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## **REPORT**

(prepared by the UNIDROIT Secretariat)

**Item No. 1 on the draft Agenda:** Opening of the session by the President of the Institute and the President of the General Assembly 2008/2009.

1. The 65<sup>th</sup> session of the General Assembly was held at the headquarters of UNIDROIT on 2 December 2009 and was attended by the diplomatic representatives in Italy of 43 member States and one observer (*cf.* the list of participants in Appendix I).

2. The *Secretary-General of the Institute* welcomed the participants on behalf of the President of the Institute, who had been unavoidably detained and to his regret was unable to attend the session, and conveyed the President's best wishes for a fruitful and successful meeting.

The Secretary-General then gave the floor to *Mr Rahim Qureshi*, Deputy Chief of Mission of the Embassy of Pakistan, who addressed the Assembly on behalf of *H.E Mrs Tasnim Aslam*, Ambassador of the Islamic Republic of Pakistan in Italy and President of the UNIDROIT General Assembly for the period 2008-2009.

3. Mr Qureshi recalled that 2009 had been another good year for the Institute. The broadening of its membership heralded by the arrival of two new member States, first of Saudi Arabia and then of Indonesia, had given the Institute a firmer foothold in the Asia-Pacific Region. Mr Qureshi also hailed the extraordinary 64<sup>th</sup> session of the General Assembly that had taken place in Rome on 18 June 2009 with a view to discussing the subjects recommended for inclusion in the Institute's Work Programme as a most successful innovation, and one which he was happy to note was to be repeated in 2010, two months after the 2010 session of the Governing Council. Turning to UNIDROIT's more notable achievements in the course of the year, he congratulated the Institute on the adoption of the *Convention on Substantive Rules for Intermediated Securities* in Geneva in October 2009, and anticipated a similar success for the important implementation stage that lay ahead.

**Item No. 2 on the draft Agenda:** Appointment of the President of the General Assembly for the year 2009-2010

4. Mr Qureshi recalled that as a rule, the Presidency of the General Assembly was determined by rotation on a yearly basis among the geographic regions into which the UNIDROIT membership was divided in accordance with Article 7(5)*ter* of the UNIDROIT Regulations. Although it would normally have been the turn of Africa to assume the Presidency this time round, for practical reasons it had been decided that Europe would do so instead, with Africa taking its turn the following year.

5. The General Assembly agreed to the proposal by the representative of Luxembourg to nominate H.E. Mr Patrick Hennessy, Ambassador of the Republic of Ireland in Italy, as President of the General Assembly for the period 2009-2010.

6. Taking the chair, *Ambassador Hennessy* expressed his gratitude to the member States for their confidence in electing him as their President for the coming period. The General Assembly was an essential part of the governance of the Institute. As the informative advance version of the Annual Report for 2009 had made clear, UNIDROIT continued to address significant issues of concern to member States, and its complex work remained an important resource for the international community.

**Item No. 3 on the draft Agenda:** Adoption of the Agenda (A.G. (65) 1))

7. *The draft agenda was adopted as proposed* (it is reproduced in Appendix II).

**Item No. 4 on the Agenda:** Statement regarding the Organisation's activity in 2009 and the implementation of the Strategic Plan (A.G. (65) 2))

8. The *Secretary-General of the Institute* underscored several important developments and steps to further carry out the Institute's Work Plan and Strategic Plan. The new Permanent Committee appointed by the new Governing Council at the latter's first meeting in 2009 was currently engaged upon a thorough review of the internal functioning and administrative structure of the Secretariat, in consultation with the President and with the substantive assistance of the Secretariat, with a view to making proposals to the Governing Council the following year.

Turning to the substantive aspects of the Institute's work, the Secretary-General highlighted the completion of the *Convention on Substantive Rules for Intermediated Securities*, which was to be known as the Geneva Securities Convention, at a second session of the diplomatic Conference that had first been convened in 2008. The extra time allowed had permitted work on the draft Official Commentary to this highly complex Convention, and to reflect on the draft text in the light of the financial crisis with a view to ensuring that its rules would still work in the changing environment and that nothing in the Convention was of the kind of arrangement that had facilitated some of the very risky transactions that had led to the financial crisis in the first place. Through this process, the diplomatic Conference had been satisfied that the Convention was sound and that nothing in it was of a nature to contribute to financial instability, and that the enhanced legal certainty provided by the Convention by ensuring legal interoperability among various holding patterns for securities in financial markets was even more important in a climate of crisis. Nevertheless, some points had been added to take into account a perceived need for a clear indication of the level of diligence expected of financial intermediaries in their dealings, and a number of outstanding stumbling blocks had been resolved, resulting in a text that was globally satisfactory all round. This was an outstanding achievement in an area of the law in which five or ten years previously no-one would have thought any harmonisation work was possible. The official language versions of the text and the Official Commentary were now in the process of finalisation with view to publication the following year, and the Secretariat had been mandated by the diplomatic Conference to hold seminars and deploy other activities to promote the Convention in the years to come, including periodic evaluation meetings to reconfirm the effectiveness of the rules of the Convention, resources permitting, on an ongoing basis.

The *implementation of the Luxembourg Protocol to the Cape Town Convention* had also proceeded apace. Completed in 2007, this Protocol had not yet become operational pending the establishment of an International Registry for security interests in railway rolling stock. After some initial setbacks in selecting a contractor, a preparatory commission had met in Berne on 1-2 October 2009 and the process was now back on track.

With regard to the *negotiations for an additional Protocol to the Cape Town Convention*, the Committee of Governmental Experts would be meeting in Rome from 7-11 December to discuss the draft Protocol on Space Objects, after an interval of several years. The level of progress in intersessional work to solve some of the more difficult questions was now deemed such as to warrant the reconvening of that Committee. This project had been on the Institute's Work Programme for some time and the Governing Council had repeatedly recommended that it be given high priority. The General Assembly had consistently endorsed this recommendation.

Progress had also been made in drafting a Commentary to the *Model Law on Leasing* adopted in 2008. Likewise, significant progress had been made with work on the third edition of the UNIDROIT Principles of International Commercial Contracts which was due for completion in 2010.

The Secretary-General expressed his gratitude to the very small team that made up the UNIDROIT Secretariat, whose professionalism and dedication had made these achievements possible.

9. The *representative of Canada* thanked the *Secretary-General* for his oral report and for his initiative in providing this information to member States much earlier than had been the practice up until that moment. In particular, he praised the *Secretary-General* for his efforts to increase the flow of communication among the various bodies of the Institute and to modernise the Secretariat's workings. The Canadian Government would encourage the *Secretary-General*, the Governing Council and especially the member States of the Organisation to continue to seek ways of improving on this, and reiterated its interest in allowing for a more substantive discussion of UNIDROIT's projects at the annual General Assembly. It had noted with approval the important contacts that the *Secretary-General* and members of the Secretariat had had over the year with Governments, with the Hague Conference on Private International Law and with UNCITRAL, as well as with other international Organisations, and it had been very pleased to have been able to welcome the Secretary-General to Ottawa in October 2009 to address participants at a seminar on international private law, and to meet representatives of the Uniform Law Conference of Canada.

