



INTERNATIONAL INSTITUTE FOR THE UNIFICATION OF PRIVATE LAW
INSTITUT INTERNATIONAL POUR L'UNIFICATION DU DROIT PRIVE

**PREPARATORY COMMISSION FOR THE ESTABLISHMENT
OF THE INTERNATIONAL REGISTRY FOR SPACE
ASSETS PURSUANT TO THE SPACE PROTOCOL**

Fourth session

Rome, 10-11 December 2015

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SUMMARY REPORT
OF THE FOURTH SESSION
(Rome, 10-11 December 2015)

1. The Fourth session of the Preparatory Commission for the establishment of the International Registry for Space Assets pursuant to the Space Protocol took place at the headquarters of UNIDROIT in Rome on 10 and 11 of December 2015 (for the List of Participants see Annex I to this report).

Item No 1 on the draft agenda – Opening of the session and welcome

2. Participants met at the headquarters of UNIDROIT for the opening of the session by the *UNIDROIT Secretary-General*.

3. Acting as provisional Chairman the Secretary-General welcomed the delegations and the observers, acknowledging the substantive work that had been carried out by the Commission since the last session.

Item No 2 Adoption of the agenda and organisation of the business of the session (Prep.Comm.Space/4/Doc.1)

4. *Professor Sergio Marchisio* (Italy) was reappointed Chairman of the session.

5. The agenda sent out with the invitation was adopted (see Annex II to the present report).

Item No. 3 on the agenda – Consideration of the Explanatory Note to the revised draft Space Regulations and of the Note on Linked Assets prepared by Prof Sir Roy Goode (Prep.Comm.Space/4/Doc.2 and Doc.4)

6. The *Chairman* opened the discussion on Item No. 3 of the agenda, drawing the delegates' attention to Document No. 2, the Explanatory Note on Draft Space Registry Regulations as revised October 2015. The Chairman invited Sir Roy Goode to introduce the above-mentioned document.

7. *Sir Roy Goode* first expressed his acknowledgement of the progress that was made regarding the issue of the identification criteria for space assets, particularly thanks to the input of the US delegation, who had suggested adapting the approach already used in the Luxembourg (Rail) Protocol. Further helpful suggestions had come from Aviareto's Managing Director Rob Cowan. The ensuing proposals were the object of a counter-proposal by the German delegation, which was circulated the day prior to the fourth session of the Space Preparatory Commission and which he deemed to be a very useful document for discussion. He suggested that it may be more appropriate, with the Chairman's approval, that the German delegation be invited to illustrate their paper at a later stage of the meeting.

8. Sir Roy Goode observed that the difficulties faced by the Preparatory Commission originated from the fact that space objects do not lend themselves to identification as well as aircraft objects for various reasons. The proposal sent to the Preparatory Commission aimed at introducing a variant of the solution retained in the Rail Protocol according to which the Registrar itself was to issue a file number based on the information provided by the first owner (typically, but not exclusively, the manufacturer). In the case of the Rail Protocol, the Registrar issues a number which is to be physically annexed to the railway object, a solution which may not be feasible for space assets. The proposal under discussion for the Space Protocol contemplates that the first owner should apply for the issuance of a Unique Identification Number for the space asset, which is entirely separate from the registration entry of the international interest against that asset. Such a number would be issued upon provision by the owner of the name of the owner, the manufacturer's contract reference number and the category of space asset. The process would thus envisage two stages: the assignment of a Unique Identification Number to a space asset (the composition of which is to be determined) and the entry of any international interest against that asset. As to post launch information, the secured party could optionally provide such additional information under Annex 1, and this additional information would supplement the Unique

Identification file rather than the international interest entry, as the Convention and Protocol do not allow amendments to an entry of a registered interest without the consent of all parties involved. The priority search would then be run against the Unique Identification Number. The classes of space assets in respect of which registrations can be made are set out in Annex 2, although the latter just refers back to Annex 1. A question had been raised by the German delegation concerning the consequent narrowing down of the definition of space assets that were subject to registration. Sir Roy Goode suggested this point be considered at a later stage in light of the comments provided by the German delegation.

9. Turning to the text of the draft Regulations as updated on 15 October 2015, Sir Roy Goode first considered the revised text of Section 3.1 bis. He observed that the proposal he made had the advantage of simplifying matters by stating that registration could take place in respect of any space asset for which a Unique Identification Number had been issued pursuant to Annex 2.

10. Concerning the revised text of Section 5.3, particularly lit. c), he underlined that it had been changed to the following: (i) in the case of a spacecraft, the Unique Identification Number of the spacecraft; (ii) in the case of communications equipment (as defined in Annex 1) the Unique Identification Number of the communications equipment and, if any, of the spacecraft to which the communications equipment is attached; (iii) in the case of a spacecraft forming part of another spacecraft, the Unique Identification Number of the other spacecraft. He then suggested that this list might be expanded to make it more comprehensive.

11. Sir Roy Goode then drew the Preparatory Commission's attention to the new provision inserted in Annex 2, whereby the Registrar was to record a Unique Identification File for each space asset for which a Unique Identification Number has been issued under para. 3 of Annex 2. The file was to include: (a) the Unique Identification Number; (b) any information provided under para. 2 of Annex 2 on the basis of which that number was issued; (c) details of any registrations under Section 5.3(c)(ii) or (iii) referring to that number; and (d) any additional identification information contemplated by Annex 1 and provided under Section 5.11 bis. Section 5.11 bis had also been changed to provide that the information set out in Annex 2, on the basis of which a Unique Number was issued in respect of a space asset may, on the application of any person who had registered an interest in the space asset, be supplemented by one or more items of additional identification information relating to the object which are specified in Annex 1, but the provision of such additional identification information was designed solely to assist persons making a search to identify the object and would not be obligatory.

12. Sir Roy Goode went on to the next part of text affected by the newly proposed regime, i.e. Section 7, which had been amended to provide that the Searches of the International Registry in relation to a space asset may be performed against the Unique Identification Number issued for the space asset pursuant to Annex 2 or any items of information specified in Annex 1 or required to be supplied by Annex 2. The two types of searches that could be effected had therefore been amended so that the priority search could be made using the Unique Identification Number issued for a space asset pursuant to Annex 2, and that the informational search made using any items of information required to be supplied by Annex 2 or any items of supplementary information specified in Annex 1. The structure of Section 7 had remained the same but the content had been adapted to include reference to the Unique Identification Number.

13. Preferring to leave the discussion of the amendments to Annex 1 to a later stage, in connection with the presentation of the proposal by the German delegation, Sir Roy Goode addressed the further changes to Annex 2. The Annex now prescribed a procedure according to which the Registrar issues and records a Unique Identification Number for each space asset, as explained beforehand, with the specification that if no Unique Identification Number had previously been issued for the space asset, the Registrar shall issue a Unique Identification Number for the space asset, provide it to the owner and record it in the Unique Identification File relating to that

space asset as provided by Section 5.3 bis. However, if a Unique Identification Number already exists for that space asset, the Registrar simply informs the owner.

14. Sir Roy Goode, having addressed the main points that had been amended in the Draft Regulations, went on to comment Document No. 4, which was an updated Note on Linked Assets dated 15 October 2015. The note extended the notion of linked assets to spacecraft forming part of another spacecraft, and reflected the provisions of new Section 5.3 bis, relating to data to be kept in a Unique Identification File. The note made two examples of cases in which an interest is registered against a linked asset, be it a transponder, in the case of communication satellites, or more generally speaking a spacecraft forming a part of another spacecraft. In both cases, the record details of the registered interest in the linked asset must be included in the Unique Identification File of the spacecraft to which the linked asset is attached according to Sections 5.3 bis and 5.11 bis. Consequently, a search against the Unique Identification File of the spacecraft would return all registrations relating to its linked assets according to the principle of transparency of the system.

15. Sir Roy Goode, in conclusion, drew the participants' attention to the fact that all changes discussed during the meeting could now be visualised on screen thanks to the new audio-visual facilities acquired by the Secretariat, saving valuable drafting time.

Item No. 4 on the agenda - Consideration and approval of the draft baseline Space Registry Regulations (Prep. Comm. Space/4/Doc. 3 and Doc. 3 bis)

16. The *Chairman* thanked Sir Roy Goode for his presentation of the Explanatory Note, the Draft Regulations and the Note on Linked Assets and opened Item 4 of the agenda giving the floor to the German Delegation. He pointed out that the proposal made by the German delegation had been sent to participants as Doc. 6.

17. A *representative of Germany* took the floor and proceeded to illustrate the German delegation's comments to the revised draft regulations. Firstly, it was felt that the current wording of Section 3.1, combined with Annex 1, narrowed down the scope of the Convention and Protocol considerably. To address this point, the delegation suggested reintroducing the three main categories as per the previous version, repeating them in Annex 1, in addition to the other identification criteria they had obtained from industry experts. Other suggested changes regarded points 5.3 (c) and 5.3 bis, to mirror the changes that had been made in the Annex. The German delegation finally thanked Sir Roy Goode for his efforts and especially for having introduced the new concept of having two separate files. It was emphasised that this was a major step forward in finding a solution for the long-lived discussion on identification of the space assets.

