



GOVERNING COUNCIL
99th session (A)
Remote Session, April/May 2020

EN

UNIDROIT 2020
C.D. (99) A.2
Original: English
April 2020

Item No. 2 on the agenda: Matters concerning the 2020 – 2022 Work Programme

(a) Consideration of the inclusion of a new item in the Work Programme – A Model Law on Warehouse Receipts

(prepared by the Secretariat)

<i>Summary</i>	<i>Proposal to include the Model Law on Warehouse Receipts Project as a new item in the Work Programme 2020-2022</i>
<i>Action to be taken</i>	<i>The Governing Council is invited to consider recommending the General Assembly to include the drafting, jointly with UNCITRAL, of a Model Law on Warehouse Receipts, in the Work Programme 2020-2022, with High Priority status</i>
<i>Related documents</i>	<u>UNIDROIT 2019 C.D. (98) 14 rev.2; UNIDROIT 2019 C.D. (98) 17</u>

I. INTRODUCTION

1. This document formally requests the Governing Council to consider recommending the General Assembly to include a new project in the 2020-2022 Work Programme. Pursuant to a resolution from its 52nd Commission Session in July 2019, UNCITRAL's Secretariat invited UNIDROIT to consider undertaking joint work towards the drafting of a Model Law on Warehouse Receipts. The project proposal arrived after the Governing Council 98th session, and therefore it could not be discussed together with other proposals.

2. Warehouse receipts are here understood as those documents -paper or in electronic form- issued by warehouse operators that state the ownership of a commodity and may be traded or used as collateral to obtain credit. A supportive legal framework is widely regarded as a prerequisite for a well-functioning system of warehouse receipts that can foster transactions and facilitate access to finance, especially in the agricultural sector and with particular importance for small entrepreneurs. The existing need, as ascertained by international institutions working on the ground, and the potential relevance of a state-of-the-art Model Law, has prompted the UNIDROIT Secretariat to propose this new project, despite the current Work Programme being already underway.

The current situation of UNIDROIT's Work Programme

3. By Note Verbale dated 18 June 2018, this Secretariat invited the Governments of Member States to submit proposals for inclusion in the 2020-2022 Work Programme, if possible no later than 30 November 2018. By letter, the Secretariat extended that invitation for submissions to various inter-

governmental Organisations and other institutions with which UNIDROIT has established ties of cooperation on 5 July 2018. In response to those invitations, the Secretariat received proposals for topics for inclusion in the Work Programme from the Governments of the Czech Republic and the United States, as well as from the African Shipowners Association, the Bank of Italy, the Bureau International des Containers et du Transport Intermodal, the European Banking Institute, the PRICL Working Group, the World Bank, the OAS and the UNCITRAL Secretariat.

4. These proposals were discussed at the 98th session of the UNIDROIT Governing Council, which formulated recommendations to the General Assembly for the following new topics to be included in the Work Programme for the 2020-2022 Triennium: (i) a Model Law on Factoring (high priority); (ii) Principles of effective enforcement (medium priority); (iii) Artificial Intelligence/Smart Contracts/Distributed Ledger Technology (medium priority); (iv) Legal structure of agricultural enterprises (medium priority); (v) The harmonisation of national insolvency laws for the liquidation of banks and rules of cooperation and coordination in cross border cases (medium priority); (vi) International Civil Procedure in Latin America (low priority); (vii) Guide for enactment of UNIDROIT's Model Law on Leasing (low priority). Items (ii) to (v) were admitted onto the Work Programme pending further assessment of priority by the Governing Council at its 99th session based on further development of the proposals. The General Assembly approved these recommendations at its 78th session.