With respect to the Strategic Plan, Canada understood the Governing Council to have mandated the Secretary-General to prepare a draft revised Plan for the Council to review and wholeheartedly supported such a revision; it considered it important for member States to be given an opportunity to provide input before the revision was finalised.

Finally, the Government of Canada congratulated the Secretary-General on a very successful first year in office and assured him of its continued support.

10. The *representative of Switzerland* stated that his country had counted it a privilege to host the final session of the diplomatic Conference to adopt the *Convention on Substantive Rules for Intermediated Securities* in Geneva last October. The Conference had succeeded in solving a certain number of issues identified as highly problematic by a Filtering Committee, in particular the very thorny problem of insolvency, and the credit for that must go to the spirit of co-operation of the participating States, Governments and international organisations. Switzerland expressed its special gratitude to the Government of the Netherlands for the extra-statutory contribution that had made it possible to fund the post of researcher of the project, to the Governments which continued to detach their experts, and to the UNIDROIT Secretariat, and voiced the hope that the Convention would enter into force in the not too distant future.

11. The *representative of Germany* congratulated the Secretary-General on his excellent work during his first year in office. He emphasized the importance of streamlining the Institute's staffing and organisational structure, an issue which the *Secretary-General* and the Governing Council were planning to deal with in 2010. This, in Germany's view, was even more important than the initiation of new projects.

12. The *representative of Italy* also expressed his Government's appreciation of the Secretary-General's report and of the progress made by UNIDROIT's small team in several important fields.

This was echoed by the *representative of Slovenia*, in particular as regarded the adoption of the Geneva Securities Convention which would undoubtedly have a major impact in the field of finance.

13. The *representative of Australia* particularly welcomed UNIDROIT's progress in implementing the Strategic Plan and urged that it focus on key priorities and clearly identify resource requirements, progress and achievements in relation to each priority. Given Australia's strong Government, legal and commercial links with the South East Asian countries, it supported prioritising South East Asia and the Pacific as a key target area for broadening the Institute's membership, and in this regard Australia congratulated Indonesia on having recently become a member of UNIDROIT.

14. The *representative of the United States of America* likewise commended UNIDROIT on concluding the new Geneva Securities Convention and the Model Law on Leasing. He expressed the United States' continued strong support for UNIDROIT, which had done outstanding, indeed at times groundbreaking, work, as in the case of the Cape Town Convention, in facilitating business transactions around the world. In its letter to the President of the Institute of 1 December 2009, the United States had expressed its full support for the new Secretary-General and encouraged modest changes in the way UNIDROIT conducted its business so as to make it more responsive to all member States.

15. Responding to these various interventions, the *Secretary-General of the Institute* noted that some delegates had anticipated comments that properly came under the Work Plan, and that these would therefore be addressed in the final report under the relevant item in the Work Plan. On behalf of the Secretariat, he thanked those Governments that had expressed support for particular activities of the Institute throughout the year, and in particular the Government of Switzerland for hosting and organising the second session of the diplomatic Conference. The support of the member States was always very important at the completion phase of the Institute's projects. Last but not least, he expressed the Secretariat's gratitude for the continued support of the host country, Italy, which had been a staunch promoter of the Institute from the outset and through the years.

16. The *President of the General Assembly* noted that the Secretary-General and his staff would undoubtedly be encouraged and heartened by the positive comments made and be fully attentive to the interest shown in continuing dialogue and discussion on ways to take the Organisation forward, which he felt was a very solid basis on which to move ahead.

17. *The President of the General Assembly accordingly concluded that the General Assembly had taken note of the Secretary-General's statement.*

**Item No. 5 on the Agenda:** Adoption of the Organisation's Work Programme for the 2009 - 2011 triennium (A.G. (65) 3))

18. In introducing this item, the *Secretary-General of the Institute* first offered his apologies to the General Assembly that for the second year running, the Secretariat was not submitting a proposal for a completely new Work Programme but instead, was asking it to approve an extension of the current Work Plan. A certain number of recommendations had been formulated by the Governing Council the previous year for a fully-fledged new Work Programme, but these recommendations had been made at a time when the Geneva Securities Convention was still expected to be completed in October 2008. Since that had not proved the case, the Secretary-General had, in consultation with the Secretariat staff and after a review of the Organisation's resources, deemed it prudent to request the Assembly simply to extend the existing Work Programme and to focus on concluding the ongoing topics, allowing the Governing Council to consider proposals for possible future work in due course. The General Assembly had endorsed that suggestion, thereby conferring high priority status on the completion of the three outstanding

projects: the Space Protocol, the third edition of the Principles of International Commercial Contracts, and the Geneva Securities Convention.

At its previous session, the Governing Council had engaged upon a very first preliminary discussion of various topics mentioned as possible topics for future work (listed in document A.G. (65) 3)), but no firm recommendations were being submitted at this point in time for the inclusion of any of these items in the Work Programme. The Governing Council had requested the Secretariat to prepare feasibility studies on the various topics so as to allow the Governing Council to have a more detailed discussion on the merits of each, also taking into account the level of resources that they might require. At that last session, the Governing Council had basically recommended that the highest priority be confirmed for the three then ongoing projects but had anticipated the completion of the Geneva Securities Convention by suggesting the inclusion of one additional item which it referred to as a “legislative guide of principles and rules capable of enhancing trading in securities in emerging markets” to replace the securities project as a main topic. This topic had been the subject of a recommendation by the Governing Council and had been on the General Assembly agenda for several years. The other two topics had been maintained for completion in 2010, after which date it was expected that the Organisation would have two major lines of work that would be open, thereby releasing resources that could be allocated elsewhere.

As to the possible topics for future work (listed in paragraph 9(d)(i) – (v) of Document A.G. 65 3)), these included an additional Protocol to the Cape Town Convention on matters specific to agricultural, mining and construction equipment; a proposal for a Convention on the netting of financial instruments; possible future work on civil liability for satellite-based services; a possible model law on the protection of cultural property; and possible future work in the area of private law and development, which concerned mainly private law aspects of investment in agriculture but also a proposal made to the Institute by another Rome-based organisation, the International Development Law Organisation (IDLO), that the Institute join them in exploring the legal issues related to a relatively new phenomenon, referred to as social business – private business organisations that performed a social function.

Studies on some of these subjects had already been started, *e.g.* an in-house study on liability for satellite-based services had been prepared by the Secretariat and the Deputy Secretary-General was already in the process of consultation, while others were under preparation. As regarded the proposed Convention on the netting of financial instruments, an outside study had been commissioned which was expected to be available early the following year. All this information should be available to the Governing Council between February and March, after which it would make a recommendation for the material to be placed before the General Assembly at its next meeting. Meanwhile, the ongoing non-legislative activities, including the Uniform Law Review, the Library, and the Scholarships Programme, would continue unchanged since none of these activities were subject to a priority ranking, not having to be completed by a specific deadline.

Finally, the Secretary-General drew the attention of the General Assembly to the statement of expected financial implications that now accompanied this exercise to assist member States in their internal consultation process and guide the Governing Council in recommending a certain level of priority to a specific project. These were estimates by the Secretariat of the level of resources needed for the various projects depending on both the work process and the working method.

