



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

**EN**

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**Item No. 4 on the agenda: Organisation's activity in 2015**

(memorandum prepared by the Secretariat)

<i>Summary</i>	<i>Review of the activities carried out by UNIDROIT in 2015 to implement the Work Programme adopted in 2013, including staffing and funding implications</i>
<i>Action to be taken</i>	<i>To take note of the resources allocated to carry out the current Work Programme</i>
<i>Related documents</i>	<i>UNIDROIT 2013 – A.G. (72) 4; (72) 9, UNIDROIT 2014 – C.D. (93) 12, Annex II, UNIDROIT 2014– C.D. (93) 14, UNIDROIT 2014– C.D. (94) 13</i>

## Introduction

1. The Work Programme of UNIDROIT for the triennium 2014-2016 covers a number of topics originally recommended by the Governing Council for inclusion in the Work Programme at its 92<sup>nd</sup> session (Rome, 8-10 May 2013) and approved by the General Assembly at its 72<sup>nd</sup> session (Rome, 5 December 2013) (see document UNIDROIT 2013 – A.G.(72) 9, paras. 22-30).

2. To determine the level of priority to grant the different activities on the Work Programme, the following criteria are applied:

- (a) *Priority for allocation of meeting costs:*
  - (i) "high priority" – project that should take precedence over others (never more than two)
  - (ii) "medium priority" – projects eligible for being initiated or advanced in the event that the costs of high priority projects turn out to be lower than anticipated (e.g. because the Secretariat obtains extra-budgetary funding), thus freeing resources under the regular budget; and
  - (iii) "low priority" – projects that should only be advanced after completion of other projects or on the basis of full extra-budgetary funding.
- (b) *Priority for allocation of human resources:*
  - (i) "high priority" – at least 70% of the time of the responsible officers;
  - (ii) "medium priority" – not more than 50% of the time of the responsible officers; and
  - (iii) "low priority" – not more than 25% of the time of the responsible officers.
- (c) *Indispensable functions:* Indispensable functions are those that are either imposed by the Statute of UNIDROIT (e.g. library, governance) or are otherwise necessary for its operation (e.g. management and administration). These functions are by their very nature "high priority", which is why they are supported by an especially dedicated pool of human and financial resources.

3. The Work Programme for the triennium 2014-2016 currently includes the following activities with the priorities assigned by the General Assembly at its 72<sup>nd</sup> session of (Rome, 5 December 2012), and the adjustments made at its 73<sup>rd</sup> session (Rome, 11 December 2014) following recommendations made by the Governing Council at its 93<sup>rd</sup> session (Rome, 7-10 May 2015):

### A. Legislative activities

- 1. International Commercial Contracts:
  - (a) Issues relating to long-term contracts \*\*
  - (b) Issues relating to multilateral contracts \*
- 2. Secured transactions:
  - (a) Implementation of Rail and Space Protocols \*\*\*
  - (b) Preparation of other Protocols to the Cape Town Convention
    - (1) Agricultural, mining and construction equipment \*\*
    - (2) Ships and maritime transport equipment \*
    - (3) Off-shore power generation and similar equipment \*

3. Transactions on Transnational and Connected Capital Markets:  
Legislative Guide on Principles and Rules capable of enhancing trading in securities in emerging markets \*\*
4. Liability for Satellite-based Services \*
5. Private law and development:
  - (a) Contract Farming \*\*\*
  - (b) Possible work in private law and agricultural development \*
6. Transnational civil procedure - formulation of regional rules \*\*

#### **B. Implementation and promotion of UNIDROIT instruments**

1. Depository functions \*\*\*
2. Promotion of UNIDROIT instruments \*\*\*

#### **C. Non-legislative activities**

1. UNIDROIT Library and Depository Libraries \*\*\*
2. Information resources and policy \*\*\*
3. Internships and scholarships \*\*\*

4. The present document offers a summary indication of action taken in 2015 to implement the legislative activities that appear on the Work Programme of the Institute. More detailed information, as well as information on the non-legislative activities of the Institute will be provided in the Annual Report 2015 to be published in 2016. Annex I to the present document includes information, in monetary terms, on the allocation of resources to the various projects and activities of the Institute in the financial year 2015, on the basis of the budget approved by the General Assembly at its 73rd (Rome, 11 December 2014). Annex II, in turn, provides information on extra-budgetary contributions available to the Secretariat and their allocation to various activities in the year 2014.