18. The *Chairman* thanked the German delegation for their comments and gave the floor to Sir Roy Goode to allow him to comment. *Sir Roy Goode* firstly expressed his full understanding for the changes that had been proposed regarding Annex 1, which would be useful to show the industry that the intention of the Regulations was to be all-embracing. The changes proposed by Germany were also a clear indication that there was work to be done on defining the identification criteria taking into account what the industry would deem bankable. He then proceeded to illustrate his drafting suggestions to the German delegation's version of 3.1 bis, where he indicated a preference for leaving the wording "in respect of a space asset", which per se covered all three categories. This however would require other changes due to the reference to Article I, paragraph 2(k) of the Protocol, which defines these categories but refers to the Regulations for the definition of the registration criteria. Sir Roy Goode stated that this definition could not be inserted in Section 3.1 bis, as it would lead to a circular definition. The issue could however be addressed in Section 2, where a definition of the three categories, exactly matching that in the Space Protocol, could be inserted, however without reference to the Regulations.

19. The *Chairman* thanked Sir Roy Goode for his observations, and opened the floor to all delegations for their comments. Upon request, a *representative of the United States of America* took the floor, thanked Sir Roy Goode for his efforts in the drafting phases of the Regulations and expressed satisfaction at the advanced stage of the Draft. He voiced one concern with respect to Annex 1. Whilst he agreed the Annex should be as comprehensive as possible and show that the Regulations did not exclude any particular types of equipment, the definition should ensure that the equipment covered in the Annex met the criteria of bankability. Listing the types of equipment investigated thus far, such as in the German delegation's draft, could lead to the wrong assumption that a selection had already been made. He suggested that this may only be appropriate for the equipment for which the Space Preparatory Commission had already completed an analysis. Instead of inserting the other examples, the Commission should insert a note addressed to the industry specifying that input was required to establish the criteria of bankability and add to the list of items already present in the Annex. Referring to the Report of the Third Session of the Preparatory Commission, he said that this had been the approach adopted at the last session.

20. Upon request, the *representative of BHO* took the floor and commented that there appeared to be an agreement on the fact that the application of the Regulations should not be closed upfront but open to suggestions by the industry. The issue being debated upon was how to achieve this result. He expressed the opinion that the list of examples given in the German proposal could remain as a sign to the community that assets commonly financed in the industry had been considered. This could be combined with the US delegation's suggestion that the list be subject to integrations.

21. The *representative of South Africa*, upon request, took the floor and requested clarification on the comments of the US delegation in regards to the list of categories. He enquired as to whether it was their view that the text of Annex 1 contained in the proposal by the German delegation implied that the list was closed and not subject to amendments, pointing out that the Regulations were in any case subject to amendments under Section 17. A *representative of the United States of America* replied that this was not their view and that their intention was to rely on that process of amendments, but only once the Preparatory Commission had established that the additional assets were in fact bankable. The concern was that making additions to the list would give the industry the impression that the Preparatory Commission had already determined that those assets met the criteria.

22. *Professor Kozuka*, upon request, took the floor and shared his recollection from the Diplomatic Conference in Berlin that there had been a deliberate distinction between spacecraft, payload and parts of a payload under article I, paragraph 2(k) of the Protocol at the time, the idea being that the Protocol were to start on a smaller scale and leave room for integration as the industry practice developed. The choice of transponders had been based on the certainty that they were subject to financing, whereas there was no such certainty as yet in regards to observation and navigation satellites. That being said, he believed it would be useful to ask the German delegation whether or not they had identified the existence of separate financing for the additional equipment they had added onto the list in the Annex, or if their intention was merely to keep the possibility open for these assets to be eligible for financing under the Protocol in the future.

23. In replying to the comments provided by the floor a *representative of Germany* expressed appreciation for the intention of the Preparatory Commission to maintain a wide scope of application of the Protocol and suggested to find a compromise on the listed categories. Addressing Professor Kozuka's query, she clarified that the information included in the Annex stemmed from input from industry experts but that it was by no means final or exhaustive. She expressed understanding for the need to ensure that the scope be limited to separately financed categories, but assured the delegations that the categories included in the German draft did not raise this concern as far as spacecraft and payloads are concerned. The only doubts remained for parts of spacecraft and parts of payload. The intentions of the German delegation was not to change any of

the principles agreed upon in previous meetings but to ensure that the Regulations had the broadest scope possible within the three categories included in the Space Protocol, also for the benefit of the Registrar. Concerning the commercial background, another representative of the German delegation underlined that the purpose of the Protocol was to provide an incentive for alternative financing. In the field of observation and navigation satellites, there was a broad practice of financing from public and private partnerships and it was common knowledge that satellite bases and payloads were separately financeable. The only issue was the fact that sources of financing were often either public or in-house and there was no resort to financial instruments. From the point of view of the criteria for identification, the types of payload could easily be identified as either for observation or navigation purposes. Thus, this approach's main goal was to support the application of financial instruments and to make it clear that the Protocol could apply to existing developments in the areas of earth observation and navigation.

24. The *Chairman* thanked the German delegation for its explanation and observed that, in summary, the German delegation's position was that separate financing of such types of payloads was common practice in the industry, while the US delegation had expressed the concern that this was still to be verified and subject to further development before compiling a definitive list of eligible categories. This issue should be settled before any attempt at drafting could be made.

25. *Sir Roy Goode* took the floor and provided a suggestion which he believed would address the concerns of the US delegation, that is to provide an explanatory note, for each category in the Annex, to specify whether or not the bankability and other technical aspects had been verified or not and requesting input from the industry in the latter case. A *representative of the United States of America* replied that this would be a suitable solution, suggesting that such explanations be inserted in the Annex itself. This would ensure clarity for observers that were not party to the process as to which categories were already included and which categories were still subject to verification. He suggested changing the orders of the categories, so that spacecraft and transponders appeared first, then adding a line of text in the middle, explaining that the categories that followed were there to demonstrate the hope of the Preparatory Commission to expand the scope of application in future.

26. The proposal was supported by a *representative of Germany*, who further added that the categories that followed the explanatory language could be ordered according to market development. The *representative of South Africa* also expressed his support to this approach. Upon the *Chairman's* acknowledgement of the agreement on the approach, *Sir Roy Goode* further suggested that it would be desirable that within the day the Preparatory Commission reach an agreement on a revised text. To this end, he suggested that the Commission take a break, during which he would attempt to crystallise a draft in cooperation with interested delegations and other participants, which would be visible on screen when the session resumed.

27. The *Chairman* summarised the issues that remained open at this stage: Annex 1, Section 2.1.15 bis and parts of Section 5.3 (c). He then asked the delegations if there were any additional points to be considered open or whether they could deem all the rest of the amendments that had been made to the Regulations approved. A *representative of Germany* referred to the issue of linked assets which was very important to them. Referring to the two examples provided in Document 4, where a search against the Unique Identification File of the spacecraft would return all the transponders attached to it, she enquired whether, conversely, if one were to search against the identifier of the transponder, the search would also return information on the spacecraft. *Sir Roy Goode* proceeded to explain how the two ways in which linked assets were recorded upon registration of an international interest of the main asset ensured transparency in the results returned by a search.

28. The *Chairman* enquired whether or not the explanation had satisfied the German delegation and, upon consent of the Preparatory Commission as a whole, declared that the Draft Regulations were approved barring the open points he had illustrated beforehand. During the break there would

be a drafting session to resolve the open issues. The meeting was adjourned at 3.15 pm and scheduled to resume at 4 pm.

29. The *Chairman* re-opened the session at 4.15 pm, indicating that the Commission would now be called upon to consider the results of the drafting session that had taken place during the break. He gave the floor to Sir Roy Goode to illustrate the changes that had been made. *Sir Roy Goode* firstly acknowledged the great help that had been lent, in particular, by the constructive attitude of both the US and German delegations, and then proceeded to discuss the first amendment that had been made: the insertion of a new Section 2.1.15 bis, which was designed to address the problem with the definition of space asset in the Protocol and the Regulations, as explained at the opening of the session.

30. A *representative of the People's Republic of China* took the floor upon request and began by congratulating the Chairman for his reappointment and thanking his colleagues for their contribution. He proceeded to suggest that, given that the illustrations of the term "spacecraft" under Article 2(k)(i) of the Protocol had not been reproduced under lit. (a) of the new definition, in the spirit of consistency the illustration of lit. (c) (part of space craft or payload) should also be struck out. This met with general consensus.