19. *The representative of the United Kingdom* thanked the Secretary-General for the financial information appended to the current Work Programme, which had been found helpful. The United Kingdom agreed with the Secretariat’s proposal to extend the current Work Programme for a further year in respect of the *intermediated securities Convention* and of *additional chapters of the UNIDROIT Principles of International Commercial Contracts*. However, it had concerns about the future work on the *Space Protocol* to the Cape Town Convention, and suggested that UNIDROIT commission a report on the likely economic impact of such a Protocol in its current format, seeking to clarify what problems the Protocol would solve, who would benefit and how, whether the

Protocol would enhance the current national regimes' capability to raise finance, whether the Protocol would improve the ability of organisations to do business in space, and what detrimental effects the Protocol might have. The United Kingdom deemed it important that the likely impact of the Protocol was understood and quantified, and accordingly requested that any further work on refining the text should be postponed pending publication of such a report. The United Kingdom did support the Secretariat's proposal in relation to paragraphs 9(b) (*Legislative Guide on principles and rules capable of enhancing trading in securities in emerging markets*) and 9(c) (*depository functions, promotion efforts and non-legislative activities*) of the Work Programme. In relation to paragraph 9(d) (*possible additional topics*), it sought additional information on how the Secretariat had come up with its calculation that the preliminary research for the new Work Programme for 2011-2013 would demand no more than 5% of the time of the officer assigned, and that this could be covered by existing resources. The United Kingdom felt this to be a rather optimistic estimate.

20. The *representative of Germany* stated that it was of the utmost importance to complete current projects such as the *third edition of the UNIDROIT Principles* and the *Cape Town Space Protocol*. Projects of special interest to Germany were, furthermore, the *Convention on the netting of financial instruments*, a subject which in light of the global financial crisis was of the utmost importance to the German financial sector and should be started as soon as possible, and an *additional Protocol for agricultural, mining and construction equipment*.

21. The *representative of Canada* stated that with respect to the priorities for legislative activities in paragraph 9 of document A.G. 65 (3), section 2(a), Canada supported the work proposed on the *UNIDROIT Principles* and on finalising the *Official Commentary to the Securities Convention*. As to the draft *Space Protocol* to the Cape Town Convention, however, Canada was of the view that the results of the following week's meeting of the Committee of Intergovernmental Experts needed to be carefully evaluated and that unless there was a very clear indication that the fundamental issues raised by this project could be satisfactorily resolved, it did not see why resources should continue to be allocated to it, particularly since the hoped-for economic benefits were still not apparent. In this respect, Canada sided with the United Kingdom and the proposal it had just made. Canada also supported the Governing Council's recommendations set out in section 3(b) and (c) of the document, adding that the type of activity set out in sub-paragraph (c) should figure quite prominently in the Strategic Plan. Finally, with regard to the subjects for preliminary research and consultation set out in sub-paragraph (d), Canada noted that these seemed to be quite a lot of those and that, mindful of the Secretariat's limited resources, some thought might need to be given to setting an order of priority and perhaps not necessarily carrying out all these topics in a single year. From Canada's perspective, the proposal for a Convention on the *netting of financial instruments*, and the proposal for *possible future work in the area of private law and development* would appear to be of the greatest interest.

22. Commenting on the non-legislative side of the Institute's activities, the *representative of Australia* noted that Australia supported and commended the work done on the *UNILAW database* in 2009 and requested that this be retained as a high priority item, insofar as priority applied to that work.

23. The *representative of the United States of America* also thanked the Secretary General for the triennial Work Programme, which it approved and supported globally, stressing that it gave the *Secretary-General* the essential flexibility needed to examine new proposals. In particular, the United States supported the continued preliminary activity to facilitate the work on the proposed new *Protocol to the Cape Town Convention covering high-end mobile agricultural and construction equipment*, with mining equipment possibly added. The United States also suggested that an assessment be made in 2010 as to whether there was adequate support and progress for the completion of the draft *Protocol on space asset finance*. It was prepared to support work on either or both of the proposed work efforts on *capital markets* that had already been tentatively approved, one setting out basic legal structures for new capital market countries and the other

concerning the preparation of a draft treaty on financial and transactional netting. In particular, the United States looked forward to seeing the Secretariat work and co-ordinate with other Rome-based international organisations (such as FAO, WFP, IFAD and IDLO) to assist countries in areas of private law that affected food security, as described in the 2009-2011 triennial Work Plan. One such area might be to explore issues of land tenure and property rights in a way that would improve investment in agriculture and increase productivity. Specifically, the United States was prepared to work on the proposals referred to earlier in respect of possible work on *land rights reform and other related areas of agricultural legal reform*, which could facilitate capacity-building in developing countries and which could incorporate the Protocol regarding high-end agricultural equipment, and which would engage the FAO and other Organisations.

24. Responding to the various interventions, the *Secretary-General of the Institute* took note of the statements concerning the level of priority that should be assigned to the draft Protocol to the Cape Town Convention on space objects, pointing out, however, that this was the very first time the Secretariat had received such a signal of the level of doubt that existed on this project as a whole. Thus far, nearly all the Governments that had participated in the negotiation of that Protocol had gone on record stressing its usefulness, the importance of the subject matter it covered, and its potentially beneficial impact on the further development of satellite-based activities. The Committee of Intergovernmental Experts were due to meet again the following week and this was likely to be one of the first topics to be brought to it. It was to be assumed that the Committee would itself make recommendations to the governing bodies of UNIDROIT as to how to proceed and whether it was satisfied of the usefulness of the project or whether it believed that further studies should be commissioned. Thus far, the project had consistently been assigned the highest level of priority.

25. The *representative of Italy* shared the view expressed by the Secretary-General about the proposal from the United Kingdom and others in respect of the draft Space Protocol, and felt that it would be judicious at this point just to take note of it and to leave the work agenda as it was, and to await events at the meeting of intergovernmental experts scheduled for the following week. He wished to stress once again that this item had always been very high on the UNIDROIT agenda. He commended the Secretary-General on his exposition of the programme contained in document A.G. (65) 3), and in respect of section (d) on *possible additional topics*, expressed his country's special interest in the preparation of an *additional protocol on matters specific to agricultural, mining and construction equipment*, as well as possible future work on *civil liability for satellite-based services*.

26. The *President of the General Assembly* noted that it was clear that there was tremendous interest in where the Organisation placed its emphasis and its resources in the years ahead and that there was bound to be lively discussion about the topics listed for future work. The Secretariat would be working closely with the member States to refine those as the Organisation moved ahead. As regarded the current Work Programme for the triennium 2009-2011, that had manifestly come through various processes and procedures and discussions in various instances of the Institute for quite a considerable period of time. It was clear that the comments made on this day would be taken carefully into account. Specifically, as regarded the proposed Space Protocol, the forthcoming meeting of intergovernmental experts would offer an opportunity to work through these matters in considerably more detail and precision, and it would therefore seem opportune to take the Secretary-General's proposal with regard to the Work Programme for the current triennium and to move forward on that basis, whilst taking into account the very specific comments made in the course of what had been a very valuable discussion.