A Model Law on Warehouse Receipts as part of UNCITRAL's work programme

5. The first proposal for UNCITRAL to develop a model law on warehouse receipts was made at an UNCITRAL colloquium on secured transactions in 2017.¹ Following the discussion of this proposal at its 33rd session in 2018, Working Group VI (Security Interests) requested a mandate to develop a modern legal instrument for warehouse receipts. In view of this request, the UNCITRAL Commission, at its 51st session in 2018, invited the Secretariat to conduct exploratory and preparatory work on warehouse receipts with a view to possibly referring the work to a working group.²

6. Thereafter, the Kozolchik National Law Center (NatLaw) carried out a feasibility study on possible future work on warehouse receipts³, which the Secretariat summarised during the UNCITRAL Commission at its 52nd session, in July 2019.⁴ The Commission confirmed its decision to include the topic in its work programme but stated that further elements would need to be considered before initiating the work, in particular how such work should be undertaken (whether by a working group or the Secretariat), the scope of the project, and the form of the resulting instrument.⁵ The Commission stated a preference for referring the work to the first available working group, but reserved the possibility of integrating the project into the long-term work programme of any existing working group. It noted that there was general agreement that the work should be comprehensive, as suggested in the feasibility study.⁶

7. In view of the above, the Commission requested the Secretariat to proceed with its preparatory work and to convene a colloquium together with other organisations with relevant expertise, to consider the scope and nature of the work and possibly advance the preparation of initial draft materials.⁷

¹ UNCITRAL Fourth International Colloquium on Secured Transactions (15-17 March 2017, Vienna), available at https://uncitral.un.org/en/colloquia/security/papers_2017. For details on the proposal see Dubovec and Elias, A Proposal for UNCITRAL to Develop a Model Law on Warehouse Receipts (June 28, 2017).

² Report of the United Nations Commission on International Trade Law, Fifty-first session (25 June-13 July 2018), para. 253(a), available at <https://undocs.org/en/A/73/17%20>.

³ UNCITRAL, Warehouse receipts: Developing an UNCITRAL Instrument on Warehouse Receipts, 2019, available at https://uncitral.un.org/sites/uncitral.un.org/files/warehouse_receipts_report_final.pdf.

⁴ Report of the United Nations Commission on International Trade Law, Fifty-second session (8-19 July 2019), para. 194, available at <https://undocs.org/en/A/74/17>.

⁵ Ibid., para. 195.

⁶ Ibid., para. 196.

⁷ Ibid.

A joint project between both organisations

8. Following the 52nd Commission Session of UNICTRAL, and as a result of the conclusions of said session, the UNIDROIT Secretariat received an invitation to consider joint work in the area of warehouse receipts, with particular focus on the possible drafting of a model law. The invitation to conduct joint work can be contextualised in the long-standing relationship between both institutions, their expertise on topics relevant and complementary to warehouse receipts and in the adequate fit of the topic within their current work programmes and strategic plans.

II. THE RELEVANCE AND FEASIBILITY OF THE JOINT PROJECT

9. Despite an already existing body of work on the subject of warehouse receipts by international organisations, the need for a model law providing a global focus, reflecting current best practices, and incorporating recent technological developments would seem warranted. This has been ascertained by institutions working on the ground in developing and middle-income countries. UNIDROIT and UNICTRAL seem well suited to undertake the work.

Existing legal instruments and guidance documents on warehouse receipts

10. The practical relevance of warehouse receipts has driven several international organisations to conduct work on the topic. The current stock of international documents includes general analysis of mixed legal and economic content, principles and legal guides.

11. Particular attention must be given to the guidance documents on legislative matters and legal reform concerning warehouse receipts developed by FAO and the EBRD in 2015 (*Designing Warehouse Receipt Legislation: Regulatory Options and Recent Trends*)⁸ and by the World Bank Group in 2016 (*Guide to Warehouse Receipt Financing Reform*)⁹. Also in 2016, but with a regional scope, the OAS adopted the *Principles for Electronic Warehouse Receipts for Agricultural Products*¹⁰. There are other instruments, regional and global, that do not specifically address warehouse receipts but are nevertheless relevant for national warehouse receipt legislation, namely –and by way of relevant examples– the *Uniform Act Organizing Securities*¹¹ approved by OHADA in 2010, or IOSCO’s consultation report *Commodity Storage and Delivery Infrastructures, Good or Sound Practices*, of 2018¹².

12. UNCITRAL has produced several instruments that should be regarded as highly relevant for the design of selected aspects of a system of warehouse receipts: in particular, special mention is in order for the *Model Law on E-Commerce* (1996/1998)¹³, the United Nations Convention on Contracts for the International Carriage of Goods Wholly or Partly by Sea (the *Rotterdam Rules*, 2009), the *Model Law on Secured Transactions* (2016)¹⁴, and the *Model Law on Electronic Transferable Records* (2017)¹⁵.

