



EN

**GOVERNING COUNCIL
103rd session
Rome, 8-10 May 2024**

UNIDROIT 2024
C.D. (103) 15
Original: English
April 2024

Item No. 7 on the agenda: International Interests in Mobile Equipment

(c) Implementation and status of the Space Protocol

(prepared by the Secretariat)

<i>Summary</i>	<i>Update on the implementation and status of the Space Protocol to the Cape Town Convention</i>
<i>Action to be taken</i>	<i>The Governing Council is invited to take note of the progress</i>
<i>Mandate</i>	<i>Work Programmes 2014-2016, 2017-2019, 2020-2022, 2023-2025</i>
<i>Priority level</i>	<i>High</i>
<i>Related documents</i>	<u>UNIDROIT 2019 – C.D. (98) 17</u> ; <u>UNIDROIT 2020 – C.D. (99) B.13</u> ; <u>UNIDROIT 2021 – C.D. (100) B.10</u> ; <u>UNIDROIT 2022 – C.D. (101) 13</u> ; <u>UNIDROIT 2023 – C.D. (102) 15</u> ; <u>UNIDROIT 2023 – A.G. (81) 9</u>

I. INTRODUCTION

1. The Protocol to the Convention on International Interests in Mobile Equipment on Matters Specific to Space Assets (the Space Protocol) was opened to signature in Berlin on 9 March 2012. The Space Protocol is not yet in force.

2. Under the 2023-2025 Work Programme, the implementation of the Space Protocol continues to be given a high degree of priority ([UNIDROIT 2022 – C.D. \(101\) 21](#), para. 277; [UNIDROIT 2023 – A.G. \(81\) 9](#), para. 67). This document provides an update on the Institute's Depositary functions and additional details on UNIDROIT's activities regarding promotion and implementation of the Space Protocol since the 102nd session of the Governing Council in May 2023.

II. STATUS

3. UNIDROIT has been designated as the Depositary of the Space Protocol (pursuant to its Article XLVIII (1)), which will enter into force following the procedure provided for in Article XXXVIII. As of 10 April 2024, the Space Protocol has four Signatory States (Burkina Faso, Germany, Saudi Arabia and Zimbabwe). See Annexe I for further details.

4. On 20th March 2024, the Chamber of Deputies of Paraguay approved the accession of the country to the Space Protocol. The efficacy of the accession is now only pending Presidential enactment.

III. ACTIVITIES

5. UNIDROIT's responsibilities as Depositary of the Space Protocol are specified in the instrument and include the operation of a system for the receipt and notification of all instruments of ratification, declarations, and other documents lodged with the Depositary.

6. Pursuant to Resolution 1 of the Diplomatic Conference for the adoption of a Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Space Assets adopted on 9 March 2012, a Preparatory Commission was established to act as Provisional Supervisory Authority for the establishment of the International Registry for Space Assets. In 2017, the Commission's Members agreed to constitute a Sub-Group to reassess industry participation for the promotion and development of the Space Protocol. This Sub-Group continues to serve as the body responsible for the follow-up and implementation of the Space Protocol.

7. Since the last update to the Governing Council, the Space Protocol has been featured at several events where UNIDROIT was invited to participate. In particular, the UNIDROIT Secretariat attended and shared awareness of the Space Protocol at the Titan Brain Trust roundtable event organised by the Space Economy Evolution (SEE) Lab of the SDA Bocconi School of Management on the fringes of the International Astronautical Congress (IAC) held in Baku, Azerbaijan on 3 October 2023, and the Courts of Space Working Group organised by the Dubai Future Foundation on 7 November 2023. In the context of the cooperation with the Courts of Space Working Group, the Secretariat is further attending a series of webinars on matters related to private and commercial law of the space sector.

8. The Space Protocol was also the subject of several academic lectures including one at the University of Michigan, United States of America (12 April 2023), the UNIDROIT International Programme for Law and Development (5 to 7 July 2023), and the Sapienza University of Rome, Italy (7 July 2023).

9. Additionally, a Feature Article entitled "Spacecraft financing: an international secured transactions regime for space assets" was published in the February 2023 edition of the *Butterworths Journal of International Banking and Financial Law*, and a book chapter entitled "The Space Protocol of the Cape Town Convention: A tool to promote greater commercialisation and private financing in the space sector" was published in the *Routledge Handbook of Commercial Space Law* in July 2023.