27. *The President of the General Assembly concluded that it was so decided.*

**Item No. 6 on the Agenda:** Final modifications to the budget and approval of the accounts for the 2008 financial year (A.G. (65) 4))

28. The *Deputy Secretary-General of the Institute* introduced this item, referring to document A.G. (65) 4). She recalled that the accounts had been first prepared in March 2009, at the closing of the financial year on 28 February 2009. The accounts had then been audited and subsequently submitted to member States' Governments for comment. No comments had been received. The budget for 2008 showed receipts in excess of forecasts, which was due, on the one hand, to the fact that the Secretariat had received an extra-statutory contribution of € 20,000 from the Swiss Government to fund the post of researcher for the intermediated securities project. This had resulted in a surplus on 31 December 2008 of € 237,798, which was higher than estimated. She requested the General Assembly to approve the budget for the 2008 financial year, recalling that the Finance Committee had already issued a favourable opinion.

29. *No comments having been made, the President of the Assembly declared that the General Assembly had approved the accounts for 2008.*

**Item No. 7 on the Agenda:** Adjustments to the budget for the 2009 financial year (A.G. (65) 5))

30. The *Deputy Secretary-General of the Institute* introduced this agenda item, referring to document A.G. (65) 5), which was relatively brief and merely specified that, as was customary, the Secretariat had prepared estimates in respect of the current financial year and had concluded that no adjustments were needed since the original budget forecasts would by and large be honoured, thanks to internal adjustments to the different articles and chapters. Certain member States represented on the Finance Committee having expressed interest in a more detailed breakdown of the economic situation in the current year, the Secretariat had prepared an *addendum* addressing this. Turning to receipts, she indicated that the Italian Government had paid a contribution of € 197,000, whereas the Secretariat had budgeted for the higher amount paid in 2007; that the Secretariat had received payment of some arrears; that two extra-statutory contributions had been made, one by the United Kingdom and another by the Netherlands, this latter intended to pay part of the salary of the officer in charge of the intermediated securities project; and that donations had been received from the UK and American Uniform Law Foundations and from the German Space Agency, which had brought actual receipts on 20 November 2009 to € 2,238,000.

As to expenditure, the Deputy Secretary-General indicated that document A.G. (65) 5) add. set out the situation on 20 November 2009 together with an estimate of expenditure by 31 December 2009. The increase in Chapter 2 (salaries and allowances) had been due to the need to keep on the officer in charge of the intermediated securities project, which, as had been mentioned, had been made possible by the generosity of the Government of the Netherlands. She noted that some savings had been made on administrative expenses, in particular postal costs thanks both to the increased use of electronic mail and to an advantageous new contract with the newly-privatised Italian postal authorities for the dispatch of the Institute's various publications.

She recalled that the Institute was responsible for the ordinary upkeep of its premises at Villa Aldobrandini, whereas the Italian Government took charge of any special maintenance requirements. In 2009, the *Genio Civile* (the Government department in charge of public buildings) had undertaken major refurbishments, including the installation of a fire alarm system in the Library. She also informed the Assembly that work on a major project approved several years earlier by the Italian Ministry of the Cultural Heritage had now commenced; this was to turn some of the Library's premises into a multifunctional area which would serve both as a reading room and as a conference and meeting centre.

31. The *representative of Canada* thanked the Secretariat for providing detailed information pertaining to the adjustments to the 2009 budget in writing and in advance of the General Assembly meeting and indicated that this much-needed information had certainly assisted member



States in comprehending more clearly the Institute's financial situation. On behalf of his Government, he thanked the Government of the Netherlands for its extra-budgetary contribution to fund the post of researcher for the intermediated securities project, which did not appear in the approved budget for 2009, as well as Switzerland's very generous financial support for the two sessions of the diplomatic Conference which had enabled UNIDROIT to finalise this very important project. He also thanked the Secretariat for its efforts in attracting a significantly greater amount in private donations than had been estimated in the approved 2009 budget. Finally, he thanked those member States that had settled their arrears in 2008 or in the course of 2009; in that respect, he underlined that UNIDROIT's ability to plan strategically required that all member States respect their financial commitments under both the Statute and the approved budget in a timely manner, and that the payment of arrears was a very positive step forward in reaching this objective.

32. The *representative of the United Kingdom* thanked the Secretariat for the additional information on the financial situation of the Institute for 2009; she thanked the Swiss Government for their support in respect of the two sessions of the diplomatic Conference on intermediated securities, and the Government of the Netherlands for their extra-budgetary contribution to fund the post of researcher for this project. The Government of the United Kingdom wished to know the reason why, as indicated in footnote 9 of document A.G. (65) 5) Add., the Secretariat was to propose to the Finance Committee how to allocate part of the surplus carried over from 2008 only in early 2010.

33. The *Secretary-General of the Institute*, with respect to the question put by the representative of the United Kingdom, indicated that the exact amount that would remain in balance from the 2008 budget could be determined with complete certainty only at the end of the current year, and this was why the Secretariat proposed that this should be referred to the Finance Committee early in 2010.

He underlined that part of the surplus had been used to replenish the working capital fund, and that the Secretariat was determined, for the purpose of transparency and proper financial administration of the Institute, to submit a proposal suggesting the most meaningful ways of using these resources in the light of the longer-term needs of the Institute.

34. *No further comments having been made, the President of the General Assembly concluded that the General Assembly had taken note that no adjustments to the 2009 budget were needed.*

**Item No. 8 on the Agenda:** Arrears in contributions of member States (A.G. (65) 6))

35. The *Deputy Secretary-General of the Institute* introduced this agenda item, stressing that document A.G. (65) 6) was a source of great satisfaction to the Secretariat, since it showed only two member States still in arrears and of these, Israel was only one year behind on its payments, which might be a matter of internal accounting. The situation of Bolivia was, however, a source of concern. She requested the Assembly to take note of these essentially positive developments, emphasizing that the Secretariat kept a close eye on the problem of arrears at all times, especially as regarded Bolivia.

36. The *Secretary-General of the Institute* drew the attention of the General Assembly to paragraphs 22 and 23 of the report of the 66<sup>th</sup> session of the Finance Committee (included in the documentation) which discussed the situation of the so-called inactive member States. Although this was not an item that had been placed before the Assembly for a decision, he invited the representatives of the member States to read the report and the recommendations formulated therein. He clarified that the term "inactive member States", which did not appear anywhere in the Statute or in the Regulations, referred to a particular group of States that were members of UNIDROIT but had never ratified the amendment to Article 16 of the Statute which introduced a system of assessed contributions and under which in the early 1960s contributions had become mandatory; these States had never participated in the work of the Institute, had never paid any

contributions, had never sought election for any position, and had never attended the Assembly. One of these States was Bolivia, whose Government had in 1999 approached the Secretariat and proposed a settlement for its situation that had been approved by the General Assembly and which consisted of the payment of a symbolic sum against a commitment to pay its dues in the future. However, as was shown in document A.G. (65) 6), experience with that country had not been satisfactory since it was not long before it again stopped paying its contribution. The Secretary-General informed the Assembly that in 2008, he had been approached by another country in a similar situation, proposing a similar settlement, and that the Secretariat had unexpectedly received a payment from that country. He had made it clear to the representative of that country that he had no power to agree any settlement, which needed to be approved by the General Assembly, following positive recommendation by the Finance Committee. The Finance Committee had formulated a recommendation which was reproduced in the report of its 66<sup>th</sup> session, giving the Secretary-General clear parameters for discussing any settlement with any country; in his personal view, it was not in the best interests of the Institute to negotiate *ad hoc* solutions for every single situation of a similar nature that might arise in the future. He informed the General Assembly that he would consult with the country concerned to obtain its agreement to the solution recommended by the Finance Committee; if it did agree, a proposal would be submitted to the next session of the Assembly, developed in consultation with the Secretariat and reflecting the parameters recommended by the Finance Committee.