13. The wide scope of their contents and high overall quality provide legislators and users with very relevant guidance on this subject matter. There is, however, no model law with a comprehensive

⁸ Available at <http://www.fao.org/3/a-i4318e.pdf>.

⁹ Available at http://documents.worldbank.org/curated/en/885791474533448759/pdf/108450-WP-PUB_LIC.pdf.

¹⁰ Available at http://www.oas.org/en/sla/iajc/docs/CJI-doc_505-16_rev2.pdf.

¹¹ Available at <https://www.ohada.org/index.php/en/component/content/article?id=494:uniform-act-organizing-securities>.

¹² Available at <https://www.iosco.org/library/pubdocs/pdf/IOSCOPD604.pdf>.

¹³ Available at https://uncitral.un.org/sites/uncitral.un.org/files/media-documents/uncitral/en/19-04970_ebook.pdf.

¹⁴ Available at https://uncitral.un.org/sites/uncitral.un.org/files/media-documents/uncitral/en/19-08779_e_ebook.pdf.

¹⁵ Available at https://www.uncitral.org/pdf/english/texts/electcom/MLETR_ebook.pdf.

regulation of all necessary elements to establish an adequate, state-of-the-art system of warehouse receipts, which offers necessary guidance to legislators and potential users across the different regions.

The need for an additional instrument

14. In spite of the existing documents in the international scene, the need for a new instrument which complements and updates the current stock of expertise has been ascertained. The aforementioned feasibility study conducted by the Kozolchuk National Law Center, and preliminary research conducted by both Secretariats of UNCITRAL and UNIDROIT would seem to corroborate this assertion. Moreover, the need for an international model law on this topic stems from problems identified on the ground by international institutions working on access to finance, particularly in the agricultural sector. Allegedly, many countries are currently seeking to modernize their national warehouse receipts systems to attract private sector investment in the agricultural sector, enhance access to credit and lower its cost, and to facilitate transactions with agricultural commodities.

15. One of the main reasons for recent and ongoing reform efforts at national level is that many countries do not count on a modern warehouse receipt legislation that takes into account the new developments in the sector over the recent times. All too often, existing warehouse receipt legislation fails to adapt to the challenges and opportunities presented by new technology. In particular, obstacles arise with the failure to introduce electronic warehouse receipts in an electronic registry, electronic warehouse receipts on the blockchain, as well as a platform and system for electronic exchanges of the receipts. Electronic warehouse receipts increase transparency in the transactions involving warehouse receipts and mitigate traditional risks such as document fraud. Moreover, blockchain technology has the potential to mitigate or even eliminate some risks associated with the transfer of the receipts, *inter alia* through the accessibility for all parties involved of real-time data concerning the transfer of receipts and underlying commodities.

16. In addition, parties seeking to trade or finance against warehouse receipts or/and the underlying commodities cross-border are often confronted with different legal provisions applying to warehouse receipts. This increases transaction costs and can affect the predictability of the legal conditions that apply to the transactions, thus discouraging parties from engaging in operations involving warehouse receipts. A harmonized legal framework for this subject matter would facilitate the understanding and use of receipts in a cross-border context.

UNIDROIT-UNCITRAL Webinar on a Model Law on Warehouse Receipts Project

17. In line with the mandate received by the Secretariat of UNCITRAL in the 52nd Session of the Commission, and in order to discuss the proposal to conduct legislative work on warehouse receipts, UNIDROIT and UNCITRAL jointly organised and delivered a workshop (which, due to the current exceptional circumstances, took the form of a webinar) with a broad audience of experts and organizations, on 26 March 2020. The purpose of the webinar was to discuss global experiences with modernizing warehouse receipts systems, to identify emerging trends and to determine the main legal issues necessary to the development of a Model Law on Warehouse Receipts (the Agenda of the workshop is included in Annexe I to this document). The discussion took place with selected experts from various geographic regions with experience in legal reforms of warehouse receipt systems or related regimes, such as those governing secured transactions and electronic commerce, including members of academia, relevant stakeholders, institutional actors, and organisations active in the field. All five continents were represented at the workshop (a list of participants is included in Annexe II to this document).

