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Item No. 6 on the agenda: Adoption of the Work Programme of the Organisation for the 2026-2028 triennium

(memorandum prepared by the Secretariat)

<i>Summary</i>	<i>Adoption of the draft Work Programme for the 2026-2028 triennium</i>
<i>Action to be taken</i>	<i>To take note of the proposed allocation of resources to carry out the Work Programme, to approve the insertion of new projects and to determine the priority to be assigned to each project</i>
<i>Related documents</i>	<i>UNIDROIT 2025 – C.D. (105) 4 rev.</i> ; <i>UNIDROIT 2025 – C.D. (105) Misc. 3</i> ; <i>UNIDROIT 2025 – C.D. (105) 32</i>

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Introduction

1. In accordance with Article 5(3) of the UNIDROIT Statute, the Governing Council, following the consideration of proposals for the new Work Programme for the triennial period 2026-2028 submitted by Member States, international organisations, and other institutions (see [UNIDROIT 2025 – C.D. \(105\) 4 rev.](#)), decided on recommendations to submit to the General Assembly for adoption at its 105th session (Rome, 20-23 May 2025). To this end, the Governing Council applied the following criteria to determine the level of priority to grant the different activities on the Work Programme:

- (a) Priority for allocation of meeting costs:
 - (i) “high priority” – projects that should take precedence over others;
 - (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 or are otherwise necessary for its operation (e.g., management and administration). These functions, including depository functions, the promotion of UNIDROIT Instruments, the Library, Publications, as well as the Internships and Scholarship Programme are “high priority” by their very nature, which is why they are supported by a pool of human and financial resources especially dedicated for that purpose.

2. As a result of these considerations, the Governing Council agreed to recommend to the General Assembly that the following Work Programme be adopted for the 2026-2028 triennium with the indicated levels of priority. With regard to legislative activities, the recommended Work Programme includes nine projects approved with high priority under the 2023-2025 Work Programme, as well as three new proposals for high-priority legislative activities and one new proposal for a medium-priority activity.

3. In addition, the Governing Council invited the Secretariat to conduct exploratory work on four additional project proposals. If, following the completion of the preparatory work, the Governing Council decided to propose their inclusion in the Work Programme, these proposals would be presented to this Assembly for consideration and approval at a later session.

A. Legislative Activities**1. Access to Credit**

Continuation of existing projects:

- (a) Implementation of the Protocol to the Cape Town Convention on Matters Specific to Space Assets: high priority
- (b) Implementation of the Protocol to the Cape Town Convention on Matters Specific to Mining, Agricultural and Construction Equipment: high priority
- (c) Preparation of other Protocols to the Cape Town Convention
 - (i) Ships and maritime transport equipment: low priority
 - (ii) Renewable energy equipment: low priority
- (d) Development of a Guide to Enactment of the UNIDROIT Model Law on Leasing: low priority

New project:

- (e) Development of a Model Law or a Legal Guide on Legal and Regulatory Aspects of Investment-Based Crowdfunding (debt and equity): high priority

2. International Commercial Contracts

Continuation of existing project:

- (a) UNIDROIT Principles of International Commercial Contracts and International Investment Contracts: high priority

New project:

- (b) International Principles on Construction and Engineering Contracts: high priority

3. Private Law and Agricultural Development

Continuation of existing projects:

- (a) Preparation of an International Guidance Document on Collaborative Legal Structures for Agricultural Enterprises: high priority
- (b) Development of an Agricultural Financing Legal Guide: high priority

4. Law and Technology

New project:

Regulation of Digital Risks through Civil Liability Law: medium priority

5. Capital Markets and Financial Law

New project:

Preparation of a Legal Guide on the Insolvency of Insurance Enterprises and Harmonisation of National Regimes: high priority

6. Transnational Civil Procedure

Continuation of existing projects:

- (a) Best Practices for Effective Enforcement: high priority
- (b) International Civil Procedure in Latin America: low priority

7. Cultural Property

Continuation of existing project:

Private Art Collections – Orphan Objects: high priority

8. Sustainable Development

Continuation of existing projects:

- (a) Legal Nature of Verified Carbon Credits: high priority
- (b) Corporate Sustainability Due Diligence in Global Value Chains: high priority

9. Private Law and Intellectual Property

New project:

Standard-Essential Patents: low priority

B. Implementation and Promotion of UNIDROIT Instruments: high priority

1. Depositary Functions
2. Promotion of UNIDROIT Instruments

C. Non-legislative Activities (UNIDROIT Academy): high priority

1. UNIDROIT Library
2. Scholarship, Internship and Research Programme
3. Academic Projects
4. Academic Institutes
5. Publications (Uniform Law Review and others)
6. Information Resources and Policy

4. Information, in monetary terms, on the allocation of resources to the various projects and activities of the Institute in the financial year 2025 is contained in the Secretary-General's summary of the Organisation's activity in 2025 (UNIDROIT 2025 – A.G. (85) 2).