31. *Sir Roy Goode* proceeded in his illustration of the amendments, pointing out that the new definition had now allowed the Preparatory Commission to strike out the three categories and the reference to the Protocol, leaving the wording "Registration may be effected in respect of a space asset for which a Unique Identification Number has been issued pursuant to Annex 2". The next amendment that had been made was to Section 5.3 (c) to cater to the German delegation's concern on the ambiguity of the return of results on linked assets, combining points (iv) and (i). These two amendments also met with the general consensus of all delegates.

32. Turning to Annex 1, *Sir Roy Goode* explained that the order of the assets had been changed to distinguish the ones for which correspondence with the identification criteria had been already established from the others. Explanatory language had been inserted between the two sets of categories to specify that the categories listed below had not yet been tested for bankability and that further consultations with industry experts were required. The *Chairman* then opened the floor to comments.

33. *Professor Kozuka*, taking the floor, expressed agreement with the structure of Annex 1, yet remained puzzled on the function of the third column in the table entitled "Additional identification information" and expressed concern that its language may be interpreted as if the information were mandatory. *Sir Roy Goode* replied that the information was completely optional and that there should be no obligation to supply the additional identification information. He suggested a slight adjustment in the text but stated that the options listed in it ought to remain. The *Chairman* opened the floor for any objections and, in the absence of any, deemed that Annex 1 had been approved as discussed.

34. The *Chairman* asked the Commission if there were any other points of the Draft Regulations to discuss. Upon receiving a negative answer from the floor, The Chairman deemed that the task of item 4 of the Session had been fulfilled and asked whether it could be considered that the Draft Regulations had been approved. A *representative of Germany* expressed at this point the wish to have the opportunity to read the draft overnight. The *Chairman* asked if there was any other delegation wishing to postpone approval to the following morning. The *representative of South Africa* took the floor to suggest that if one delegation so requested it should be accommodated. The *Chairman*, in agreement with such a suggestion, declared that the discussion on item 4 of the Agenda should be suspended for the time being pending final approval in the morning, and the Preparatory Commission would proceed with considering item 5.

35. The *Deputy Secretary-General of UNIDROIT* announced that the text of the draft Regulations as amended so far would be sent to the participants in order to facilitate consideration and discussion of the item the following morning.

Item No. 5 on the agenda – Consideration of the issue of the drafting of a request for proposals for the selection of a Registrar

36. The *Chairman* gave the floor to the *Chairman of Working Group on RFP* on the drafting of a request for proposals for the selection of a Registrar. The *Chairman of Working Group on RFP* in turn referred to the representative of BHO, who had been consulted on the issue. Upon taking the floor the *representative of BHO* suggested that a solution may be found to simplify the procedure. He noted that he had worked on the assumption that the Preparatory Commission's intention was to finalise a procedure that was in line with the requirements of the Diplomatic Conference but with as little investments as possible. Thus, in the absence of an immediate procurement regulation of reference, and bearing in mind that as an independent intergovernmental organisation UNIDROIT was bound only by the requirements set by the Diplomatic Conference, he had consulted by way of examples the procurement procedures provided for UNCITRAL, such as the Model Law on Procurement or government procurement agreements. Such documents always allow the entering into direct negotiations in view of economic and other related circumstances. On this basis, he suggested two possible options. The first alternative was to use a simplified process started by a general request for participation, to be published in an appropriate way, also, if deemed appropriate, through Member States. This would leave out the need to make a preliminary proposal; at the same time, expectations regarding the Registrar's role and capacities would be made very clear. On that basis, interested parties could participate in the selection, which was to follow the criteria of capacity, to be announced to the public at large to ensure objectivity. The second alternative would be an even more simplified process, based on a decision taken, presumably, by the Preparatory Commission itself. This decision would be justified by written language explaining the specificities of the Space Protocol and the conditions that lead to this type of selection procedure, in particular considering the previous experience in the setting up of two other Registers at massive costs in terms of investments made. In light of such conditions, the decision (or resolution) of the Preparatory Commission would be to allow negotiations with the two current Registrars (Aircraft and Rail), following which a contract would be then concluded.

37. The *Chairman* opened the floor for discussion. A *representative of the United States of America* agreed with both options, deeming however the second to be the most efficient. The *Secretary-General of UNIDROIT*, taking the floor, commented on the issue of how to approach the candidates in the second scenario. He suggested that it was unlikely that the candidates would be the same entities as the current Registrars and that it would most likely be the case that an SPV be constituted by the same pool of investors. Once the floor opened to further comments, the *representative of the ITU* expressed its support for the second option.

38. The *Chairman* proceeded to seek any further comments, at which point *Professor Kozuka* underlined the importance of garnering industry's support to make the Registry workable. The *representative of BHO* addressed this concern by referring to the planning of future activities to provide new impetus in the industry with promotional activities such as conferences to promote ratification. A *representative of the United States of America* added that the importance of the support of financing institutions should not be underestimated.

39. The *Chairman* thanked the participants in the discussion and deemed that the point had been sufficiently considered and that Working Group on RFP could proceed on this basis.

Item No. 6 on the agenda – Consideration of matters relating to the appointment of a Supervisory Authority

40. The *Chairman* proceeded to consider item n. 6 on the agenda and suggested that the Secretary-General of UNIDROIT take the floor to introduce the topic and update the Commission with any recent developments. The *Secretary-General* replied that no new events were to be reported, other than the fact that at the last Plenipotentiary Conference of the ITU no decision had been made as to the ITU agreeing to become Supervisory Authority. Apparently, it was a matter scheduled to be discussed at the next Plenipotentiary Conference scheduled for 2018, and in the meantime UNIDROIT had been consulting with the ITU on ways to prepare such a final decision. One path would be to take the issue up again at the next ITU Council. His understanding was that the fact that this Commission had been so fruitful in finalising the Regulations and that the appointment of a Registrar was approaching would be an advantage in influencing a possible decision of the ITU and might pave the way to the decision at the Conference of Plenipotentiaries. He concluded by saying that the ITU may have further input on the matter.

41. The *representative of ITU* expressed full agreement with the words of the Secretary-General. His impression had been that at the Plenipotentiary Conference there had been a discussion raised by some members on the desirability of the Space Protocol as such, yet not specifically opposed to the ITU becoming Supervisory Authority. He also added that many points relating to the work of the Preparatory Commission had been left open and, as is often the case, the decisions had thus been postponed. One issue raised was the fact that the Regulations had not yet been approved, so the progress that the present session had made would represent a step forward for the Council to support its recommendations. Information on the selection of a Registrar was also an issue, another matter on which it appeared some progress had been made. As to this latter issue, he thanked the German delegation for their proposal and, albeit as an observer, expressed the view that the second option seemed to be more promising. Any information that could be provided on this approach prior to the Council would be most advantageous, in order to provide a clear idea of the selection procedure. The third issue raised was the determination of the criteria to select and set up the Commission of Experts assisting the future Supervisory Authority. He hoped that this would be discussed in a next session of the Preparatory Commission before the 2016 ITU Council to reach an appropriate decision.

42. The *Chairman* thanked the representative of ITU for his contribution and closed item No. 6 of the agenda.

Item No. 7 on the agenda – Planning of future work

43. Considering item 7 on the agenda, the *Chairman* gave the floor to the *Secretary-General*, who acknowledged that many points on the plan for future work had already been alluded to during the previous debate. Referring to the points raised by the ITU concerning the information to be provided before the next ITU Council, he considered the options of holding a physical meeting to discuss these matters or of proceeding by correspondence. If the Commission were to hold a physical meeting, the most desirable dates would be 10 and 11 March, immediately following the meeting of the Study Group preparing the 4th Protocol on Agricultural Mining and Construction Equipment (MAC Protocol). This would grant the Commission enough time to produce the necessary documentation. If the Commission deemed that a meeting by correspondence would suffice, any time would be suitable within the first quarter of 2016. The essential goal was for the Secretariat to have the necessary information before May, in order to be able to approach the ITU, possibly at the highest level within the ITU Secretariat. In the absence of any other comments on the matter, the *Chairman* proceeded with the next point on the agenda, turning the floor to Sir Roy Goode.

Item No. 8 on the agenda – Any other business

44. *Sir Roy Goode* referred to Annex 2 of the draft Regulations and admitted that there had been an oversight, duly noted by the US delegation, in that it required the manufacturer's contract reference number but omitted to require the name of the manufacturer. He therefore suggested that this point be added under lit. (b).

45. There being no other business to discuss, the *Chairman* closed the first day of the session at 5pm and adjourned to following morning at 9.30.