18. The main conclusions and recommendations of the webinar, as agreed by both convening institutions, can be summarized as follows:

- There is a need for a Model Law on Warehouse Receipts at a global level, as many countries need to modernize their national legal frameworks for warehouse receipts and incorporate the challenges and opportunities brought by new technologies.
- The Model Law should lead to increased harmonization, which is found to be desirable in the sector.
- The need has been identified by international organisations working on the ground in developing and middle-income jurisdictions. Moreover, both the need and the importance of this work is consistent with previous work undertaken by global (FAO, WB, IFC) or regional (OAS) intergovernmental organisations.
- Participants agreed that the drafting of a global Model Law on Warehouse Receipts should be feasible, as generally the core regulation of the topic is conceptually similar across jurisdictions, including those with disparate legal cultures. There is sufficient common ground to build a model of best practices that is not excessively invasive.
- The global nature of UNCITRAL and UNIDROIT, as well as their expertise, would make them especially suitable for the job.
- With regard to the scope of the Model Law, participants agreed on the following:
 - The law should be as comprehensive as possible, covering both negotiable and non-negotiable instruments. Most participants agreed that also both electronic and paper-based warehouse receipts ought to be included. It was found crucial that the Model Law be designed in a flexible manner in order to accommodate for different legal and contextual framework conditions of diverse jurisdictions, and in any case consider the special needs of smallholders and SMEs. Further details ought to be considered when/if the project is approved.
 - It was agreed that the Model Law should focus on the private law aspects of the warehouse receipts system, and the negotiability of the instrument is a paramount part of the project.
 - Electronic platforms, DLT systems and other technological mechanisms already in use in the more developed systems ought to be part of the Model Law.
 - There was agreement on the importance of bearing in mind the institutional and regulatory framework of the operation of warehouses. However, those and other regulatory matters (such as financial services and prudential supervision) should not be the focus of the work and should be best addressed in a guide to enactment or a users' guide, to be drafted as a by-product at a later stage.
- Participants underlined the importance that the Model Law is drafted in a manner suitable for integration into the broader existing legal framework of any country. Hence the existence of an enabling legal framework is key.
- Lastly, the project would need to be consistent with UNCITRAL's Model Law on Secured Transactions as well as with other relevant existing instruments of both institutions.

Why a joint project by UNCITRAL and UNIDROIT

19. Based on the feasibility study presented to the Commission by UNCITRAL, consistently with the analysis conducted by both institutions, and in line with the results of the aforementioned expert workshop, UNIDROIT and UNCITRAL would seem ideally placed to draft a model law on warehouse receipts. The global nature of both institutions ensures the adequate consideration of the different

legal traditions and the specific characteristics of all regions, while providing for an end instrument which is useful irrespective of the individual jurisdiction.

20. The current expertise of both institutions, as well as the projects they have successfully conducted in the past, constitute a synergic combination that further underpins the effective completion of the project. The joint work would also guarantee that the final result is fully consistent with the previous instruments completed by both institutions, which are deemed best practice in the field. Moreover, combining the work of UNCITRAL and UNIDROIT would likely spare resources and streamline the work methodologies of both institutions.

21. Undertaking work on warehouse receipts is a clear fit for UNIDROIT's work, both past and present. It would be directly linked with the Institute's expertise on commercial contracts and on secured transactions, since warehouse receipts are used both in the realm of commercial transactions and access to credit. It would also be closely aligned and complementary with the current, ongoing work to draft a Model Law on Factoring, which, like warehouse receipts, concerns supply and value chains. Further, the electronic and IT component of the project (both concerning the design of electronic warehouse receipts and their negotiability) creates a direct relationship with the ongoing project on distributed ledger technology and digital assets, where UNCITRAL has also been involved. Given the current use of electronic platforms for the negotiability of warehouse receipts, the synergic treatment of the topic by UNIDROIT is also to be found in the Institute's work in capital markets and, more precisely, in the area of intermediated securities.