### **A. Legislative activities**

#### **1. International Commercial Contracts**

##### **(a) Issues relating to long-term contracts \*\***

5. The Working Group on Long-Term Contracts held two productive meetings in 2015. At the first meeting (Rome, 19-23 January 2015), the experts deliberated on proposals contained in a position paper (UNIDROIT 2014 – Study L – Doc. 126) that identified areas in the UNIDROIT Principles of International Commercial Contracts (2010) where particular provisions or comments could be added or modified to better address contracts to be performed over a period of time, or so-called long-term contracts. After careful examination, the Working Group decided to prepare a few draft changes to

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\*\*\* High priority  
 \*\* Medium priority  
 \* Low priority

the blackletter rules, but most changes involved amendments or additions to the comments. The members of the Working Group divided among themselves the work to be done and those responsible provided initial drafts on particular topics to the Secretariat in advance of the second meeting.

6. The second meeting (Hamburg, 26-29 October 2015) was kindly hosted by the Max Planck Institute for Comparative and International Private Law. The drafts submitted by the experts were reviewed at the meeting, at which time the proposed additions and amendments to the black letter rules and comments were successfully finalised, subject to redrafting of a particular comment by an expert and editorial work by the Secretariat. The proposed additions and amendments are to be submitted to the Governing Council for consideration and approval at the Governing Council's 95th session, to be held in Rome on 18-20 May 2016.

## **2. Secured Transactions**

### **(a) Implementation of the Space and Rail Protocols to the Cape Town Convention**

#### **Space Protocol \*\*\***

7. Resolution No. 1 of the Diplomatic Conference for the Adoption of the Draft Protocol to the Cape Town Convention on Matters Specific to Space Assets (Berlin 27 February 9 March 2012 - hereafter "the Berlin Diplomatic Conference") provided for a Preparatory Commission for the establishment of the International Registry for Space Assets (hereafter "the Space Registry Preparatory Commission") in order to, pending the entry into force of the Protocol, act with full authority as Provisional Supervisory Authority for the establishment of the International Registry, under the Protocol to the Convention on International Interests in Mobile Equipment on matters specific to Space Assets (hereafter "the Space Protocol"). At its third session (Rome 11 September 2014), after it had finalised the Registry Regulations but for the issue of the identification criteria for space assets, the Preparatory Commission agreed on a consultation procedure on the draft text of the Registry Regulations, so as to receive further input from the practical operators in the market. A Questionnaire prepared by Professor Sir Roy Goode (Oxford), on behalf of the Secretariat and in consultation with the Preparatory Commission was sent to relevant industry stakeholders (manufacturers, operators, financial institutions, international organisations and associations). By February 2015, UNIDROIT received responses from the China Great Wall Industry Corporation (CGWIC), the European Organisation for the Safety of Air Navigation (EUROCONTROL), the German industry, the Japanese industry, the Satellite Industry Association (SIA) (whose responses were endorsed by the European Satellite Operator's Association (ESOA) and the International Telecommunications Satellite Organization (ITSO)), the South African Council for Space Affairs (SACSA), Thales Alenia Space Italia and the French National Centre for Space Studies (Centre national d'études spatiales (CNES)).

8. Taking the comments that were provided into account, Sir Roy Goode prepared a paper on the space industry responses to the questionnaire, and their implications for the registry system, and later revised it on the basis of consultations with Preparatory Commission members and Aviareto. A fourth session of the Preparatory Commission, which is to be held on 10 December 2015 at the seat of UNIDROIT, is expected to consider the revised proposal with a view to approving the baseline Space Registry Regulations.