(Reopened) - Item No. 4 on the agenda - Consideration and approval of the draft baseline Space Registry Regulations (Prep. Comm. Space/4/Doc. 3 and Doc. 3 bis)

46. The *Chairman* reopened the session at 9.47 am on 11 December 2015 to finalise the discussion under item No. 4 of the agenda. He referred to the latest draft of the Regulations that had been sent to the Commission the previous evening for consideration. It was his understanding that a common agreement had been reached on the current draft, and summarised the amendments that had been made the previous day. He also referred to an amendment to the Explanatory Note in Annex 1 that had been proposed since then by the German delegation. According to the proposed amendment, the second sentence of the Explanatory Note was to read as follows: "While the Registry system is being established, further identification criteria need to be examined by consulting, among others, industry experts, for these categories in order to determine the suitability of covering them under the Protocol". He then gave the floor to the German delegation to explain the additional phrase.

47. A *representative of Germany* expressed the satisfaction of the delegation with the progress achieved and thanked the Commission for their work. The change that had been suggested to the second phrase in the Explanatory Note was due to the fact that it was not solely up to the industry to provide their advice on the suitability of the categories.

48. The *Chairman* thanked the German delegation and turned to the Commission for approval of the amended draft.

49. The draft Regulations were unanimously approved.

50. The *Chairman* remarked that in approving the draft baseline Space Regulations the Commission had fulfilled one of the requirements mentioned by the representative of the ITU in order to move forward with the issue of the formal appointment of the ITU as Supervisory Authority. Turning to the second requirement that had been mentioned by the ITU, he underlined the importance that the Working Group responsible for the procedure of Request for Proposals move forward in order to comply with the request of producing a document to present to the ITU before their Council in May 2016.

51. The *Deputy Secretary-General of UNIDROIT* took the floor upon invitation of the *Chairman*, and stated that it would appear that further work would be required for the approval of the procedure for requests for proposals and, if possible, of the decision on the procedures to be followed in order to appoint the experts who would be associated with the future Supervisory Authority. In order for this to be done, she mentioned that the people that were already involved in such activities for the Aircraft Registry had already generously volunteered their expertise and time. She suggested that a way forward could be to draft a short document in this respect to be approved by the Commission, tailoring this procedure to the needs of the Space Protocol. This would be another task for the next meeting, which, as mentioned by the *Secretary-General*, could be a face to face meeting if needed.

52. The *Chairman* therefore turned to the Commission for any comments. The *Chairman of Working Group on RFP* took the floor and commented that it would be useful for the Preparatory Commission to have the Report of the Fourth Session by January in order to have a clear starting point. The *Deputy Secretary-General* agreed with this suggestion and anticipated that the draft

Report would be sent together with the approved baseline Regulations before the end of the year, in order for the work to be able to proceed immediately as of the beginning of 2016.

53. A *representative of the United States of America* intervened asking if the Commission had any thoughts as to when to make a decision on the necessity of a physical meeting based on the progress of the documentation to be produced. The *Deputy Secretary-General* suggested that the decision could be made by January upon exchange of e-mails on the issues that remained open and the preliminary drafts of both the documents that needed to be approved. Meanwhile, the provisional dates for a potential physical meeting could remain the ones suggested beforehand.

Item No. 9 on the agenda – Closing of the Session

54. Having the Commission reached an agreement in principle that such a potential meeting could be scheduled for the dates proposed in March (in particular 10 March 2016), the Chairman congratulated the Commission for its work and closed the session at 10.05 am.

APPENDIX I**LIST OF PARTICIPANTS****MEMBERS****STATES****BRAZIL**

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APPENDIX II**ANNOTATED DRAFT AGENDA**

1. Opening of the session and welcome by the UNIDROIT Secretary-General
2. Adoption of the agenda and organisation of the business of the session
3. Consideration of the Explanatory Note on the Draft Space Registry Regulations and of the Note on Linked Assets prepared by Sir Roy Goode (Prep. Comm. Space/4/Doc. 2 and Doc. 4)
4. Consideration and approval of the draft baseline Space Registry Regulations (Prep. Comm. Space/4/Doc. 3 and Doc. 3 bis)
5. Consideration of the issue of the drafting of a request for proposals for the selection of a Registrar
6. Consideration of matters relating to the appointment of a Supervisory Authority
7. Planning of further work
8. Any other business
9. Closing of the session.

APPENDIX III

**SPACE REGISTRY REGULATIONS
AS APPROVED BY THE PREPARATORY COMMISSION AT ITS FOURTH SESSION
(11 DECEMBER 2015)**

(N.B. Subject to amendments and final approval of Supervisory Authority)

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Section 1 AUTHORITY

These “Regulations” are issued by the Supervisory Authority pursuant to Article 17 (2) (d) of the ***Convention on International Interests in Mobile Equipment***, signed at Cape Town on 16 November 2001 (the “Convention”) and Article XXIX of the ***Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Space Assets***, signed in Berlin on 9 March 2012 (the “Protocol”).

Section 2 DEFINITIONS

2.1 Terms defined in the Convention and the Protocol shall have the same meanings in these Regulations. In addition, the following terms shall have the meanings set out below:

2.1.1 “Administrator” means the person with authority to act on behalf of a registry user entity on administrative matters in dealings with the International Registry, and includes his/her acting administrator to whom he/she has delegated his/her powers in accordance with Section 4.1.

2.1.2 “Amendment”, unless the context suggests otherwise, means any change in registered information, including any change in the lapse date of a registration, but does not include assignment, subrogation or subordination.

2.1.3 “Authorization” means an electronic authorization given by the administrator of a transacting user entity to one of its transacting users or to a professional user to transmit information to the International Registry to effect or consent to a registration on behalf of that transacting user entity.

2.1.4 “Authorizing entry point” means an entity designated by a Contracting State as contemplated by Section 12.1 (a).

2.1.5 “Consent” means an electronic consent to a registration.

2.1.6 “Contact information” means, with respect to the entity or natural person to whom such information relates, such entity’s or natural person’s name, telephone number, electronic address and, in the case of an entity or a natural person who elects to designate a contact person, the name of such entity’s or natural person’s contact person and such contact person’s telephone number and electronic address (if different from that of the entity or natural person).

2.1.7 [Omitted]

2.1.8 “Direct entry point” means an entity designated by a Contracting State as contemplated by Section 12.1 (b), and a “direct entry point user” means an official, employee, member or partner of a direct entry point.

2.1.9 “Entry point” means an entity designated by a Contracting State as contemplated by Section 12.1.

2.1.10 “Identity information” means the following in respect of the entity or natural person for whom the identifying information is sought:

- (a) the name, principal physical address, and date of birth for a natural person;
- (b) the name, state of incorporation or formation, and principal physical business address for an entity; and
- (c) any other information reasonably required by the Registrar.

2.1.11 “Named party” means the transacting user entity named in a registration.

2.1.12 “Professional user entity” means a firm or other grouping of persons (such as an internal legal department of a transacting user entity) providing professional services to transacting user entities in connection with the transmission, to the International Registry, of information relating to registrations, and a “professional user” means an individual employee, member or partner of a professional user entity.

2.1.12 bis “Pre-Convention interest” means a sale or an interest equivalent to an international interest made or arising before the effective date of the Convention, as defined in Article XL of the Protocol, and registrable under Article XVII(3) of the Protocol.

2.1.13 “Registered information” means the information required to effect a registration of an international interest in space assets referred to in paragraph (c) of Section 5.3 or a registration of a creditor’s notice referred to in paragraph (d) Section 5.3. The name and the electronic signature of the registering person, and the contact information of the persons to which the International Registry is required to send notices pursuant to Section 6, shall not be regarded as registered information.

2.1.14 “Registration” means an interest electronically registered with the International Registry. For the purposes of Sections 4.4, 5.18, 6 and 12.4, the term has the extended meaning set out in Section 6.1. A “registering person” means the transacting user, professional user or direct entry point user transmitting information to the International Registry to effect a registration.

2.1.15 “Registry user entity” means:

- (a) a transacting user entity;
- (b) a professional user entity; or
- (c) a direct entry point.

A “registry user” means a transacting user, a professional user or a direct entry point user.

2.1.15 bis “Space asset” means any man-made uniquely identifiable asset in space or designed to be launched into space, and comprising:

- (a) a spacecraft;
- (b) a payload (whether telecommunications, navigation, observation, scientific or otherwise); or
- (c) a part of a spacecraft or payload.

2.1.16 “Searching person” means a person making a search in accordance with Section 7 of these Regulations.

2.1.17 “State of registry” means, for the purposes of Section 5.7.4, a Contracting State where a space asset, when not on Earth, is deemed located under Article I(3) of the Protocol.

2.1.18 “Transacting user entity” means a legal entity, natural person or more than one of the foregoing acting jointly intending to be a named party in one or more registrations, and a “transacting user” means an individual employee, member or partner of a transacting user entity or an affiliate of that entity.

2.2 The term or terms:

- (a) “International Registry Procedures” (the “Procedures”), has the meaning set out in Section 15.1; and
- (b) “priority search”, “priority search certificate”, “informational search”, “informational search listing”, “Contracting State search”, “Contracting State search certificate” and “registry user entity search” have the meanings set out in Section 7.