22. Above all, the proposed project is closely related to -and complementary with- UNIDROIT's work in the area of law and agriculture. The proposed project would fall under UNIDROIT's line of work on "Private Law and Agricultural Development" introduced following the Colloquium held in Rome on 8-10 November 2011 on "Promoting Investment in Agricultural Production: Private Law Aspects". In addition to other matters which have had priority in the work of the Institute in the past two work programmes, the Colloquium also contemplated possible work in the area of agriculture financing, among other topics.¹⁶ Already at its 91st session, in May 2012, the Governing Council authorised the Secretariat "to take note of possible future projects in respect [...] of an international guidance document to agricultural financing, with a decision to be taken at a later date, in light of the work which will by then have been carried out by UNIDROIT in the field of agriculture."¹⁷

23. As it is well known, the first two projects consisted in the drafting of legal guides on contract farming and agricultural land investment contracts, together with FAO and IFAD. The former was adopted by the Governing Council in 2015, and the latter is to be submitted for approval in the second part of this 99th session in September 2020. This time, the work would be focusing on access to finance while reinforcing the transactional side of the Institute's work on agriculture. This new project would therefore be consistent with the remaining part of the Governing Council's mandate to develop instruments in the area of agriculture and private law. It would also be consistent with this Secretariat's vision of future work on the area, as conveyed to the Members of the Governing Council concerning the adoption of the triennial work programme 2020-2022 at its 98th session in May 2019, where it was expressly stated that future work on agricultural finance "could seek to improve access to financing – a key impediment to efficiency and technology improvements in the agricultural sector"¹⁸.

III. PROPOSED SCOPE, METHODOLOGY AND DURATION OF THE PROJECT

24. The proposed project would encompass the development of a model law on the private law aspects of warehouse receipts, covering both electronic and paper, negotiable and non-negotiable receipts. It would seek to provide a comprehensive instrument, which covers all the essential aspects

¹⁶ The Acts of the Colloquium were published in the Uniform Law Review, XVII UNIF. L. REV. (2012-1/2).

¹⁷ [UNIDROIT 2012 – C.D. \(91\) 15](#), para. 99.

¹⁸ [UNIDROIT 2019 - C.D. \(98\) 14 rev. 2](#), para. 78.

necessary to regulate the private law side of a system of warehouse receipts, and, including, *inter alia*, (i) a set of definitions of the main concepts, (ii) the form and the content requirements of the receipts, (iii) the rights and obligations of the parties concerned, (iv) the negotiability and the means of transfer of the documents, (v) the substitution and removal of goods from the warehouse, and the termination of storage, and (vi) aspects concerning creation and third-party effectiveness of a security right in warehouse receipts (and stored goods) as well as relevant priority and enforcement-related issues.

25. Although the exact details of the scope are subject to further discussion and refinement by the Study/Working Group, it is henceforth proposed that the regulatory aspects be touched upon only when strictly necessary. Should this project be successfully completed, consideration would be given, at a later stage, to proposing complementary work on a guide to enactment/users guide that, *inter alia*, addresses the institutional and regulatory framework of the operation of warehouses, including commentaries on the model provisions as well as on other secondary legislation that may be deemed necessary to implement the Model Law at the country level.

26. With regard to the cooperation between the organisations, and in accord with the UNICTRAL Secretariat, it is proposed that the Governing Council would allow UNIDROIT to lead the joint preparatory work through a UNIDROIT Study/Working Group that will develop a first comprehensive draft of the model law. As consistent with the Institute's established working methodology, this Study/Working Group would be composed of international legal experts representing different legal systems. If adopted by the members of the Governing Council at its 99th session, the Secretariat would invite selected experts to form the group, as well as relevant international organisations and other relevant stakeholders to participate as observers. The envisaged collaboration with organisations that provide on the ground legislative assistance to countries on warehouse receipts would complement UNIDROIT's expertise and should result in a model law supported by all relevant organisations active in the field. It is envisaged that UNIDROIT's usual partners in the work conducted on law and agricultural development (e.g., FAO, IFAD) will be actively involved.

27. Once the UNIDROIT Study/Working Group has completed the draft model law, the instrument would be submitted for intergovernmental negotiations through an UNCITRAL Working Group, given the legislative nature of the project. The end result would be a joint, co-branded UNCITRAL/UNIDROIT Model Law.