10. Furthermore, since the last update to the Governing Council, the Secretariat has continued to develop and enhance strategic partnerships to support the understanding of asset-based financing in the space sector. In this regard, the UNIDROIT Secretariat met with representatives of the European Centre for Space Law on 20 February 2023 to discuss matters of cooperation and promotion of the Space Protocol. The UNIDROIT Secretariat also met with representatives of the Space Court Foundation on 21 September 2023 to discuss matters of cooperation, the promotion of the Space Protocol and raising awareness of the use of asset-based financing in the space sector, building upon the Memorandum of Understanding (MoU) signed with the Space Court Foundation on 14 June 2022.

11. Additionally, further to the MoU signed with the Space Economy Evolution (SEE) Lab of the SDA Bocconi School of Management on 15 February 2023, the UNIDROIT Secretariat participated in the SEE Lab General Assembly meeting which took place at the SDA Bocconi campus in Milan, Italy on 11 March 2024.

12. Progress has also been made in relation to establishing cooperation with the International Astronautical Federation (IAF) (organiser of the annual International Astronautical Congress (IAC)), with the UNIDROIT Secretariat being invited to become an observer at the IAF Committee for Liaison with International Organizations and Developing Nations during the IAC in Milan from 14 to 18 October 2024, paving the way for possible further collaboration and cooperation with the IAF.

13. As part of UNIDROIT's efforts to increase its engagement and collaboration with the United Nations Office for Outer Space Affairs (UNOOSA) on matters related to the Space Protocol, the Secretariat delivered a statement updating the Committee on the Peaceful Uses of Outer Space (COPUOS) at its 66th Plenary Session, which took place between 31 May and 9 June 2023. To increase UNIDROIT's visibility in the COPUOS forum and taking into account the overlap between the work of the COPUOS Legal Subcommittee and the COPUOS Scientific and Technical Subcommittee, the Secretariat also participated in the deliberations of the 61st session of the COPUOS Scientific and Technical Subcommittee held between 29 January and 9 February 2024, including the Working Groups workshop on the Long-term Sustainability of Outer Space Activities which took place on 6 February 2024. The Secretariat will also deliver a Statement at the 63rd session of the COPUOS Legal Subcommittee which will take place between 15 and 26 April 2024. UNIDROIT intends to continue to cooperate with the United Nations on the Space Protocol moving forward.

14. The Secretariat will continue to monitor developments in relation to the space sector and to promote the Space Protocol pursuant to its mandate.

IV. ACTION TO BE TAKEN

15. *The UNIDROIT Secretariat would invite the Governing Council to take note of the developments in relation to the implementation of the Space Protocol.*

ANNEXE I**PROTOCOL TO THE CONVENTION ON INTERNATIONAL INTERESTS IN MOBILE EQUIPMENT ON MATTERS SPECIFIC TO SPACE ASSETS****PROTOCOLE PORTANT SUR LES QUESTIONS SPECIFIQUES AUX BIENS SPATIAUX A LA CONVENTION RELATIVE AUX GARANTIES INTERNATIONALES PORTANT SUR DES MATERIELS D'EQUIPEMENT MOBILES**

as of 10 April 2024 / au 10 avril 2024

Adoption: Place: Berlin / *Lieu:* Berlin
Date: 09.03.2012**Entry into force / *Entrée en vigueur:*** Not in force / *Pas encore en vigueur* (ex Article XXXVIII)**Depositary / *Dépositaire:*** UNIDROIT

STATE / <i>ÉTAT</i>	SIGNATURE	RATIFICATION (RT) ACCEPTANCE / <i>ACCEPTATION</i> (AC) APPROVAL / <i>APPROBATION</i> (AP) ACCESSION / <i>ADHÉSION</i> (AS)	DECLARATIONS	ENTRY INTO FORCE / <i>ENTRÉE EN VIGUEUR</i>
Burkina Faso	09.03.2012	–	–	–
Germany / <i>Allemagne</i> (with declaration at signature / <i>avec</i> <i>déclaration à la signature</i>)	21.11.2012	–	–	–
Saudi Arabia / <i>Arabie saoudite</i>	09.03.2012	–	–	–
Zimbabwe	09.03.2012	–	–	–