37. *No further comments having being been made, the President of the General Assembly concluded that the General Assembly had taken note of the Secretariat's report on arrears.*

**Item No. 9 on the Agenda:** Approval of the draft budget for 2010 and fixing of the contributions of member States for that financial year  
(A.G. (65) 7)

38. *The Secretary-General of the Institute introduced this item on the Agenda with some short general remarks, before giving the floor to the Deputy Secretary-General for a more technical illustration. He stressed that although the Secretariat was submitting a budget for 2010 that was actually even smaller in figures than the previous one, in accordance with the general zero growth policy recommended by the General Assembly and followed also by other Organisations, the level of contributions had not in fact increased more than 30% in 20 years. He also recalled that around two thirds of the budget covered the fixed cost of the personnel of the Institute, including social contributions. Although this had to be considered a common feature in international Organisations, the combined consequence of these data was that only a small part of the budget could be spent on providing the services for which UNIDROIT was mandated, which was a matter of concern. He underlined that political attention was always the result of visibility, and that UNIDROIT was known for the instruments that could be adopted under its auspices; resources were needed both for maintaining the Work Programme and for promoting its instruments adequately. He recalled that every single Convention required resources for however many years it took to negotiate it, and that an adopted Convention could be successful only if it was also possible to promote it properly.*

He concluded his remarks by noting that he would much appreciate it if the General Assembly and the collectivity of member States were to be willing to engage in a discussion of what could and should be done to ensure the sustainability of the Institute and to ensure that it continued to produce good work.

*The Deputy Secretary-General of the Institute recalled the procedure for adopting the budget as summarised in document A.G. (65) 7). She noted that the Secretariat had received written comments from the Government of Canada, which were annexed to the document, and, just two days prior to the meeting of the General Assembly, a communication from the Government of India stating its willingness to support the draft budget.*

She then proceeded to a breakdown of the expenditure and receipts shown in the draft budget for 2010. The Secretariat had sought to keep expenditure at more or less the same level as the previous year, with some cuts being made in certain chapters. She pointed out that as far as receipts were concerned, this draft budget showed exactly the same unit of contribution as the previous year. She explained that the total amount in contributions by member States other than Italy was higher because it included the contributions of the two new member States, Saudi Arabia and Indonesia, which were not yet members of the Organisation in 2008 when the budget for 2009 was being prepared.

In conclusion, she requested the General Assembly to approve the draft budget for the 2010 financial year, recalling that the Finance Committee had issued a favourable opinion at its 66<sup>th</sup> session.

39. The *representative of Canada* thanked the Secretariat and the Finance Committee for their work on the draft Budget for 2010. His Government wanted once again to thank the United Kingdom for its generous extra-budgetary contribution towards the partial funding of the post of Deputy Secretary-General. It also appreciated the United Kingdom's announcement in April 2009, made well in advance of the commencement of the 2011 budgetary planning exercise, that this would be its fifth and final such contribution. This announcement would certainly facilitate the work of the Secretariat, of the Finance Committee and of the Governing Council.

His Government wished to note that Italy's contribution remained an estimate by the Secretariat based on the amount of the host country's contribution for 2009 which was announced at the end of September 2009. This amount – € 197,000 – was considerably lower than the estimate that appeared in the June 2009 version of the draft Budget – € 258,000 – on which Member States had been asked to present their observations.

As a result of this reduction, the Secretary General's initiative to establish a contingency reserve fund to accommodate unforeseen events before the finalisation of projects had been withdrawn from the current version of the draft budget for 2010. In the written comments submitted to the Secretariat in early September 2009 (attached to document A.G. (65) 7)), Canada had welcomed this initiative, and had agreed that funding should be effected within the current budgetary framework rather than through an increase in statutory contributions of the member States. It now considered it regrettable that the Secretariat would not have this flexibility to face unforeseen events in 2010 and possibly beyond. This said, Canada would support the approval by the General Assembly of the 2010 draft budget.

He indicated that to ensure UNIDROIT's sustainability, member States must work together to find ways to ensure that sufficient resources were made available to the Secretary-General to reach the objectives of the Institute's Work Programme, and to allow for medium and long-term budgetary planning; to this end, Canada offered the following comments.

First, Canada proposed that the Secretary-General commission a review of the alignment of the resources and activities of the Institute in light of its mandate, much like the one that was conducted for the Hague Conference on Private International Law in 2001. The review would identify the needs of the Institute in terms of financial and human resources for medium and long-term strategic planning in light of its activities and the Work Programme. It would also identify areas where greater resources might be required and make recommendations on ways to ensure long-term financial sustainability. In light of this review, member States could then engage in discussions on UNIDROIT's situation through the various organs of the Institute (Finance Committee, Governing Council and the General Assembly) as well as at the domestic level. One possible outcome of the review might be that member States would be called upon to review the number of categories, the number of units corresponding to each category, and the classification of each Government in a category, which would result in an increase in the assessed statutory contributions of Member States other than Italy. Canada hoped that member States would be

open to accepting such a result. The timing of the review might well depend on the willingness of member States to make an extra-budgetary contribution to the Institute. Canada should be in a position to provide some funding toward its cost and would be discussing this further with other member States and the Secretary-General.

Secondly, with respect to the host country's contribution to UNIDROIT's operating budget, Canada proposed that the Secretariat renew its discussions with Italy on possible amendments to paragraph 16(1) of the Statute to convert the Italian Government's contribution from the current arrangement, which dated back to 1985, to an assessed contribution and to fix the level of this contribution as a fixed percentage of the Institute's ordinary expenditures.

Discussions with Italy on this topic had taken place in 2001 and 2002 but no agreement had been reached at that time. In the context of a review that could result in changes to the assessed statutory contributions of other member States, Canada believed that serious consideration of amendments to the Statute to allow for greater predictability and consistency in Italy's contributions to the operating budget would be appropriate.

Canada recognized Italy's longstanding commitment to UNIDROIT as the host country, and was most appreciative of the significant financial support it had provided to the Institute. It viewed the proposed discussions as a means of redefining the framework of Italy's financial contributions to UNIDROIT to ensure greater financial stability. It hoped that the Assembly and the Governing Council would express their strong support for these proposals, and that the review and discussions with Italy would begin as soon as possible.

By way of additional measures, to ensure a greater level of predictability of the Institute's revenues and of facilitating financial planning, member States must make every effort to pay their assessed statutory contribution in a timely manner. In addition, Canada noted that the obligation of the host country under paragraph 16(1) of the Statute allowed for the revision of the amount of its contribution at the end of a three-year period and not on a yearly basis. Yearly revisions to Italy's contributions, especially where revisions were made after the General Assembly had approved a draft budget, were not consistent with the Statute and did not allow for sound financial planning. In this regard, as with all other Member States, the amount of Italy's contribution for a given financial year should no longer be considered a simple estimate from the time the General Assembly approved a draft budget. In light of the situation in 2009, it would be difficult for Canada to support future budgets based simply on estimates of Italy's contributions to the operating budget.