28. Given the extraordinary fitting of the project with the current work and expertise of the UNIDROIT Secretariat, this project should be completed quickly and with limited use of resources. It lends itself to sharing expert meetings with other ongoing projects in the current Work Programme. If adopted by the Governing Council for inclusion in the Work Programme for the period 2020-2022, the Secretariat would intend to have the joint preparatory work completed by the UNIDROIT Study/Working Group within a period of two years. The following would be a tentative calendar, the effective execution of which may be affected by the evolution of the current extraordinary international context:

- (a) Preparation of the first draft for a model law over four in-person sessions 2020-2021
 - (i) First session: Summer 2020
 - (ii) Second session: Second half of 2020/first half of 2021
 - (iii) Third session: Before the summer of 2021
 - (iv) Fourth session: second half of 2021
 - (v) It is envisaged that, in between in-person sessions, remote meetings may be conducted when deemed necessary. Given the extraordinary circumstances, one or more of the in-person meetings may be substituted by remote webinars.
- (b) Consultations and finalisation: final part of 2021/first half of 2022
- (c) Adoption by the Governing Council of the complete draft to be sent to UNICTRAL at its 101st session in May 2022

29. A project proposal consistent with the one described in this document will be submitted by the UNCITRAL Secretariat to the Commission at its 53rd session in July 2020 for approval. This topic is already part of UNCITRAL's Work Programme, and therefore, in principle, should the Commission not endorse this joint project, UNIDROIT would not continue with this project alone. Governing Council members will be immediately informed of the process of approval at UNCITRAL's Commission. Until this approval takes place, work conducted by UNIDROIT will be limited and purely preparatory in nature. No funds will be allocated until the governing bodies of both institutions have approved the project.

IV. ACTION TO BE TAKEN

The Governing Council is invited to consider recommending the General Assembly to include the drafting, jointly with UNCITRAL, of a Model Law on Warehouse Receipts, in the Work Programme 2020-2022, with High Priority status.

ANNEXE 1



United Nations
UNCITRAL

Agenda

Webinar

Model Law on Warehouse Receipts Project

Thursday 26 March 2020

The webinar, co-organised by the International Institute for the Unification of Private Law (UNIDROIT) and the United Nations Commission on International Trade Law (UNCITRAL), will discuss global experiences with modernizing frameworks and emerging trends identifying the main legal issues leading to the development of a Model Law on Warehouse Receipts. The need for a Model Law stems from problems identified on the ground by international institutions working on access to finance, particularly in the agricultural sector. A comprehensive, modern, and state of the art legal text will help countries modernise their systems, lowering the cost of credit, enhancing its availability, and facilitating transactions with agricultural commodities. Moreover, this new instrument should aid harmonisation at the international level, facilitating cross-border transactions and the establishment of electronic exchanges for warehouse receipts.

The webinar will seek input from academia, stakeholders, institutional actors and organisations active in the field. It will run from **14:00 to 19:00 (CET) on Thursday 26 March**.

Agenda	
14:00 – 14:20	The Model Law on Warehouse Receipts Joint Project: UNCITRAL and UNIDROIT <i>Prof. Ignacio Tirado (Secretary-General, UNIDROIT)</i> <i>José Angelo Estrella Faria (Principal Legal Officer, Head Legislative Branch, UNCITRAL)</i>
14:20 – 14:45	The core elements of a proposal for the Model Law as presented to the UNCITRAL Commission <i>Marek Dubovec (Executive Director, Kozolchyk National Law Center)</i>
Session 1: Global experiences with warehouse receipts reforms	
14:45 – 15:40	<i>David Ivanovic (Senior Private Sector Specialist, World Bank Group)</i> <i>Adam Gross (Director, Darhei Noam Limited)</i> <i>Prof. Jean-François Riffard (University Clermont Auvergne)</i> <i>Philine Wehling (Legal Officer, UNIDROIT)</i> Questions and discussion
15:40 – 16:00	<i>Coffee Break</i>