5. The following paragraphs contain the decisions adopted by the Governing Council for projects and activities to be included in the UNIDROIT Work Programme for the 2026-2028 triennium following

the suggestions submitted by the Secretariat on the basis of proposals received from Member States and academic and international organisations.¹

A. Draft UNIDROIT Work Programme for the 2026-2028 triennium: Legislative activities

1. Access to Credit

(a) Implementation of the Protocol to the Convention on International Interests in Mobile Equipment on Matters Specific to Space Assets ***

1. Pursuant to its institutional mandate, during the 2026-2028 Work Programme the Secretariat intends to continue promoting the full implementation of the Protocol to the Convention on International Interests in Mobile Equipment on Matters Specific to Space Assets (the Space Protocol). This will be pursued through the activities of the Focus Group on the Implementation of the Space Protocol, as well as by participating as an observer in meetings of other intergovernmental organisations and international organisations active in the space sector. The Secretariat also plans to continue working bilaterally with governments to further their understanding of asset-based financing in the space sector and to support their domestic considerations of the Space Protocol.

2. At its 105th session in May 2025, the Governing Council took note of the updates provided by the Secretariat on recent activities undertaken to promote and implement the Space Protocol.

3. *The General Assembly is invited to confirm the Governing Council's recommendation to retain the implementation of the Space Protocol in the 2026-2028 Work Programme at its current high priority level.*

(b) Implementation of the Protocol to the Convention on International Interests in Mobile Equipment on Matters Specific to Mining, Agricultural and Construction Equipment ***

4. The Protocol to the Cape Town Convention on Matters Specific to Mining, Agricultural and Construction Equipment (MAC Protocol) was adopted at a Diplomatic Conference in Pretoria, South Africa, in November 2019. The Governing Council included the implementation of the MAC Protocol as a high priority project in the 2023-2025 Work Programme of the Institute and has recommended that it be retained as a high priority project on the Institute's Work Programme for the 2026-2029 triennium.

5. Article XXIV of the MAC Protocol provides that two conditions must be met for its entry into force: (i) confirmation that the International Registry is fully operational, and (ii) ratification by five States. Achieving these two conditions will be UNIDROIT's focus between 2026 and 2028. The Preparatory Commission for the Establishment of the International Registry for MAC Equipment pursuant to the MAC Protocol (as created by the Diplomatic Conference and for which UNIDROIT serves as Secretariat) will continue to operate as interim Supervisory Authority of the future MAC Registry, and will be responsible for (i) working with the Registrar to establish the International Registry, and (ii) updating the draft International Registry Regulations. UNIDROIT will also continue its preparatory work to assume its role of Supervisory Authority upon entry into force of the MAC Protocol. The Ratification Task Force, for which UNIDROIT serves as Secretariat, will remain the focal point for promotion and implementation activities, in order for the MAC Protocol to receive the give ratifications required for entry into force.

¹ The level of priority proposed by the Secretariat is indicated as follows: high *** – medium ** – low *.

6. *The General Assembly is invited to consider retaining the implementation of the MAC Protocol in the 2026-2028 Work Programme as a high priority activity, as recommended by the Governing Council.*

(c) Preparation of further Protocols to the Cape Town Convention

*(i) Ships and maritime transport equipment **

7. Since the early stages of its development, there has been a longstanding view that there would be merit in extending the application of the Cape Town Convention through a protocol specific to ships and maritime transport equipment (Maritime Protocol). However, due to the lack of support by key parts of the maritime law community, the development of a Maritime Protocol has not yet progressed.

8. The General Assembly and Governing Council have consistently supported the development of a Maritime Protocol, but only to the extent that there was sufficient industry support for the instrument to be successful. As such, the Maritime Protocol has been designated a low priority project since 2013. In line with the project's low priority status, the Secretariat has undertaken a range of activities in recent years to determine whether there may be increasing industry support for the development of a Maritime Protocol, including: (i) participation in events organised by various stakeholders;² (ii) engagement with peak bodies such as the *Comité Maritime International (CMI)* and the Bureau of International Containers (BIC); and (iii) monitoring of developments in other fora, such as the CMI's International Working Groups on Ship Financing Security Practices and Financing of Shipping Containers, and UNCITRAL's recently adopted Beijing Convention on the Judicial Sale of Ships.

9. While there has been no significant change in parts of the maritime law community opposing a Maritime Protocol to the Cape Town Convention, there have been some recent legal and economic developments that may increase the attractiveness of a Maritime Protocol. Specifically, (i) increasing use of leasing arrangements for ships, (ii) increasing need for finance to refit ships to meet environmental regulations or acquire low-carbon emission ships, and (iii) uncertainties in the legal regime governing legal rights in shipping containers might provide an opportunity for UNIDROIT to further engage with relevant stakeholders to determine whether there may be renewed interest in the development of a Maritime Protocol.

10. If retained in the 2026-2028 Work Programme as a low priority project, the Secretariat would continue to monitor the developments described above and renew consultations with the IMO, CMI and other stakeholders to further study the Protocol's feasibility. Given the entry into force of the Rail Protocol to the Cape Town Convention, retaining the Maritime Protocol as a low priority project in the 2026-2028 Work Programme would also retain the possibility of increasing its priority in the future should circumstances warrant such a decision.