Section 3 GENERAL PROVISIONS

3.1 The International Registry is established as the facility for effecting and searching registrations under the Convention and the Protocol.

3.1 bis Registration may be effected in respect of a space asset for which a unique identification number has been issued pursuant to Annex 2.

3.2 Since the International Registry merely provides notice of registrations, the facts underlying any such registration or registered interest shall determine whether it falls within the scope of the Convention or the Protocol. Without limiting the foregoing, while there will be no technical impediment to the registration of pre-existing rights and interests, such registrations shall have no legal effect under the Convention and the Protocol, except as provided by Article XVII(3) of the Protocol. The contents of this Section 3.2 shall be prominently displayed by the International Registry as a general cautionary note.

3.3 The Registrar shall perform the functions specified in the Convention, the Protocol, these Regulations and the Procedures.

3.4 The International Registry shall be accessible 24 hours a day, 7 days a week, except if precluded by maintenance performed outside peak periods, or technical or security problems, as set out in the Procedures.

3.5 Technical support shall be provided to registering persons, searching persons and administrators by a help desk of the International Registry, which shall be available as set out in the Procedures.

3.6 The International Registry may be used for no other purpose than that set forth in Sections 3.1 and 3.2, unless approved in advance by the Supervisory Authority and subject to the terms of that approval.

3.7 Information obtained from or through the International Registry about an entity or natural person shall not be used for marketing or promotional purposes or other commercial purposes unrelated to the use of the International Registry.

Section 4 ACCESS TO THE INTERNATIONAL REGISTRY

4.1 No registry user entity or administrator of that entity shall have access to the International Registry unless that entity and administrator are first approved as such by the Registrar and are otherwise in compliance with these Regulations and the Procedures. For the purposes of the preceding sentence, such approval shall be given when the Registrar reasonably concludes, without undertaking specific legal analysis:

(a) that such entity and administrator are who they claim to be; and

(b) on the basis of information submitted, that the latter is entitled to act as administrator of the former;

in each case, following the standards and procedures set out in the Procedures. The foregoing approval requirement is not applicable to a searching person.

In connection with the foregoing and Sections 5, 6 and 7, the Registrar is entitled to collect identity information and contact information from each registry user entity. Each registry user entity may elect to exclude from the information generated by a search under Section 7.6 its physical address and telephone number, and in the case of a natural person, his/her date of birth.

An administrator may from time to time, for periods not exceeding 3 months, electronically delegate his/her powers to an “acting administrator” meeting the requirements of the Procedures.

A requested change to the contact information of an administrator or other registry user may be made after the Registrar reasonably concludes that such requested change is authentic.

4.2 No registry user shall have access to the International Registry unless that user is first electronically approved as such by the administrator of the subject registry user entity and is otherwise in compliance with these Regulations and the Procedures. No approved registry user shall be entitled to transmit information to the International Registry to effect a registration unless that user has first received authorization to do so. For the purposes of the preceding sentence, such electronic approval and authorization may be given at the sole discretion of the relevant administrator, may be revoked by such administrator at any time, and may be renounced by the registry user at any time.

4.3 [Omitted]

4.4 Subject to these Regulations and in accordance with the Procedures, a registration may only be effected, with an authorization, by a registering person, on behalf of the transacting user entity, which is a named party required or permitted to effect that registration under Article 20 of the Convention and Article IV (1) of the Protocol. A registration or transfer of a right to consent to the discharge of a registration is valid if it is effected by a natural person who has been given the power to do so by a registry user authorized to effect such registration or such transfer of the right to consent to the discharge. The foregoing shall not apply in respect of a registration transmitted by a direct entry point, which shall be made in accordance with Section 12.4.

4.5 A searching person shall comply with these Regulations and the Procedures.

Section 5

INFORMATION REQUIRED TO EFFECT REGISTRATION USE OF ELECTRONIC INFORMATION

5.1 In order to effect a registration, use of electronic information provided by the International Registry relating to the space asset is mandatory and, where so provided, is the sole means of satisfying the requirements of Section 5.3. For the purposes of the foregoing, “information provided by the International Registry” excludes information submitted in a different format by the registering person. To the extent such information is not so provided at the time the registration data are submitted to the International Registry, it shall be electronically entered by a registering person using the format prescribed in the Procedures, except as regards named parties (other than those whose consent is not required under Sections 5.7.1 and 5.9) because they must be approved transacting user entities.

Documentation and information posted by the Registrar

5.2 The Registrar may post documentation and information designed to assist registry users in determining if information has been provided by the International Registry for the purposes of Section 5.1. The use of such documentation and all information referred to therein, including information provided by the International Registry, is subject to the notice and disclaimer posted on the International Registry.

Registration of an international interest, prospective international interest, notice of national interest, registrable non-consensual interest or creditor's notice

5.3 The information required to effect the registration of an international interest, a prospective international interest, a notice of a national interest or a registrable nonconsensual right or interest in a space asset is:

- (a) the electronic signature of the registering person
- (b) the name of each of the named parties
- (c) the following identification information:
 - (i) in the case of a spacecraft, the unique identification number of the spacecraft and, where the spacecraft forms part of another spacecraft, the unique identification number of the other spacecraft;
 - (ii) in the case of a payload the unique identification number of the payload and, if any, of the spacecraft to which the payload is attached;
 - (iii) in the case of a part of a spacecraft or a payload (as defined in Annex 1), the unique identification number of the part and, if any, of the spacecraft or payload to which the part is attached;
- (d) in a creditor's notice under Article XXVII(4) of the Protocol, identification of the space asset to which the notice refers either by reference to the file number of the registration of the relevant right or interest or, if there has been no such registration, in accordance with the requirements of this Section;
- (e) the lapse date of the registration, if the registration is to lapse prior to the filing of a discharge;
- (f) in the case of an international interest or a prospective international interest, the consent of the named parties, given under an authorization;
- (g) the electronic addresses of the persons to which the International Registry is required to send information notices pursuant to Section 6;
- (h) if the named parties include more than one creditor, the name of the creditor who is to hold the sole right to consent to the discharge of that registration.

Unique identification file

5.3 bis The Registrar shall record in a file ("unique identification file") for each space asset for which a unique identification number has been issued under paragraph 3 of Annex 2:

- (a) that number;
- (b) any information provided under paragraph 2 of Annex 2 on the basis of which that number was issued;
- (c) details of any registrations under Section 5.3(c) referring to that number; and
- (d) any additional identification information within Annex 1 provided under Section 5.11 bis.

Registration of a sale or prospective sale

5.4 The information required to effect the registration of a sale or a prospective sale is:

- (a) the information referred to in paragraphs (a), (b), (c) and (g) of Section 5.3;
- (b) the consent of the named parties, given under an authorization; and

in the case of a prospective sale, the lapse date of the registration, if that registration is to lapse prior to the time of a discharge, and the information referred to in paragraph (h) of Section 5.3.

Registration of an assignment

5.5 The information required to effect the registration of the assignment of an international interest, the prospective assignment of an international interest or the assignment of a registrable non-consensual interest is:

- (a) the information referred to in paragraphs (a), (b), (c), (g) and (h) of Section 5.3;
- (b) the consent of the named parties, given under an authorization;
- (c) if the interest being assigned is a registered interest, (i) the file number of the registration relating to that interest (in the case of the initial assignment), or (ii) the file number of the registered assignment by which the assignor acquired its rights in that registered interest (in the case of all subsequent assignments); and
- (d) if the interest being assigned is not a registered interest, (i) a description of the interest assigned and the original debtor thereunder, using the format prescribed by the Procedures (in the case of the initial assignment of an unregistered interest), or (ii) the file number of the registered assignment by which the assignor acquired its rights in that registered interest (in the case of all subsequent assignments).

Registration of a block assignment

5.6 The International Registry may provide a facility permitting the registration of all assignments included in a “block assignment registration request”. A “block assignment registration request” shall include:

- (a) an electronic certification by the assignor that all of the underlying interests evidenced by registrations on the International Registry in which it is a named party have been assigned to the assignee; and
- (b) a consent thereto given by the assignee, each given under an authorization.

Recording of a rights assignment or rights reassignment

5.6 bis. The information required to effect the registration of a rights assignment or a rights reassignment is the information referred to in paragraphs (a), (b), (c), (g) and (h) of Section 5.3 and the file number of the registration relating to the international interest in respect of which the rights assignment is to be recorded or the file number of the registration of the prior rights assignment in relation to which the rights reassignment is to be recorded.

Registration of a public service notice

5.6 ter. The information required to effect the registration of a public service notice is:

- (a) the file number of the registration relating to the international interest in respect of which the public service notice is to be registered;
- (b) the information referred to in paragraphs (a), (b), (c), (g) and (h) of Section 5.3;
- (c) the names of the parties to the contract for the use of the space asset to provide the public service to which the public service notice relates; and
- (d) the consent of the parties to such contract and of the Contracting State in which the public service is to be provided, given under an authorization.