9. During 2015, UNIDROIT representatives participated in a number of conferences, seminars and lectures regarding The Cape Town Convention and its Protocols, including the Space Protocol, which will be detailed in the Annual Report 2015.

**Luxembourg Rail Protocol \*\*\***

10. Resolution No. 1 of 21/02/2007, the Diplomatic Conference to adopt a Rail Protocol to the Cape Town Convention (hereafter “the Luxembourg Diplomatic Conference”) established a Preparatory Commission (hereafter “the Rail Registry Preparatory Commission”) to act with full authority as Provisional Authority for the establishment of the International Registry, in consultation with UNIDROIT and the Intergovernmental Organisation for International Carriage by Rail (OTIF) under the Luxembourg Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Railway Rolling Stock (hereafter “the Luxembourg Rail Protocol”). Following the approval of the Registry Contract and Master Service Agreement, the designation of the prospective Registrar, and the signature of the Contract for the Establishment and Operation of the International Registry on 12 November 2014, the Preparatory Commission set up an informal Ratification Task Force (RTF). It is composed, for the time being, of the Co-Chairs of the Preparatory Commission, the Government of Luxembourg, representatives of the Rail Working Group, Regulis SA, as designated Registrar, SITA, as well as OTIF and UNIDROIT. The RTF planned an intense agenda for its work and met several times during 2015, mostly through teleconference, with the aim of coordinating the strategy towards early implementation of the Protocol.

11. During 2015, UNIDROIT representatives participated in a number of conferences, seminars and lectures regarding The Cape Town Convention and its Protocols, including the Rail Protocol, which will be detailed in the Annual Report 2015.

**(b) Preparation of other Protocols to the Cape Town Convention****(1) Mining, Agricultural and Construction (MAC) Equipment \*\***

12. At its 93<sup>rd</sup> session in Rome in 2014 the Governing Council agreed to establish a Study Group to work on a proposed fourth protocol to the Cape Town Convention on International Interests in Mobile Equipment (hereafter the “Cape Town Convention”) on matters specific to agricultural, construction and mining equipment (hereafter “the MAC Protocol”). The MAC Protocol Study Group (hereafter the “MAC Protocol Study Group”) held its second meeting at the seat of UNIDROIT in Rome on 8 – 9 April 2015. Various international experts in secured transactions law comprising the Study Group attended the meeting, as well as observers from the Food and Agriculture Organization of the United Nations (FAO), the International Fund for Agricultural Development (IFAD) and the National Law Center for Inter-American Free Trade. The Study Group discussed various legal issues surrounding the development of the Protocol, the delineation of the Protocol’s scope and a preliminary draft of the Protocol. The Study Group also considered how the Harmonized Commodity Description and Coding System (HS) could be utilised to define the scope of the Protocol.

13. Between July and October 2015, the Secretariat consulted the UNIDROIT Correspondents on a number of legal questions related to the MAC Project, including the treatment of fixtures under their domestic legal regimes and the existence of special agricultural legislative regimes, which provide protections to farmers by limiting enforcement remedies against agricultural equipment.

14. On 19 – 21 October 2015 the third meeting of the MAC Protocol Study Group was held at the seat of UNIDROIT in Rome. In addition to the panel of international experts in secured transactions law, observers from the United Nations Commission on International Trade Law (UNCITRAL), the International Finance Corporation and the World Customs Organization also attended the meeting. The MAC Protocol Study Group continued to make progress in resolving the legal issues that had been raised at the previous meetings, especially in relation to the treatment of fixtures and the use of the Harmonized Commodity Description and Coding System to define the scope of the Protocol.

15. As consistent with the established practice for the other Protocols to the Cape Town Convention, the Secretary-General invited leading private stakeholders in February 2015 to form a MAC Protocol Working Group. The MAC Protocol Working Group is responsible for encouraging private sector participation in developing the Protocol, as well as representing private sector interests during the drafting process. It is an independent body outside the purview of UNIDROIT. The Working Group held its first meeting in London on 10 September 2015.

