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Item No. 7 on the agenda: Principles of International Commercial Contracts

(memorandum prepared by the Secretariat)

<i>Summary</i>	<i>Preparation of a new edition of the UNIDROIT Principles of International Commercial Contracts with five additional topics</i>
<i>Action to be taken</i>	<i>See para. 4 below.</i>
<i>Mandate</i>	<i>Work Programme 2006-2008</i>
<i>Priority level</i>	<i>High</i>
<i>Status</i>	<i>On target</i>
<i>Related documents</i>	<i>UNIDROIT 2008 – Study L – Misc. 28; Annual Report 2008 (C.D. (88) 2)</i>

1. The Working Group for the preparation of the Principles of International Commercial Contracts (3rd) held its third session in Rome from 26 to 29 May 2008. For a detailed report on the session see UNIDROIT 2008 – Study L – Misc. 28.
2. The session was devoted to the examination of five draft chapters: the Draft Chapter on Unwinding of Failed Contracts prepared by R. Zimmermann (UNIDROIT 2008 – Study L – Doc. 105), the Draft Chapter on Illegality prepared by M. Furmston (UNIDROIT 2008 – Study L – Doc. 106), the Draft Chapter on Plurality of Obligors and/or of Obligees prepared by M. Fontaine (UNIDROIT 2007 – Study L – Doc. 107), the Draft Chapter on Conditional Obligations prepared by B. Fauvarque-Cosson (UNIDROIT 2008 – Study L – Doc. 108) and the Position Paper with Draft Provisions on Termination of Long-term Contracts for Just Cause prepared by F. Dessemontet (UNIDROIT 2007 – Study L – Doc. 104).
3. The Drafting Committee will meet in Hamburg from 2 to 5 March 2009. The meeting, generously hosted by the *Max-Planck-Institute für ausländisches und internationales Privatrecht*, will serve to coordinate the revised draft chapters prepared by the Rapporteurs in the light of the discussions of the Working Group.
4. The Working Group will hold its fourth session in Rome from 25 to 29 May 2009, on which occasion it will examine the five revised draft chapters on unwinding of failed contracts, on illegality, on plurality of obligors and/or of obligees, on conditional obligations, and on termination of long-term contracts for just cause, respectively.