Discharge of a registration

5.7 The information required to discharge a registration, other than a registration relating to a sale, a public service notice or a creditor’s notice, is:

- (a) the information referred to in paragraphs (a) and (g) of Section 5.3;

(b) except as provided in Section 5.7.1, the consent of the named party or parties benefiting from the registered interest or the party holding the right to consent to the discharge of such interest, given under an authorization;

(c) where a right of consent to discharge a registration has been transferred, the consent of the party having this right, given under an authorization; and

(d) the file number of the registration to be discharged.

5.7.1 The parties mentioned in Sections 5.7 (b) and (c) do not include the debtor, assignor, subrogor or person subordinating the registered interest, or the prospective seller in the case of a registration relating to a prospective sale.

5.7.2 The party or parties referred to in Section 5.7 (b) may electronically transfer to a registry user entity, with the consent of that entity, the sole right to consent to the discharge of such registration. Such sole right to consent to the discharge may be further transferred by a holder thereof to another registry user entity with the consent of the latter.

5.7.3 The party or parties benefiting from a registration, the party holding the right to consent to the discharge of a registration under Section 5.3 (h) or, if such right has been transferred, the transferee of such right, shall have the sole right to consent to the discharge of that registration.

5.7.4 The International Registry may provide a facility for entering an authorization code issued by an authorizing entry point in relation to the discharge of a registration. If an authorization code for a discharge is expressly required under the law of the Contracting State which is the State of Registry at the time such registration is to be discharged, the party holding the right to consent to the discharge of such registration may enter the required authorization code.

Registration of a subordination

5.8 The information required to effect the registration of the subordination of an international interest, an assignment and prospective assignment of an international interest, a prospective international interest, a national interest, an interest acquired by subrogation, a registrable non-consensual interest, the interest of a buyer under a sale or prospective sale, the interest of a lessee under a lease, or the interest of a buyer under a conditional sale is:

(a) the information referred to in paragraphs (a), (b), (c), (g) and (h) of Section 5.3, and, for the purposes of the foregoing reference to paragraph (b) of Section 5.3 and for the purposes of paragraph (b) of Section 5.8, the “named parties” shall be the registry user entities subordinating their interest and benefiting from that subordination;

(b) the consent of the named party whose interest is being subordinated, given under an authorization;

(c) if the interest being subordinated or benefiting from the subordination is a registered interest, and has not been assigned or acquired by subrogation, the file number relating to each such interest;

(d) if the interest being subordinated or benefiting from the subordination is a registered interest that has been assigned, the file number of the registered assignment by which the party granting the subordination acquired its rights in that registered interest and, if applicable, the file number of the registered assignment by which the party benefiting from the subordination acquired its rights in the interest benefiting from the subordination;

(e) if the interest being subordinated or benefiting from the subordination is a registered interest that was acquired by subrogation, the file number of the registered subrogation by which the party granting the subordination acquired its rights in that registered interest and, if

applicable, the file number of the registered subrogation by which the party benefiting from the subordination acquired its rights in the interest benefiting from the subordination; and

(f) if the interest being subordinated or benefiting from the subordination is not a registered interest, a description of such interest and the original debtor thereunder, using the format prescribed by the Procedures.

Registration of a sale or interest arising before the effective date of the Convention

5.9 Notwithstanding paragraph (f) of Section 5.3, paragraph (b) of Section 5.5 and paragraph (b) of Section 5.8, the information needed to effect a registration of a pre-Convention interest pursuant to Article XVII(3) of the Protocol need not include the consent of the debtor, assignor or person subordinating the right or interest, but shall otherwise include all of the information specified for the applicable category of the registration that is being registered.

Amending a registration

5.10 Subject to Section 5.11, the information required to amend a registration or to amend information contained in an assignment, subrogation or subordination is:

- (a) the information referred to in paragraphs (a), (b), (c) and (g) of Section 5.3;
- (b) the consent of the named parties that consented to the registration to be amended, and, where a right of consent to discharge a registration has been transferred, the consent of the party having this right in place of the immediate transferor, in each case given under an authorization;
- (c) the file number of the registration to be amended; and
- (d) the amendments to be made.

Rules for amendments

5.11 The following shall apply in respect of amendments to and discharges of amendments to registrations:

(a) registration of an amendment of information referred to in paragraph (c) of Section 5.3 or a change of a category of registration shall be treated as a new registration in respect of the object or category to which the amending registration refers, with priority ranking from the time the amending registration is searchable. The named parties to such amendment shall consent to the discharge of the previous registration under an authorization, which shall be effected automatically;

(b) registration of an amendment in which the information referred to in paragraph (b) of Section 5.3 has been changed shall require the consent of the named parties that consented to that registration and of the named party to be specified in the amended registration, each given under an authorization;

(c) registration of an amendment in which the information referred to in paragraph (e) of Section 5.3 has been changed shall have no effect on the priority of the original registration for the amended duration of that registration. The foregoing is without prejudice as to whether a new underlying interest has been constituted that requires registration under the Convention; and

(d) when a registration is discharged, the party consenting to that discharge shall be deemed to consent to the discharge of all amendments to that registration, which shall be effected automatically.

Additional identification information relating to the space asset

5.11 bis The information set out in Annex 2 on the basis of which a unique number was issued in respect of a space asset may, on the application of any person who has registered an interest in the space asset, be supplemented by one or more items of additional identification information

relating to the object which are specified in Annex 1, but the provision of such additional identification information is designed solely to assist persons making a search to identify the object and shall not be obligatory.

Registering fractional or partial interests

5.12 Any registration may specify that:

- (a) it covers a fractional or partial interest in a space asset and, if so, the extent of such interest; and/or
- (b) multiple named parties hold or have granted an interest evidenced thereby.

Rules for fractional or partial interests

5.13 With respect to an interest referred to in paragraph (a) of Section 5.12:

- (a) an increase or decrease to such interest arising by virtue of a sale or an assignment of an international interest shall be registered as such in accordance with Section 5.4 or 5.5, respectively; and
- (b) a decrease in such an interest arising by virtue of payment of a secured obligation shall be partially or wholly discharged in accordance with Sections 5.7 to 5.7.4.

Entity name change

5.14 The International Registry may provide a facility for notice of a change of the name of a transacting user entity, where set out in a "name change notification request". For purposes of the foregoing, a "change of name" means either that the transacting user entity has changed its name, that any rights and interests of the transacting user entity reflected on the International Registry have become vested in another transacting user entity as a result of a merger, a change in entity form or otherwise by operation of law, or that a correction is required due to an error in its name. In such a case:

- (a) the information required to submit a name change notification to the International Registry is:
 - (i) the name currently shown on the International Registry for the entity which is to be changed, and its other identity information;
 - (ii) the name which is to supersede the name being changed, and in any case where rights and interests reflected on the International Registry have vested in a different transacting user entity, the corresponding entity's other identity information and contact information; and
 - (iii) the name and electronic signature of the relevant transacting user entity and a statement on whose behalf that person is acting, and in any case where rights and interests reflected on the International Registry have vested in a different transacting user entity, (A) the name and electronic signature of such other transacting user entity and a statement on whose behalf that person is acting, and (B) the election specified in paragraph (c)(ii)(B) of Section 5.14;
- (b) the Registrar shall confirm that a name change notification request satisfies the requirements of this Section 5.14 following the standard set out in Section 4.1, and a name change shall take effect on the later of such confirmation by the Registrar and completion of the actions required in paragraph (a)(iii) of Section 5.14;
- (c) when a name change takes effect:
 - (i) all rights and interests reflected on the International Registry in which the transacting user entity specified in paragraph (a)(i) of Section 5.14 is a named party shall, without amending registered information or registering an assignment of such rights and interests, be annotated to advise of the change of name, such annotation to be included in all priority search certificates; and

(ii) in any case where rights and interests reflected on the International Registry have vested in a different transacting user entity, (A) the transacting user entity in which such rights and interests have vested shall retain its status as a transacting user entity for the purposes of the International Registry and all authorizations given or held by or on behalf of such transacting user entity shall remain in full force and effect, and (B) all authorizations given or held by or on behalf of the transacting user entity specified in paragraph (a)(i) of Section 5.14 shall either remain in full force and effect or shall be extinguished, as elected by such transacting user entity; and

(d) a name change shall have no effect on the validity or priority of any registration or other rights or interests.

The International Registry may provide a corresponding facility for notice of a change of name to a professional user entity.

Correcting an error of the International Registry system

5.15 The Registrar may correct an error in a registration or a discharge or the chronological order of registrations, or discharge a registration, if such error has been created by a malfunction in the International Registry, provided that such correction or discharge shall be effective only from the time it is made, and shall have no effect on the priority of any other registration. If such correction or discharge would change the registered information which would otherwise appear on a priority search certificate, notice that such correction or discharge has been made by the Registrar shall appear on all priority search certificates relating to the subject space asset.

