Item No. 5 on the Agenda: Composition of the Finance Committee for the 2006/2008 triennium

(memorandum prepared by the UNIDROIT Secretariat)

Summary  Membership of the Finance Committee for the 2006/2008 triennium
Action to be taken  Appointment of the Finance Committee for that triennium
Related documents  None

1. The composition of the Finance Committee is due for renewal at the 59th session of the General Assembly. It will be for the General Assembly on that occasion to decide on the composition of the Finance Committee for the three years commencing on 1 January 2006.

2. The current membership of the Finance Committee is as follows: Austria, Canada, France, Germany, India, Islamic Republic of Iran, Italy, Japan, Mexico, Romania, Russian Federation, Spain, Switzerland, United Kingdom and United States of America.

3. Current members of the Finance Committee not wishing to be considered for membership of the Committee in its new composition were invited by the Secretariat on the occasion of the 60th session of the Finance Committee, held in Rome on 6 October 2005, to let it know their intentions in this regard by 6 November 2005 at the latest, so as to permit it to contact the Embassies of other member States in Italy with a view to ascertaining their possible interest in filling any places thus left vacant in time for the decision to be made on this matter by the General Assembly at its 59th session. It was understood that current members of the Finance Committee not communicating their wish to stand down by 6 November 2005 would be interpreted as accepting renewal of their membership for a further three-year period.

4. As of the time of writing (24 October 2005) none of the current members of the Finance Committee had communicated their wish to stand down.

5. Nothing in the foregoing is to be read as limiting the right of member States other than those already serving on the Finance Committee to indicate their interest in also serving on the Finance Committee in its new composition. Such States are, however, kindly invited to inform the Secretariat accordingly by 13 November 2005.