16. The MAC Protocol was also discussed at a session at the fourth Cape Town Convention Academic Project Conference, in Oxford, on 9 September 2015. Professor Henry Gabriel (Elon University) presented at the session, Professor Charles Mooney (University of Pennsylvania) commented, and the session was chaired by Professor Jeffrey Wool (Universities of Washington and Oxford, Aviation Working Group).

## **(2) Ships and maritime transport equipment**

17. In 2015, the Secretariat continued to monitor developments in this area. Among such developments, the Secretariat, upon an invitation from the African Shipowners Association, was represented at an African Maritime Conference in Lagos, Nigeria (28-30 September 2015). At the conference, interest was expressed in a possible Maritime Protocol to the Cape Town Convention on Matters specific to Ships and Maritime Transport Equipment, and input was sought from participants on whether market practice had found or could find alternative solutions in the absence of internationally harmonised rules and whether the extension of the Cape Town Convention system to ships could be a suitable response to any legal challenges in this respect.

## **3. Transactions on Transnational and Connected Capital Markets**

### **Legislative Guide on Principles and Rules capable of enhancing trading in securities in emerging markets \*\***

18. The Secretariat engaged an expert consultant in October 2014 to prepare the initial draft of the provisionally-titled Legislative Guide on Principles and Rules capable of enhancing trading in securities in emerging markets (hereafter “the Legislative Guide”). Due to unforeseen circumstances, the draft was not completed as anticipated and, since August 2015, preparation continued internally at the Secretariat. On 23-24 October 2015, a small, informal meeting of experts was held to consider the partial initial draft, which was organised in four parts: (a) background on the emergence of intermediated securities, current holding models, and legal uncertainty and systemic risk; (b) an overview of the 2009 UNIDROIT Convention on Substantive Rules for Intermediated Securities (hereafter the “Geneva Securities Convention”); (c) the principles and rules, organised by market participant – account holder, intermediary, and collateral taker – and covering the Convention’s references to non-Convention law, applicable law, etc.; and (d) other issues. At that informal meeting, the Secretariat obtained expert input on various issues, including the proposed scope, structure, and content of the Guide, as well as on the organisation of further work on the initial draft, with a view to its completion in by mid-2016 and subsequent circulation for extensive expert and stakeholder review.

19. The fourth meeting of the Committee on Emerging Markets Issues, Follow-Up and Implementation (hereafter “the Committee on Emerging Markets”), which was established at the final session of the diplomatic Conference that adopted the Geneva Securities Convention in 2009, was postponed, as the offer to host such a meeting in 2015 had been withdrawn by a member State. The Committee on Emerging Markets is following the work on the Legislative Guide and it is expected that, given the continued progress on the initial draft of the Legislative Guide, the fourth meeting will be rescheduled for the latter half of 2016.

#### **4. Liability for Satellite-based Services \***

20. In 2015, the UNIDROIT Secretariat continued to follow developments in the area of risk management and third party liability for Global Navigation Satellite System (GNSS) Services.

#### **5. Private law and development**

##### **(a) Contract farming \*\*\***

21. Further to the Governing Council's decision at its 91<sup>st</sup> session in 2012, a Working Group was set up for the preparation of a Legal Guide on Contract Farming. In addition to the participation of contract law experts representing different jurisdictions and legal backgrounds, and an appropriate representation of the agricultural producers and of the private sector, the Group relied on the partnership with the Food and Agriculture Organization of the United Nations (FAO) and the International Fund for Agricultural Development (IFAD), which provided input regarding their practical experience of contract farming operations in developing countries. The Group met four times in 2013 and 2014, and a round of consultations with stakeholders was held in Buenos Aires, Bangkok, Rome and Addis Ababa, with IFAD funding. In consideration of their participation in the preparation process of the Guide, and in their strong interest in the final outcome of the work, FAO and IFAD joined UNIDROIT as co-authors of the Legal Guide.