Finally, he underlined that the usefulness of the budgetary planning exercise depended on making the most accurate information possible available to the Governing Council, the Finance Committee and the General Assembly in a timely manner. Italy should therefore be encouraged to announce any revisions of its contributions at the beginning of every triennium in advance of the annual meeting of the Governing Council where the draft budget would be established.

40. The *representative of Switzerland* came out in support of what had been said by the delegate from Canada. First of all, Switzerland congratulated the Secretary-General and the Finance Committee for the draft budget they had submitted, and expressed its gratitude to the Government of the United Kingdom for its extra-statutory contribution which would, for the last time as had been indicated, help to finance the post of Deputy Secretary-General in 2010.

Secondly, Switzerland noted that in drafting the budget, the contribution of the host State – as had just been indicated – could perforce only be an estimate and that, in respect of the 2010 draft budget, that estimate was based on the sum actually paid by the host State in 2009. That sum had been lower than the amount paid in 2008, and caution dictated that the Institute evaluate its receipts with foresight and circumspection. Switzerland accordingly supported the recommendation by the Finance Committee which had in its reports proposed that the General Assembly “adopt the draft 2010 budget” and stressed “the importance of a conservative estimate of receipts in the preparation of future budgets.”

Thirdly, on the subject of member States' contributions, Switzerland expressed its gratitude to the Secretary-General for the discipline observed by the Institute, and indicated that it was thanks to that discipline that member States' contributions had remained unchanged for 2010. Switzerland approved member States' contributions as fixed for 2010.

Finally, and in general, the representative of Switzerland remarked that his Government attached great importance to the Institute's being in a position properly to plan its tasks and to accomplish them with equanimity in the medium and long term. He highlighted the need for stability and visibility of the resources at its disposal. That was why Switzerland supported the proposal by the Government of Canada to proceed with an audit and was prepared to contribute on an extra-statutory basis to the cost involved.

41. The *representative of the United Kingdom* indicated that her Government supported the draft budget for 2010, and thanked the Secretariat and the Finance Committee for their work in this area. However, the United Kingdom was concerned that Italy's contribution remained an estimate and was based on its contribution for 2009. The result of this significant reduction had been the removal of the Secretary-General's proposal for a contingency fund to deal with unforeseen circumstances in respect of projects which needed to be funded from the 2010 budget. This would severely limit the ability of the Institute to deal with unforeseen events. The United Kingdom would therefore urge Italy to reconsider the reduction in its contribution. At the very least, the United Kingdom would ask the host country to commit in advance to a specific amount for its annual contribution for three years in line with that contained in Article 16 of the Statute. This would allow the Institute to have some certainty as to future funding. The United Kingdom agreed with Canada that all member States must work together to find ways of establishing a sound and stable financial footing for the Institute, and it supported the proposal by Canada for a review of the alignment of resources and activities and to make recommendations on ways to ensure greater long-term financial stability. It was important that all member States agree with this way forward, as it was important that the results of the review were accepted by all. The United Kingdom agreed that the Secretary-General should be tasked with renewing discussions with Italy on the possible amendment to Article 16(1) of the Statute, thereby converting the Italian Government's contribution from voluntary to compulsory as proposed by Canada. This would allow for greater certainty in planning budgets.

42. The *representative of Austria* supported the proposed draft budget but also expressed warm support for the suggestion made by Canada and the comments made by the Swiss and the United Kingdom delegations. It was essential for the proper functioning of the Organisation to be able to count on predictable and sufficient funding and in that respect the description by the Secretary-General of the relationship between staff and administrative costs and project costs had been quite impressive; without more funding for projects the Institute would not be able to function as it should. In that sense, she considered that as a first step it would be extremely useful to have a review along the lines suggested by Canada and that it would make sense to task the Secretary-General to undertake all necessary steps in the medium and long term to put the funding of the Institute on a more stable and predictable footing.

43. The *representative of Italy* stated that he had paid close attention to the interventions of Canada and others. Financial predictability was certainly desirable, but often not possible to achieve under national budgets. He thanked the Canadian representative for his words of appreciation of Italy's commitment but felt bound to stress that Italy still remained the strongest contributor to the Organisation, bearing in mind also the very major work on refurbishing the building now underway, which represented some € 400,000 in the current year alone – a point that had indeed also been made in the United States' letter to UNIDROIT of 1 December.

He wished to pledge once again the strong commitment of the Italian Government to the Organisation and expressed the view that his Government would be open to any proposal likely to increase the effectiveness of the Institute. In respect of the proposal made by Canada for a review

of funding procedures, he took note of the Canadian Government's readiness to cover part of the cost of that operation, but of course the remainder would have to depend on voluntary contributions from other countries; he also wondered what results were expected of the review and what kind of proposals would ensue.

He took note of the suggestion to discuss changing the Statute of the Institute and indicated that his Government would be open to such a discussion, although no firm decision could be taken at this time. He noted, however, that this would entail lengthy discussions between UNIDROIT and the Italian Government, involving different Government departments, and that any agreement would be subject to the ratification procedures of the Italian Parliament, which could take several years to complete.

He pointed out that the Italian Government had for the first time in 2009 experimented with a form of tentative three-year planning of the budget, and the combined efforts of the Foreign Affairs Ministry and the Finance Ministry might well result in the very predictability sought by means of the proposed review.

44. The *representative of Australia* stated that Australia could support the budget, and would like to endorse the Secretary-General's efforts to identify additional sources of funding for its work.

45. The *representative of Japan* expressed her gratitude for the Secretariat's efforts and stated that her Government could approve the proposed budget for 2010.

46. The *representative of the United States of America* also expressed its support for the proposed budget and voiced its appreciation of the measures that the Secretariat had taken to contain costs and to keep the proposed budget at 2009 levels, a feat that had taken a great deal of creativity and resourcefulness. The United States also supported the idea put forward by the Canadian Government for a functional and financial review in trying to determine the best way to prioritise and maintain the ability of UNIDROIT to function. The representative of the United States particularly stressed the need for financial stability and predictability from year to year, and stated that the United States stood ready to discuss with other member States what could be done to ensure that these two conditions were met. The high expectations placed on UNIDROIT were not currently matched by the Organisation's limited resources and structure. The main challenges facing the Secretary-General were to ensure that the Organisation continued to maintain its ability to produce high-quality products and to make it ready to embrace new lines of work in the future. In order to meet all these challenges, the Secretary-General must streamline and rationalise the work of the Secretariat, make it more responsive to the demands of member States, and reach out to new partnerships and alternative sources of funding for UNIDROIT activities.

47. The *Secretary-General of the Institute* expressed his appreciation of the member States' continued support for the Secretariat despite the difficulties that might arise and that very often were beyond the control of those directly related to the Institute's work. This was what had allowed the Institute to survive since 1926 – in a world where it now also had to face the competition of several other Organisations working in the same area, some of which might be part of larger Organisations with access to a greater pool of resources than UNIDROIT had. He felt that a discussion of this nature allowed member States to think again about how they saw the Institute in the future.

