the Economic Commission for Europe of the United Nations. The Contracting States are: Burundi, Chile, Georgia, Lebanon, Malawi, Mexico, Morocco, Rwanda, Senegal and Zambia.
7. **Convention on Civil Liability for Damage caused during Carriage of Dangerous Goods by Road, Rail and Inland Navigation Vessels (CRTD)**, adopted in Geneva in 1989 under the auspices of the Economic Commission for Europe of the United Nations. The Convention is based on the draft articles for a Convention on civil liability for damage caused during carriage of dangerous goods by road, rail and inland navigation vessels, UNIDROIT's drawing up of which was completed in 1986. No State has ratified this Convention.
8. **United Nations Convention on the Liability of Operators of Transport Terminals in International Trade**, adopted in Vienna in April 1991. The Convention is based on the

preliminary draft Convention on Operators of Transport Terminals, UNIDROIT's work on which was completed in 1983. The Contracting States are: Egypt and Georgia.

D. EUROPEAN COMMUNITY DIRECTIVE BASED ON A PRELIMINARY DRAFT UNIDROIT CONVENTION

Council Directive 93/7/EEC of 15 March 1993 on the return of cultural objects unlawfully removed from the territory of a Member State.

E. UNIFORM RULES PUBLISHED BY THE INTERNATIONAL CHAMBER OF COMMERCE AND BASED ON A DRAFT UNIDROIT CONVENTION

Uniform Rules for a Multimodal Transport Document first published by the International Chamber of Commerce in 1973 and subsequently revised. The origin of the Rules is the same as that of the United Nations Convention on International Multimodal Transport of Goods (see above Section C. 6.).

F. INTERNATIONAL INSTRUMENTS BASED ON PRELIMINARY STUDIES PREPARED BY UNIDROIT

1. European Convention on Products Liability in regard to Personal Injury and Death of 27 January 1977

No State has ratified this Convention.

2. Resolution (78)3 on Penalty Clauses in Civil Law adopted by the Committee of Ministers of the Council of Europe on 20 January 1978.