22. In 2015, the Secretariat proceeded to final editing and, at its 94th session (Rome, .... 2015), the UNIDROIT Governing Council considered and adopted the UNIDROIT /FAO/IFAD Legal Guide on Contract Farming. The English version of the Guide was released in paper and electronic format on 28 July 2015 at a launch event held at UNIDROIT with the participation of the Legal Counsel and the Director of Rural Infrastructure and Agro-Industries Division of FAO as well as the General Counsel of IFAD. The French version was released in early November, and both versions are freely accessible on line on UNIDROIT, FAO and IFAD websites.

23. FAO is now leading a vast implementation programme of the Guide, with a new grant from IFAD. The goal of the biennial project is to significantly expand the impact and benefit of the Guide by disseminating its core messages and recommendations and enabling its accessibility, in particular for small holder farmers engaged in contract farming operations in developing countries, and consists in the preparation of outreach materials, capacity building, online dissemination and knowledge transfer. UNIDROIT, on its part, is collaborating on the project as a member of the Advisory Board, as well as the leading partner in the development of a Community of Practice on Legal Aspects of Contract Farming, within the framework of the World Bank Global Forum on Law, Justice and Development.

##### **(b) Possible work in private law and agricultural development \***

24. In 2015, the Secretariat continued to monitor developments in this area. In particular, pursuant to the Governing Council's recommendation, a stocktaking exercise is being undertaken in connection with the preparation of a feasibility study on land investment contracts to determine whether UNIDROIT'S particular expertise could make a meaningful contribution in this area.

#### **6. Transnational civil procedure – formulation of regional rules \*\***

25. In 2014, UNIDROIT and the European Law Institute (ELI) agreed on a joint project for the development of regional rules of European civil procedure based on the ALI – UNIDROIT Principles of Transnational Civil Procedure (prepared by a joint American Law Institute / UNIDROIT Working Group and adopted in 2004).

26. At its 73<sup>rd</sup> Session in 2014, the UNIDROIT General Assembly, following the proposal by the Governing Council at its 94th Session, decided to increase the priority of the project from low to medium, considering the working assumption established with the ELI regarding the respective financial contributions to the project and the fact that raising the priority would not negatively affect any other projects.

27. The Steering Committee of the project and the Co-Reporters of the Working Groups held its second meeting on 16 April 2015 in Brussels. At the meeting, the Committee considered the second progress reports of the first three Working Groups that had been set up in May 2014 (access to information and evidence”, “provisional and protective measures” and “service of documents and due notice of proceedings”), as well as and the preliminary report of the two additional Groups that had been established in November 2014 (“lis pendens and res judicata” and “obligations of the parties and lawyers”). It also discussed the setting up of two to three further groups, so as to provide coverage of most of the issues addressed in the ALI- UNIDROIT Principles, and for which European rules would be considered to be both useful and feasible. On the same date (16 April 2015) the project was presented to the Committee on Legal Affairs of the European Parliament (JURI Committee) at a hearing specifically organised to that end.

28. A presentation and discussion of the ELI- UNIDROIT project was also featured at the 2015 ELI Annual Conference that took place in Vienna on 2-4 September. In addition, a session of the Member Consultative Committee created on this project by ELI was held and provided further relevant input to the discussion.

29. Finally, the second full meeting of the Steering Committee, the Reporters and Working Group Members as well as Observers will take place on 26-27 November 2015 at a conference organised by ELI and the Academy of European Law (ERA) at the latter headquarters in Trier (Germany).