He had heard with interest the proposal made by Canada, and while he did not wish to pre-empt any decision that the General Assembly might wish to make, he nevertheless assumed that Canada was not suggesting an actual audit as such – the Institute already had an auditor, its books had always been properly kept and there was always an annual report. As he saw it – and he felt comforted in this by the reference made to the Hague Conference of Private International Law –, the proposal aimed at a functional and financial review of the Organisation, its structures and working methods, with a view to assessing whether the level of funding was adequate to its mandate and expected functions. He would expect the conclusion of such an exercise to be a set of

suggestions, for example that certain lines of work and types of activity to be pursued would require a certain level of resources over a certain period of time. He did not think such a study would make recommendations of an obviously political nature. While he could not estimate how much such a study might cost, if the General Assembly were to mandate the Finance Committee to look into this he could obtain quotes, and then it could be seen how much of that cost those Governments that had offered to sponsor such a study might be able to cover.

He underlined the importance of ensuring that the terms of reference of any such study should not point in any particular direction for a solution in any problem areas that might be pinpointed. If it were to conclude that a certain level of activity could only be sustained with an increased level of financial means, there were several solutions on offer, ranging from extra-statutory contributions to private sector donations, and so on.

48. The *President of the General Assembly* stated that it was clear from the interventions that there was approval for the draft budget for 2010. *He accordingly deemed the budget for 2010 to have been agreed.*

49. The *President of the General Assembly* also stated that no objections had been raised and several expressions of support voiced to the proposal made by Canada. *In the light of the discussion that had taken place, he understood it to be the wish of the General Assembly that the Secretary-General should consult with the Finance Committee as regarded the scope, purpose and cost of a functional and financial review, and commission such a study once sufficient funding had been secured through extra-statutory contributions.*

50. The *representative of Mexico* stated that through the adoption by the General Assembly of the proposals contained in document A.G. (65) 7), particularly with regard to the level of contributions of all member States, the figures contained therein could no longer be regarded as proposals or estimates but had become an international obligation that had to be honoured by each and every member State of the Institute, as indeed the Mexican Government and many others had done. Honouring international commitments was also a basic principle of international law, not of internal affairs. Hence Mexico supported the proposal made by Canada. Failing to respect this principle would undermine the legitimacy of the calls made by the General Assembly and its Finance Committee to the UNIDROIT Secretariat for sound management and realistic prioritisation and planning.

**Item No. 10 on the Agenda:** Appointment of the members of the Administrative Tribunal (A.G. (65) 8))

51. The *Secretary-General of the Institute* explained that the Administrative Tribunal had jurisdiction over staff and related disputes. He regretted to inform the Assembly that one of its members, Professor Philippe Cahier, had recently passed away and that the current President, Professor Durante, had expressed the wish to step down. The Tribunal now had to be appointed for a term of five years. He was pleased to note that, as far as UNIDROIT was concerned, the Tribunal had had very few calls made upon its time; only once had a staff member ever stated an intention to start proceedings but had not then gone ahead.

The President of the Institute now proposed to re-appoint the current member, Mr Francis Jacobs; to appoint one of the substitute members, Professor Eric Jayme, as a full member; to appoint Professor Gianluigi Tosato as a new member; and to appoint Judge Rafael García Valdecasas as a new substitute member.

52. There having been no comments on this proposal, the *President of the General Assembly* declared that the General Assembly had agreed to confirm Mr Francis Jacobs, Mr Erik Jayme, Professor Gianluigi Tosato as members of the Administrative Tribunal, and to appoint Judge Rafael García Valdecasas to the post of additional member, with effect from 1 January 2010 for a period of five years.

**Item No. 11 on the Agenda:** Appointment of the Auditor (A.G. (65) 9))

53. The *Secretary-General of the Institute* recalled that to date, the accounts of the Institute had been ably and expeditiously reviewed by Mr Pierluigi Piersigilli, who had been the Institute's accountant for a number of years and who had now, fairly recently, made it known that he would no longer be available to act as auditor. In consultation with the President, Mr Francesco Bonifacio was now being proposed to replace him. Mr Bonifacio was an accountant with several years' experience and would be willing to perform this function for the very modest rate of compensation that the Institute provided for this post.

54. *The President of the General Assembly concluded that the General Assembly had agreed to appoint Mr Bonifacio as Auditor of the Institute for a period of five years.*

**Item No. 12 on the Agenda:** Any other business

55. *The President of the General Assembly thanked delegations for their co-operation and support, and thanked the Secretary-General, the Deputy Secretary-General and the staff of UNIDROIT for their professional, efficient and productive work. No matters having been raised under this agenda item, the President of the General Assembly declared the meeting closed at 12.30 p.m.*



## APPENDIX I

LIST OF PARTICIPANTS/*LISTE DES PARTICIPANTS*

ARGENTINA / <i>ARGENTINE</i>	Mr Marcelo MASSONI Counsellor Embassy of Argentina in Italy
AUSTRALIA / <i>AUSTRALIE</i>	Ms Joanna ADAMSON Counsellor Embassy of Australia in Italy
AUSTRIA / <i>AUTRICHE</i>	Ms Katharina WIESER Minister Embassy of Austria in Italy
BELGIUM / <i>BELGIQUE</i>	Mme Marie SOMERS Attaché au Service Public fédéral Justice Direction Générale Législation et Libertés Fondamentales
BOLIVIA / <i>BOLIVIE</i>	Excused / <i>excusé</i>
BRAZIL / <i>BRESIL</i>	Mr Emerson NOVAIS LOPES Secretary Embassy of Brazil in Italy
BULGARIA / <i>BULGARIE</i>	Mr. Vassil PETKOV Minister Plenipotentiary Embassy of the Republic of Bulgaria
CANADA	Mr Craig WEICHEL Counsellor Political and Economic Affaire Embassy of Canada in Italy
CHILE / <i>CHILI</i>	Excused / <i>excusé</i>
CHINA / <i>CHINE</i>	Excused / <i>excusé</i>
COLOMBIA / <i>COLOMBIE</i>	Ms Beatriz CALVO VILLEGAS First Secretary Embassy of Colombia in Italy
CROATIA / <i>CROATIE</i>	Ms Iva PAVIĆ Head of Consular Office Embassy of Croatia in Italy

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CYPRUS / <i>CHYPRE</i>	Mr Iacovos GIRAGOSIAN Counsellor Embassy of the Republic of Cyprus in Italy
CZECH REPUBLIC / <i>REPUBLIQUE TCHEQUE</i>	Mr Milan TOUŠ Second Secretary Embassy of the Czech Republic in Italy
DENMARK / <i>DANEMARK</i>	Excused / <i>excusé</i>
EGYPT / <i>EGYPTE</i>	Excused / <i>excusé</i>
ESTONIA / <i>ESTONIE</i>	Excused / <i>excusé</i>
FINLAND / <i>FINLANDE</i>	Mr Jussi TANNER Second Secretary Embassy of Finland in Italy
FRANCE	Mme Françoise TRAVAILLOT Magistrat de liaison Ambassade de France en Italie  Mme Safia RAHIL Stagiaire
GERMANY / <i>ALLEMAGNE</i>	Ms Ursula Barbara E. BRAUMANN Third secretary – Consular Section Embassy of Germany in Italy  Mrs Sarah KOHOUT Legal intern Embassy of Germany in Italy
GREECE / <i>GRECE</i>	Ms Maria THEODOROU First Counsellor Embassy of Greece in Italy
HOLY SEE / <i>SAINT-SIEGE</i>	M. Giuseppe DALLA TORRE DEL TEMPIO DI SANGUINETTO Professeur – Président du Tribunal de la Cité du Vatican
HUNGARY / <i>HONGRIE</i>	Mr Márk Aurél ERSZEGI Second Secretary Embassy of Hungary in Italy
INDIA / <i>INDE</i>	Excused/excusé
INDONESIA / <i>INDONESIE</i>	Excused/excusé
IRAN (ISLAMIC REPUBLIC OF / <i>IRAN (REPUBLIQUE ISLAMIQUE D')</i>	Excused/excusé
IRAQ	Excused / <i>excusé</i>