The Registrar shall promptly give notice of any such correction or discharge to the named parties in the original registration and, if different, the parties making that registration, other parties with registered interests in that space asset, and those who have conducted a priority search on that space asset since the time of the original registration.

Alternatively, the Registrar may request the named parties to the original registration to amend or discharge that registration, leave that registration in place as registered, or, without limiting this Section 5.15, seek an order from a court with jurisdiction under Article 44 (1) of the Convention.

Discharge of a sale

5.16 A registration relating to a sale to which Article 25 (4) of the Convention applies may be discharged by the buyer or the seller with the consent of the other given under an authorization, provided that:

(a) such discharge shall be effective only from the time it is made, and shall have no effect on the priority of any other registration; and

(b) the original registration and its discharge shall appear on all priority search certificates relating to the subject space asset.

Registering a subrogation

5.17 The information required to effect the registration of the acquisition of an international interest through subrogation is:

(a) the information referred to in paragraphs (a), (b), (c) and (g) of Section 5.3 and the information referred to in Annex 1;

(b) the consent of the subrogee, given under an authorization;

(c) if the interest being acquired by subrogation is a registered interest, the file number of the registration relating to that interest (in the case of the initial acquisition by subrogation of a registered interest), or if such interest has been assigned, the file number relating to such assignment; and

(d) if the interest being acquired by subrogation is not a registered interest, a description of the interest acquired by subrogation and the original debtor thereunder, using the format prescribed by the Procedures, or if such interest has been assigned, the file number relating to such assignment.

Closing room

5.18 The International Registry may provide a closing room facility (“closing room”) on its website permitting registry users to assemble the information required to effect a registration in advance of completing such registration and, in the case of multiple registrations in respect of one or more space assets, to establish the chronological order of such registrations. The Appendix to these Regulations describes the closing room, including the conditions and procedures for:

- (a) assembling information prior to any registration taking effect;
- (b) entering registrations into the International Registry data base containing such information; and
- (c) making such registrations searchable, and establishing the order, date and time of receipt of such registrations by the International Registry;

and in the cases of (b) and (c) above, for the purposes of Articles 18 (4) and 19 of the Convention.

Section 6 CONFIRMATION AND NOTICE OF REGISTRATION

6.1 In this Section, the term “registration” includes, where appropriate, the amendment, extension or discharge of a registration or transfer of the right to consent to the discharge of a registration.

6.2 The International Registry shall send prompt electronic confirmation of a registration under Section 5 to the named parties, the registering person and all other persons entitled to receive notice of that registration. Non-receipt of such confirmation does not imply that the registration has not been effected, that fact being determinable solely by use of a priority search.

6.3 When a registration is effected relating to a space asset an electronic notice thereof shall be sent to the named parties and registering person of any other registration which has not been discharged relating to that asset.

6.4 The confirmation and notice referred to in Sections 6.2 and 6.3, respectively, shall include the registered information specified in Section 5 relating thereto and the file number of the registration.

6.5 Named parties may electronically elect not to receive the notices referred to in Section 6.3. Such elections shall require digital signatures. Registry users may request not to receive electronic notices in respect of one or more registrations.

Section 7 SEARCHES

7.1 Searches of the International Registry in relation to a space asset may be performed against the unique identification number issued for the space asset pursuant to Annex 2 or any items of information specified in Annex 1 or required to be supplied by Annex 2.

Such information may be searched by means of a priority search or informational search, as set out in Sections 7.2 and 7.3, respectively. A Contracting State search may also be made, as set out in Section 7.5. A search may be performed by any person who complies with the Procedures,

whether or not that searching person has a specific interest. All searches shall be performed by electronic means.

7.2 A “priority search” is a search for registered information using the unique identification number that has been issued for a space asset pursuant to Annex 2. Such registered information is searchable for the purposes of Articles 19 (2) and 19 (6) of the Convention and Article XXXII (2) of the Protocol.

7.3 An “informational search” is a space asset search other than a priority search, using any items of information required to be supplied by Annex 2 or any items of supplementary information specified in Annex 1. The results of an informational search, an “informational search listing”, shall be a list of all matching space assets, described by the items set out in Section 7.1. The facility to perform such an informational search does not make that information “searchable” for the purposes of Articles 19 (2) and 19 (6) of the Convention and Article XXXII (2) of the Protocol.

7.4 A “priority search certificate” is a certificate issued in response to a priority search. It shall:

- (a) set out the registered information required by Section 5 and comply with Article 22 of the Convention;
- (b) in the case where Article 22 (2) (a) of the Convention applies, list the registered information in both:
 - (i) chronological order; and
 - (ii) a manner that indicates the transactional history of each registered interest;
- (c) indicate the current holder of the right to consent to the discharge of a registration and set out in chronological order when that right has been transferred and the parties executing such transfer; and
- (d) set out the electronic address of each of the named parties to the registration and of the current holder of the right to consent to the discharge of such registration, such addresses in each case to be based upon the most current contact information provided to the International Registry.

7.4 bis Where a priority search has been made:

- (a) against a space asset of a kind specified in Annex 1, separate search certificates shall be issued stating any registered information relating to the spacecraft to which that space asset is attached and to each other space asset so attached;
- (b) against a spacecraft, separate search certificates shall be issued stating any registered information relating to each space asset attached to that spacecraft.

7.5 A “Contracting State search” is a search for all declarations and designations, and withdrawals thereof, made under the Convention and the Protocol by the Contracting State specified in the search. A “Contracting State search certificate” is a certificate issued in response to a Contracting State search. A Contracting State search certificate shall:

- (a) indicate, in chronological order, all declarations and designations, and withdrawals thereof, by the specified Contracting State;
- (b) list the effective date of ratification, acceptance, approval or accession of the Convention and the Protocol, and of each declaration or designation, and withdrawal thereof, by the specified Contracting State; and
- c) attach, in the electronic form set out in the Procedures, a copy of all instruments deposited by the specified Contracting State relating to items within the scope of Section 7.5 (b).

7.6 The International Registry may provide a facility for a “registry user entity search”. The results of a registry user entity search shall be a list of the entity's identity information and contact information (subject to such exclusions as the registry user entity selected pursuant to Section 4.1). When conducted by a registry user, such a search shall also indicate whether or not such registry user entity's account is active.

7.7 Each search certificate and listing shall be issued and made available in electronic form. Upon request, a printed copy of a priority search certificate or Contracting State search certificate shall be provided by the Registrar.

Section 8 OPERATIONAL COMPLAINTS

8.1 Any person may submit a complaint to the Registrar concerning the operation of the International Registry. If not satisfactorily addressed by the Registrar, that complaint may be further submitted by that person to the Supervisory Authority.

8.2 For the purposes of Section 8.1, a matter “concerns the operation of the International Registry” when the matter relates to the general procedures and policies of the International Registry and does not involve specific adjudication by the Registrar or Supervisory Authority.

8.3 A person making a complaint shall substantiate his/her assertions in writing.

8.4 The Supervisory Authority shall consider complaints, and where, on the basis of that consideration, it determines changes to the procedures or policies are appropriate, it shall so instruct the Registrar.

8.5 The Procedures shall set out details relating to the procedure contemplated by Sections 8.1 to 8.4.

Section 9 CONFIDENTIALITY

All information in the International Registry shall be confidential except where it is:

- (a) provided by the Registrar in response to a search under Section 7;
- (b) made electronically available to enable registry users to effect, amend or discharge registrations;
- (c) provided to the Supervisory Authority at the latter's request; or
- (d) used for the purposes of the statistics required by Section 10.

Section 10 STATISTICS

10.1 The Registrar shall maintain updated registration statistics and shall publish them in an annual report. This report shall be electronically accessible to any person.

10.2 The registration statistics under Section 10.1 shall consist of:

- (a) transactional volumes and revenues subdivided in each case by registration type and geographic distribution; and
- (b) other compilations of non-confidential information requested by the Supervisory Authority.

Section 11
ANNUAL REPORT TO THE SUPERVISORY AUTHORITY

The Registrar shall prepare an annual report, including statistical data referred to in Section 10, and shall submit it to the Supervisory Authority.

Section 12
RELATIONS WITH THE ENTRY POINTS

12.1 A Contracting State may designate an entry point or entry points (“entry point”) under Article XXXI of the Protocol:

(a) which shall or may authorize the transmission of information required for registration under the Convention and the Protocol to the International Registry (“authorizing entry point”); or

(b) through which information required for registration under the Convention and the Protocol shall or may be directly transmitted to the International Registry (“direct entry point”).

In the case of a designation under Section 12.1 (a), all registrations made pursuant to Sections 5.3, 5.4, 5.5 and 5.8 from such entry point shall, subject to Section 12.8, include the authorization code issued by the relevant Contracting State with respect to such registrations.

12.2 A Contracting State may not designate an entry point for registration of notice of a national interest, or of a registrable non-consensual right or interest, arising under the laws of another State.