## ANNEX I

**Expenditure in Implementation of Work Programme  
(estimate by 31 December 2015)**

		<b>Priority level</b>	<i>Regular budget</i>
<b>International Commercial Contracts</b>			
<b>1</b>	<b>(a) Long-term contracts</b>	<b>**</b>	
	Staffing costs	Professional staff (Ch. 2.1, 3.1)	42.659,63
		General services (Ch. 2.1, 3.1)	3.030,29
	Conference costs	Interpretation/technical services/representation (Ch. 1.5)	
		Official journeys of experts (Ch. 1.5)	2.400,00
	Documentation/translation	Professional staff (Ch. 2.1, 3.1)	0,00
	<b>Total</b>		<b>48.089,92</b>
<b>2</b>	<b>(b) Multilateral contracts</b>	<b>*</b>	
	Staffing costs	Professional staff (Ch. 2.1, 3.1)	0,00
	<b>Total</b>		<b>0,00</b>
<b>Secured transactions</b>			
<b>3</b>	<b>(a) Implementation of Rail and Space Protocols</b>	<b>***</b>	
	Staffing costs	Professional staff (Ch. 2.1, 3.1)	51.378,57
		General services (Ch. 2.1, 3.1)	12.481,73
	Conference costs	Official journeys (Ch. 1.5)	1.694,00
		Interpretation/technical services/representation (Ch. 1.5)	1.926,84
	Documentation/translation	Professional staff (Ch. 2.1, 3.1)	0,00
	<b>Total</b>		<b>67.481,14</b>
<b>(b) Preparation of other Protocols to the Cape Town Convention</b>			
<b>4</b>	<b>(1) Agricultural, mining and construction equipment</b>	<b>**</b>	
	Staffing costs	Professional staff (Ch. 2.1, 3.1)	43.896,41
		General services (Ch. 2.1, 3.1)	0,00
	Conference costs	Official journeys (Ch. 1.5)	0,00
		Interpretation/technical services/representation (Ch. 1.5)	1.201,69
	Documentation/translation	Professional staff (Ch. 2.1, 3.1)	0,00
	Consultation/Promotion	Official journeys (Ch. 1.5)	
		Official journeys of experts (Ch. 1.5)	
	<b>Total</b>		<b>45.098,10</b>

<b>5</b>	<b>(2) Ships and maritime transport equipment</b>		<b>*</b>	
	Staffing costs	Professional staff (Ch. 2.1, 3.1)		5.752,69
		General services (Ch. 2.1, 3.1)		0,00
	Consultation/Promotion	Official journeys (Ch. 1.5)		
	<b>Total</b>			<b>5.752,69</b>
<b>6</b>	<b>(3) Off-shore power generation and similar equipment</b>		<b>*</b>	
	Staffing costs	Professional staff (Ch. 2.1, 3.1)		694,59
		General services (Ch. 2.1, 3.1)		635,14
	<b>Total</b>			<b>1.329,74</b>
<b>Transnational and Connected Capital Markets</b>				
<b>7</b>	<b>Legislative Guide to enhance trading in securities in emerging markets</b>		<b>**</b>	
	Staffing costs	Professional staff (Ch. 2.1, 3.1)		28.521,75
		General services (Ch. 2.1, 3.1)		2.534,47
	Conference costs	Consultant fees (Ch. 2.1)		5.661,94
		Official journeys of experts (Ch. 1.5)		0,00
		Interpretation/technical services/representation (Ch. 1.5)		0,00
	<b>Total</b>			<b>36.718,16</b>
<b>8</b>	<b>Liability for Satellite-based Services</b>		<b>*</b>	
	Staffing costs	Professional staff (Ch. 2.1, 3.1)		0,00
		General services (Ch. 2.1, 3.1)		0,00
	Consultation / promotion	Official journeys (Ch. 1.5)		
	<b>Total</b>			<b>0,00</b>
<b>Private law and development</b>				
<b>9</b>	<b>(a) Contract farming</b>		<b>***</b>	
	Staffing costs	Professional staff (Ch. 2.1, 3.1)		177.802,05
		Consultant fees (Ch.2.1)		
		General services (Ch. 2.1, 3.1)		35.549,23
	Conference costs	Interpretation/technical services/representation (Ch. 1.5)		
		Official journeys (Ch. 1.5)		
		Official journeys of experts (Ch. 1.5)		2.845,79
	Documentation/translation	Translation fees (Ch. 2.1)		24.000,00
	<b>Total</b>			<b>240.197,07</b>
<b>10</b>	<b>(b) Possible work on private law and agricultural development</b>		<b>*</b>	
	Staffing costs	Professional staff (Ch. 2.1, 3.1)		9.782,56
		General services (Ch. 2.1, 3.1)		0,00
	<b>Total</b>			<b>9.782,56</b>