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IRELAND / <i>IRLANDE</i>	H.E. Mr Patrick HENNESSY Ambassador of Ireland in Italy
	Ms Joanne KING Second Secretary Embassy of Ireland in Italy
ISRAEL	Excused / <i>excusé</i>
ITALY / <i>ITALIE</i>	Mr Giorgio MARRAPODI Minister Plenipotentiary Ministry of Foreign Affairs
	Mr Nicola TODARO Counsellor Ministry of Foreign Affairs
	Ms Maria Chiara MALAGUTI Ministry of Foreign Affairs
JAPAN / <i>JAPON</i>	Ms Satoko MASUTANI KOIKE Third Secretary Embassy of Japan in Italy
LATVIA / <i>LETTONIE</i>	Excused / <i>excusé</i>
LITHUANIA / <i>LITUANIE</i>	Excused / <i>excusé</i>
LUXEMBOURG	S.E. Monsieur Jean-Louis WOLZFELD Ambassadeur du Luxembourg en Italie
MALTA / <i>MALTE</i>	Ms Ritienne Bonavia First Secretary Embassy of Malta in Italy
MEXICO / <i>MEXIQUE</i>	Mr Diego SIMANCAS Second Secretary Embassy of Mexico in Italy
NETHERLANDS / <i>PAYS-BAS</i>	Ms Jeannine DE VOS First Secretary – Political Affairs Embassy of the Netherlands in Italy
NIGERIA	Mr Edward Dolapo Osunmakinde Minister Embassy of Nigeria in Italy
NORWAY / <i>NORVEGE</i>	Mr Richard SCARBOROUGH First Secretary Embassy of Norway in Italy

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PAKISTAN	Mr Rahim QURESHI Counsellor Embassy of the Islamic Republic of Pakistan in Italy
PARAGUAY	Excused / <i>excusé</i>
POLAND / <i>POLOGNE</i>	Mr Wojciech UNOLT Counsellor Embassy of Poland in Italy
PORTUGAL	Mr Carlos VELOSO DA COSTA Counsellor Embassy of Portugal in Italy
REPUBLIC OF KOREA / <i>REPUBLIQUE DE COREE</i>	Mr KANG Young-shin First Secretary Embassy of the Republic of Korea in Italy
ROMANIA / <i>ROUMANIE</i>	Ms Alina CATANA Third Secretary Embassy of Romania in Italy
RUSSIAN FEDERATION / <i>FEDERATION DE RUSSIE</i>	Mr Pavel VOLKOV Director of the Legal Department Ministry of Economic Development of the Russian Federation  Avv. Valery Fedchuk Legal Adviser Trade Representation of the Russian Federation
SAN MARINO / <i>SAINT-MARIN</i>	Excused / <i>excusé</i>
SAUDI ARABIA / <i>ARABIE SAUDITE</i>	Mr Abdulaziz A. AL REBDI Counsellor Royal Embassy of Saudi Arabia in Italy
SERBIA / <i>SERBIE</i>	Excused / <i>excusé</i>
SLOVAKIA / <i>SLOVAQUIE</i>	Mrs Petra FRANKOVÁ Third Secretary Embassy of the Slovak Republic in Italy
SLOVENIA / <i>SLOVENIE</i>	Mrs Romana BERNIK Head of the Department of Civil Law Ministry of Justice
SOUTH AFRICA / <i>AFRIQUE DU SUD</i>	Mr Duncan M. SEBEFELO Counsellor - Multilateral Affairs Embassy of South Africa in Italy

SPAIN / <i>ESPAGNE</i>	Ms Vera SOLER DEL CAMPO First Secretary Embassy of Spain in Italy
SWEDEN / <i>SUEDE</i>	Excused / <i>excusé</i>
SWITZERLAND / <i>SUISSE</i>	M. Michael SCHÖLL Directeur du Domaine de direction Droit international privé Office fédéral de la Justice Berne  Mme Manuela LEIMGRUBER Premier Secrétaire Ambassade de Suisse en Italie
TUNISIA / <i>TUNISIE</i>	Mr Abdelhamid ABID Conseiller Ambassade de Tunisie en Italie
TURKEY / <i>TURQUIE</i>	Mr Tolga ORKUN First Secretary Embassy of Turkey in Italy
UNITED KINGDOM/ <i>ROYAUME-UNI</i>	Ms Claudia GIUNCHIGLIA Trade Relations Officer Embassy of the United Kingdom in Italy
UNITED STATES OF AMERICA / <i>ETATS-UNIS D'AMERIQUE</i>	Ms Ertharin COUSIN Ambassador, Permanent Representative U.S. Mission to the U.N. Agencies  Mr Keith HEFFERN Alternate Permanent Representative
URUGUAY	Mr José Luis RIVAS Secretary Embassy of Uruguay in Italy
VENEZUELA	Excused / <i>excusé</i>

OBSERVERS / *OBSERVATEURS*

SOVEREIGN MILITARY ORDER OF MALTA/ <i>ORDRE SOUVERAIN MILITAIRE DE MALTE</i>	H.E. Mr Aldo PEZZANA CAPRANICA DEL GRILLO Ambassador
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**UNIDROIT**

Mr José Angelo ESTRELLA FARIA, Secretary-General / *Secrétaire-Général*

Mr Martin STANFORD, Deputy Secretary-General / *Secrétaire Général adjoint*

Mrs Alessandra ZANOBETTI, Deputy Secretary-General / *Secrétaire Général adjoint*

Mrs Frédérique MESTRE, Senior Officer

Ms Lena PETERS, Senior Officer

Ms Marina SCHNEIDER, Senior Officer

Mr John ATWOOD, Senior Officer

**APPENDIX II****AGENDA**

1. Opening of the session by the President of the Institute and the President of the General Assembly 2008-2009
2. Appointment of the President of the General Assembly 2009-2010
3. Adoption of the agenda (A.G. (65) 1)
4. Statement regarding the Organisation's activity in 2009 and the implementation of the Strategic Plan (A.G. (65) 2)
5. Adoption of the Organisation's Work Programme for the 2009 - 2011 triennium (A.G. (65) 3)
6. Final modifications to the budget and approval of the accounts for the 2008 financial year (A.G. (65) 4)
7. Adjustments to the budget for the 2009 financial year (A.G. (65) 5)
8. Arrears in contributions of member States (A.G. (65) 6)
9. Approval of the draft budget for 2010 and fixing of the contributions of member States for that financial year (A.G. (65) 7)
10. Appointment of the members of the Administrative Tribunal (A.G. (65) 8)
11. Appointment of the Auditor (A.G. (65) 9)
12. Any other business.