Session 2: Legal and practical issues in reforming warehouse receipts frameworks, including alignment with other regimes, such as those governing secured transactions	
16:00 – 17:15	<p><i>Nicholas Budd (International Expert, former partner at White and Case and Dentons)</i> <i>Jean Saint-Geours (Senior Economist, World Bank Group)</i> <i>Prof. Andrea Tosato (University of Nottingham)</i></p> <p>Questions and discussion</p>
<i>17:15 – 17:30</i>	<i>Coffee Break</i>
Session 3: Model/common transactions and emerging issues, including supply chain financing, electronic exchanges, blockchain, etc. relating to warehouse receipts	
17:30 – 18:15	<p><i>Jeannette Tramhel (Senior Legal Officer, OAS)</i> <i>Bukola Awosanya (Head of Agriculture, Sterling Bank Plc, Nigeria)</i> <i>Luis Macias (CEO & Founder, GrainChain Inc., Mexico)</i></p> <p>Questions and discussion</p>
Open Discussion: Aspects to be covered in the Model Law	
18:15 – 19:00	<p><i>Prof. Ignacio Tirado (Secretary-General, UNIDROIT)</i> <i>José Angelo Estrella Faria (Principal Legal Officer, Head Legislative Branch, UNCITRAL)</i></p>
19:00	Closing Remarks

ANNEXE 2**JOINT UNCITRAL/UNIDROIT WORKSHOP****WEBINAR ON WAREHOUSE RECEIPTS
26 March 2020****LIST OF PARTICIPANTS**

* * *

**UNCITRAL
UNITED NATIONS COMMISSION ON INTERNATIONAL TRADE LAW**

Mr José Angel ESTRELLA FARIA	Principal Legal Officer, Head Legislative Branch
Mr Jae Sung LEE	Legal Officer
Ms Bruna MACEDO	Intern

* * *

SPEAKERS

Mr Henry GABRIEL	Professor, Elon University (United States of America) <i>(Chair of the Meeting)</i>
Ms Bukola AWOSANYA	Head of Agriculture, Sterling Bank Plc (Nigeria)
Mr Nicholas BUDD	International Expert, former partner at White and Case and Dentons (France)
Mr Marek DUBOVEC	Executive Director, Kozolchyk National Law Center (NATLAW) (United States of America)
Mr Adam GROSS	Director, Darhei Noam Limited (United Kingdom)
Mr David IVANOVIC	Senior Private Sector Specialist, World Bank Group (Ghana)
Mr Luis MACIAS	CEO & Founder, GrainChain Inc. (Mexico)
Mr Jean-François RIFFARD	Professor, University Clermont Auvergne (France)
Mr Jean SAINT-GEOURS	Senior Economist, World Bank Group (United States of America)
Mr Andrea TOSATO	Assistant Professor of Commercial Law, University of Nottingham (United Kingdom)
Ms Jeannette TRAMHEL	Senior Legal Officer, Organisation of American States (United States of America)

* * *

EXPERTS

Mr Amar AL-SALEH	Associate Director, Senior Counsel, European Bank for Reconstruction and Development (EBRD) (United Kingdom)
Ms Elsa AYALA	Executive Director, Association of General Warehouses (Mexico)
Ms Carmen BULLON	Legal Officer, Food and Agriculture Organization of the United Nations (FAO) (Italy)
Ms Sharla DRAEMEL	Attorney-Adviser, Office of Private International Law, Office of the Legal Adviser, Department of State (United States of America)
Mr Francisco GARCIMARTIN	Professor of Private International Law, University of Madrid (Spain)
Ms Megumi HARA	Professor of Law, Gakushuin University (Japan)
Ms Kathy HILLMAN-WEIR	Vice-President, Corporate Affairs and General Counsel at Information Services Corporation (ISC) (Canada)
Mr Dennis OKYERE	VP & CIO, Bsystems Limited (Ghana)
Ms Teresa RODRIGUEZ De Las HERAS BALLELL	Associate Professor of Commercial Law, Universidad Carlos III de Madrid (Spain)
Mr Bob TROJAN	Senior Advisor, The Kozolchyk National Law Center (NatLaw) (United States of America)
Mr Simon STANLEY	Research Attorney, The Kozolchyk National Law Center (NatLaw) (United States of America)
Mr Teemu VIINIKAINEN	Legal Consultant, Food and Agriculture Organization of the United Nations (FAO) (Italy)

* * *

UNIDROIT

Mr Ignacio TIRADO	Secretary-General
Mr William BRYDIE-WATSON	Senior Legal Officer
Ms Philine WEHLING	Legal Officer
Mr Hamza HAMEED	Legal Consultant
Mr Muhammad ALTUNTAS	Intern