<b>11</b>	<b>Legal aspects of social business</b>		
	Staffing costs	Professional staff (Ch. 2.1, 3.1)	0,00
		General services (Ch. 2.1, 3.1)	0,00
	<b>Total</b>		<b>0,00</b>
<b>12</b>	<b>Transnational civil procedure - formulation of regional rules</b>		<b>**</b>
	Staffing costs	Professional staff (Ch. 2.1, 3.1)	28.387,88
		General services (Ch. 2.1, 3.1)	9.318,94
	Conference costs	Interpretation/technical services/representation (Ch. 1.5)	
		Official journeys of staff (Ch. 1.5)	
		Official journeys of experts (Ch. 1.5)	13.011,57
	<b>Total</b>		<b>50.718,39</b>
	<b>Implementation and promotion</b>		
<b>13</b>	<b>(1) Depository Functions</b>		<b>***</b>
	Staffing costs	Professional staff (Ch. 2.1, 3.1)	26.046,64
		General services (Ch. 2.1, 3.1)	19.054,32
	<b>Total</b>		<b>45.100,96</b>
<b>14</b>	<b>(2) Promotion of UNIDROIT Instruments</b>		<b>***</b>
	Staffing costs	Professional staff (Ch. 2.1, 3.1)	96.699,99
		General services (Ch. 2.1, 3.1)	11.771,33
	Conference costs	Official journeys of experts (Ch. 1.5)	7.456,54
		Interpretation/technical services/representation (Ch. 1.5)	17.306,03
	Documentation/translation	External consultant (Ch. 2)	6.507,80
	Postage (Ch.4.3)		
	<b>Total</b>		<b>139.741,69</b>
	<b>Non-legislative activities</b>		
<b>15</b>	<b>(1) UNIDROIT Library and Depository Libraries</b>		<b>***</b>
	Staffing costs	Professional staff (Ch. 2.1, 3.1)	3.136,37
		General services (Ch. 2.1, 3.1)	120.921,13
	Acquisitions	Purchase of books, legal journals, binding, software (Ch.6)	129.077,31
	<b>Total</b>		<b>253.134,81</b>
<b>16</b>	<b>(2) Information resources and policy</b>		<b>***</b>
	Staffing costs	Professional staff (Ch. 2.1, 3.1)	108.855,21
		General services (Ch. 2.1, 3.1)	72.084,17
	Documentation/translation	Postage (Ch. 6.3)	4.538,00
		Printing costs (Ch. 4)	16.176,99
	<b>Total</b>		<b>201.654,37</b>

<b>17</b>	<b>(3) Internships and scholarships</b>		<b>***</b>
Staffing costs	Professional staff (Ch. 2.1, 3.2)		34.404,83
	General services (Ch. 2.1, 3.1)		46.490,67
<b>Total</b>			<b>80.895,50</b>
<b>18</b>	<b>Membership, institutional cooperation and governance</b>		
Staffing costs	Secretary-General and Professional staff (Ch. 2. 1, 3.1)		155.827,55
	General services (Ch. 2.1, 3.1)		81.473,28
Conference costs	Interpretation/technical services/representation (Ch. 1.5)		15.200,00
	GA, FC, GC and PC (Ch. 1.1)		59.268,32
Consultation / promotion	Official journeys (Ch. 1.5)		16.371,00
	Representation (Ch. 1.7)		7.000,00
<b>Total</b>			<b>335.140,15</b>
<b>19</b>	<b>Administration, support services and building management</b>		
Staffing costs	Secretary-General and Professional staff (Ch. 2. 1, 3.1)		61.088,09
	General services (Ch. 2.1, 2.2, 3.1)		267.453,38
	Porter overtime (Ch.2.1)		3.000,00
	Auditor(Ch1.4)		3.869,60
Miscellaneous	Maintenance costs (Ch. 5)		184.119,15
	Compensation for retired members of staff (Ch. 3.3)		1.861,12
	Accident insurance (Ch. 3.2)		8.786,89
	Stationery, telephone, fax and Internet (Ch. 4.1, 4.2)		29.555,69
<b>Total</b>	Miscellaneous (Ch. 4.4)		6.580,43
			<b>566.314,33</b>
<b>Total</b>			<b>2.127.149,59</b>