12.3 A Contracting State designating an entry point shall notify the Depositary and the Supervisory Authority thereof, indicating whether such entry point is an authorizing or direct entry point. The Supervisory Authority shall keep the Registrar informed of such designations, and the Registrar shall maintain a current list thereof that is electronically accessible to users.

12.4 A direct entry point shall transmit a registration when the conditions established by it have been satisfied, such conditions to be consistent with the Convention, the Protocol, and these Regulations, and the named parties in that registration are approved transacting user entities. Subject to the receipt by the International Registry of the consent from each party whose consent is required under the Convention, the Protocol and these Regulations, including, if so required, the named parties in the subject registration, a registration transmitted by a direct entry point shall be effected when received by the International Registry.

12.5 Without prejudice to Section 12.4, the Registrar shall establish arrangements applicable to the electronic transmission of registration information from, or authorized by, entry points to the International Registry and, after consultations with each designated entry point, shall specify the procedures applicable to that entry point. Such arrangements between an entry point and the International Registry shall not impose any additional cost on the International Registry and shall not adversely affect the functioning of the International Registry system or impose a burden on International Registry resources.

12.6 The International Registry shall provide an electronic warning against a registration that is not effected:

(a) through a direct entry point where use thereof is mandatory; or

(b) in accordance with procedures required by an authorizing entry point;

to the extent agreed between the International Registry and the Contracting State declaring that entry point.

12.7 A registration effected in violation of the terms of a designation under Section 12.1, or, in the case of Section 12.1 (a), without an authorization code issued by the authorizing entry point, is invalid.

12.8 A registration is not invalid if:

- (a) in the case of an authorizing entry point, an authorization code is not obtainable under its procedures; or
- (b) in the case of direct entry point, use of that entry point is not permitted under its procedures;

based on the facts of the transaction to which it relates.

Section 13

FEEES

13.1 The Registrar shall collect a fee prior to undertaking services relating to the International Registry.

13.2 Fees, including fees arising from operations through an entry point, must be paid to the Registrar prior to the requested operation unless otherwise agreed between the Registrar and such entry point.

13.3 Fees shall be collected according to a schedule issued by the Supervisory Authority, which shall state the amount of fees payable for each service.

13.4 Fees shall be established and adjusted by the Supervisory Authority, as required by the Convention and the Protocol.

Section 14

LIABILITY AND INSURANCE

14.1 For the purposes of Article 28 (1) of the Convention, “loss suffered” means loss or damage resulting from an error or omission of the Registrar and its officers and employees or from a malfunction of the international registration system, except as provided for by Article 28 of the Convention, but does not include loss or damage resulting from lack of access to the International Registry as a result of measures referred to in Section 3.4 of these Regulations.

14.2 Any claim against the Registrar under Article 28 (1) of the Convention:

- (a) shall be made in writing within the time period applicable under the law of the State where the International Registry is located;
- (b) shall be subject to consultations between the claimant and the Registrar; and
- (c) if not resolved by such consultations, may be pursued by the claimant in accordance with Article 44 of the Convention.

14.3 The Procedures shall set out details relating to the procedure contemplated by Section 14.2.

14.4 The amount of insurance or financial guarantee required under Article 28 (4) of the Convention and Article XXXII (6) of the Protocol shall be determined and may be revised by the Supervisory Authority.

Section 15

INTERNATIONAL REGISTRY PROCEDURES

15.1 Procedures addressing items required by these Regulations or otherwise relating to the technical operation and administrative processes of the International Registry shall be established by the Supervisory Authority and shall be complied with by all registry users and searching persons.

15.2 Without restricting their content, the Procedures shall set out the technical and administrative processes for:

- (a) effecting, amending and discharging registrations and making and obtaining copies of searches; and
- (b) obtaining the approvals and authorizations required to access the International Registry.

Section 16 PUBLICATION

16.1 The authentic version of these Regulations and the Procedures shall be published in an official publication of the Supervisory Authority.

16.2 The Registrar shall make an electronic version of the authentic texts referred to in Section 16.1, as may be amended as contemplated by Section 17, available to the public at no cost.

Section 17 AMENDMENTS

17.1 Requests for amendments to these Regulations or the Procedures may be submitted by the Registrar to the Supervisory Authority, which shall consider such amendments.

17.2 The authentic version of any amendments to these Regulations or the Procedures approved by the Supervisory Authority shall be published in an official publication of the Supervisory Authority.

17.3 The validity and priority of, and other rights and interests appurtenant to, a registration made in conformity with the Regulations and the Procedures as in effect at the time of such registration, and taking into account the functional capabilities of the International Registry at such time, shall not be affected by any subsequent change to such Regulations, Procedures or capabilities of the International Registry, and the provision of a facility that allows the parties to a registration to amend or otherwise modify a registration in order to conform to such changes shall not be construed as implying any obligation to effect any such amendment or modification.

17.4 The validity of any action taken by the Registrar in conformity with the Regulations and the Procedures as in effect at the time of such action, shall not be affected by any subsequent change to such Regulations or Procedures.

Section 18 EFFECTIVE DATES

Any amendments to these Regulations or the Procedures shall take effect one calendar month after the date of their publication unless otherwise determined by the Supervisory Authority.

ANNEX 1

This Annex (1) lists the categories of space assets in respect of which registrations and searches may be made in the International Registry in accordance with these regulations, and (2) specifies the types of additional identification information that may be furnished by the holder of a registered interest under Section 5.11 bis

<i>Category</i>	<i>Purpose</i>	<i>Additional identification information</i>
<i>Spacecraft</i>		<p><i>Either</i></p> <p><i>(a) the Coordinated Universal Time (UTC) of the launch and the place of the launch; or</i></p> <p><i>(b) any Committee on Space Research (COSPAR) unique identifier</i></p>
<i>Parts of a spacecraft or payload: Transponder or other Communications Equipment</i>	<i>a radiofrequency communications transponder or other piece of hardware that (1) comprises individually identifiable sets of equipment within the communications subsystem of the spacecraft and (2) provides one or more discrete paths to receive communications signals from Earth or elsewhere in space, translates and amplify such signals, and transmits them to Earth or elsewhere in space.</i>	<i>The frequency band or bands and signal polarisation on which the communications equipment is capable of operating</i>
<p><i>Explanatory Note:</i></p> <p><i>The categories below have been set out on the assumption, which has not yet been tested, that they will satisfy the tests of unique identifiability and sufficient financial value to justify registration (i.e. bankability).</i></p> <p><i>While the registry system is being established, further identification criteria need to be examined, by consulting, among others, industry experts, for these categories in order to determine the suitability of covering them under the Protocol.</i></p>		
<i>Payload</i>		<p><i>1. Either</i></p> <p><i>(a) the Coordinated Universal Time (UTC) of the launch and the place of the launch; or</i></p> <p><i>(b) any Committee on Space Research (COSPAR) unique identifier</i></p> <p><i>2. Information about the payload prime</i></p>

<i>Observation payload</i>	<i>a manmade and uniquely identifiable hardware which is used for observation purposes</i>	<i>[payload specific additional identification information such as information about - sensor(s) camera(s), - Data processor]</i>
<i>Navigation payload</i>	<i>a manmade and uniquely identifiable hardware which is used for navigation purposes</i>	<i>[payload specific additional identification information such as information about - the atomic clock, - signal coding processor]</i>
<i>Scientific payload</i>	<i>a manmade and uniquely identifiable hardware which is used for scientific purposes</i>	<i>[payload specific additional identification information such as information about - sensor(s) instrument(s) data processor.]</i>
<i>Other parts of a spacecraft or payload</i>		<i>Either (a) the Coordinated Universal Time (UTC) of the launch and the place of the launch; or (b) any Committee on Space Research (COSPAR) unique identifier</i>

ANNEX 2

This Annex prescribes the procedures by which the Registrar issues and records a unique identification number for each space asset.

1. A unique identification number may be issued for any space asset of a type listed in Annex 1.

2. The owner of any type of space asset listed above may request the issue of a unique identification number for that space asset. In requesting a unique identification number, the owner must provide the Registrar with the following information for each space asset:

(a) the name of the owner;

(b) the name of the manufacturer;

(c) the manufacturer's contract reference number, which in the case of a contract covering two or more space assets shall include a unique suffix to the contract reference number for the space asset that is the subject of the registration, as provided by the manufacturer;

(d) the category of space asset (i.e., a spacecraft or one of the kinds of payload or part of a spacecraft or payload listed in Annex 1).

3. If, based upon the information submitted by the owner, it appears that no unique identification number has previously been issued for the space asset, the Registrar shall issue a unique identification number for the space asset, provide it to the owner and record it in the unique identification file relating to that space asset as provided by Section 5.3 bis. If it appears that a unique identification number has previously been issued for the space asset, the Registrar shall provide the existing unique identification number to the owner.