## ANNEX II

## UNIDROIT Information on Extrabudgetary Contributions in 2015

<b>Principles on Netting of Financial Instruments</b>	€	<b>Balance 2014</b>	<b>Received</b>	<b>Spent</b>	<b>Balance</b>
<b>Receipts</b>					
Donor Association of German Banks		4.281,39			<b>4.281,39</b>
<b>Expenditure</b>					
<b>Total</b>	€	<b>4,281,39</b>	<b>0,00</b>	<b>0,00</b>	<b>4.281,39</b>
<b>Preparation of a Legal Guide on Contract Farming</b>	€	<b>Balance 2014</b>	<b>Received</b>	<b>Spent</b>	<b>Balance</b>
<b>Receipts</b> <sup>1</sup>					
Donor IFAD		0			
Donor FAO			10.600,00		10.600,00
<b>Expenditure</b>					
<b>Total</b>	€		<b>10.600,00</b>	<b>0,00</b>	<b>10.600,00</b>
<b>Promotion of UNIDROIT Instruments</b>	€	<b>Balance 2014</b>	<b>Received</b>	<b>Spent</b>	<b>Balance</b>
<b>Receipts</b>					
Donor Uniform Law Foundation		<b>15.002,60</b>			<b>15.002,60</b>
<b>Expenditure</b>					
<b>Total</b>	€	<b>15.002,60</b>	<b>0,00</b>		<b>15.002,60</b>

<b>Research Scholarship Programme</b>		€	<b>Balance 2014</b>	<b>Received</b>	<b>Spent</b>	<b>Balance</b>
<b>Receipts</b>						
Donor	Members of the Governing Council		3.152,00	5.528,00	3.110,56	<b>5.569,44</b>
	Various Italian Law Firms		3.948,32	0,00	0,00	<b>3.948,32</b>
	Transnational Law and Business University (Republic of Korea)		7.337,80	0,00	6.751,31	<b>586,49</b>
	Uniform Law Foundation		28.471,53	37.000,00	27.200,00	<b>38.271,53</b>
	UK Foundation for International Uniform Law		10.375,78	0,00	7.950,30	<b>2.425,48</b>
<b>Expenditure</b>						
	Scholarships					
<b>Total</b>		€	<b>53.285,43</b>	<b>42.528,00</b>	<b>45.012,17</b>	<b>50.801,26</b>
<b>UNIDROIT Library</b>						
		€	<b>Balance 2014</b>	<b>Received</b>	<b>Spent</b>	<b>Balance</b>
<b>Receipts</b>						
Donor	Various Italian Law Firms		28.300,61	39.000,00	22.286,84	<b>45.013,77</b>
<b>Expenditure</b>						
	Purchase of books and journals					
<b>Total</b>		€	<b>28.300,61</b>	<b>39.000,00</b>	<b>22.286,84</b>	<b>45.013,77</b>
<b>GRAND TOTAL</b>		€	<b>96.588,64</b>	<b>92.128,00</b>	<b>67.299,01</b>	<b>125.699,02</b>

Estimated total receipts as of 31 December 2015, including  
\* any amounts carried over from 2014

\*\* Estimated expenditure as of 31 December 2015

\*\*\* Estimated balance as of 31 December 2015

This project is expected to benefit from a new special grant from FAO of 12,000

<sup>1</sup> USD in the coming months.

This amount has been converted into Euros to provide an estimate as at September 2015 and shall serve towards creating a Community of Practice on Contract Farming.