11. *The General Assembly is invited to consider retaining the preparation of a Protocol to the Cape Town Convention on matters specific to ships and maritime transport equipment in the 2026-2028 Work Programme as a low priority activity, as recommended by the Governing Council.*

*(i) Renewable energy equipment **

12. At its 95th session in May 2016, the Governing Council agreed to include the preparation of a Protocol to the Cape Town Convention on matters specific to renewable energy equipment (Renewable Energy Protocol) in the 2017-2019 Work Programme as a low priority project ([UNIDROIT](https://www.unidroit.org/unidroit-presents-at-shanghai-international-arbitration-center-shanghai-peoples-republic-of-china/)

² See for example, <https://www.unidroit.org/unidroit-presents-at-shanghai-international-arbitration-center-shanghai-peoples-republic-of-china/>.

[2016 – C.D. \(95\) 15](#)), and the project was retained as a low priority project up until the Institute's 2023-2025 Work Programme.

13. Consistent with its low priority status, throughout 2023–2025, the Secretariat has conducted research and monitored developments to further determine the viability of a future Protocol on renewable energy equipment. UNIDROIT has engaged an Australian law firm (Auxlaw) to provide pro bono assistance on this project.

14. Recent international developments have only increased the potential importance of a future Renewable Energy Protocol. The 2025 United Nations Climate Change Conference (COP 29) sought to build upon commitments made under the Paris Agreement in transitioning to 'net zero' by 2050. A stated goal of COP 29 reaffirmed the goal of tripling global renewable energy capacity by 2030. It appears that the Cape Town Convention could provide a potential international solution to address some of the legal issues constraining the availability of finance for renewable energy projects. However, further consultations are required to determine whether the Cape Town Convention's international asset-based secured financing framework is the most appropriate vehicle to address these issues.

15. Should the General Assembly agree to retain the Renewable Energy Protocol as project in the 2026-2028 Work Programme, the Secretariat would (i) engage with peak international bodies regarding the financing initiatives negotiated at COP26 (including GFANZ), and (ii) undertake consultations with the renewable energy industry, financiers and manufacturers of renewable energy equipment. To obtain further information on the viability of a Renewable Energy Protocol, the Secretariat intends to develop and distribute a private sector questionnaire. It is anticipated that the proposed activities could be achieved while retaining the low priority status assigned to the project. However, in light of the current favourable context, there may be an opportunity to increase the priority of the Renewable Energy Protocol during the 2026-2028 triennial Work Programme, should the Governing Council and General Assembly deem it warranted.

16. *The General Assembly is invited to consider retaining the preparation of a Protocol to the Cape Town Convention on matters specific to Renewable Energy Equipment on the Work Programme 2026-2028 at low priority level, as recommended by the Governing Council.*

(d) Development of a Guide to Enactment for the UNIDROIT Model Law on Leasing *

17. At its 98th session in May 2019, the UNIDROIT Governing Council approved the development of a Guide to Enactment to the UNIDROIT Model Law on Leasing as a low priority project for the Institute's 2020-2022 Work Programme, on the basis of a proposal submitted by the World Bank. The project was kept in the next iteration of the Work Programme (2023-2025) (see [UNIDROIT 2025 – C.D. \(101\) Misc. 2 rev.](#))

18. As consistent with the low priority assigned to the project and due to competing priorities, no substantive work was undertaken on this project between 2023 and 2025. The practical need for the development of a Guide to Enactment for the Model Law on Leasing remains. In particular, implementing States require further guidance regarding how the Model Law on Leasing aligns with other, more recent secured transactions instruments that have been adopted, including the UNCITRAL Model Law on Secured Transactions and the MAC Protocol.

19. The Secretariat, along with the Governing Council, suggests that this project ought to be retained on the Institute's 2026-2028 Work Programme at low priority ([UNIDROIT 2025 – C.D. \(105\) 32](#), para. 199). Should the General Assembly agree to maintain this project on the Work Programme, the Secretariat would consult further with the World Bank with a view to clarifying the scope of the proposal and conducting a preliminary study.

20. *The General Assembly is invited to consider retaining the preparation of a Guide to Enactment for the UNIDROIT Model Law on Leasing on the Work Programme 2026-2028 as a low priority, as recommended by the Governing Council.*

(e) Development of a Model Law or a Legal Guide on Legal and Regulatory Aspects of Investment-Based Crowdfunding (debt and equity) ***

21. UNIDROIT received a proposal from the World Bank Group (WBG) concerning the Development of a Model Law or Legal Guide on Legal and Regulatory Aspects of Investment-Based Crowdfunding. Investment-based crowdfunding is a form of “alternative financing”, through which businesses can raise financing by appealing to a large number of potential investors through online platforms, where ad hoc investment instruments have been issued and can be “acquired”. The issuance often consists of equity or debt securities, and, unlike in the case of other types of crowdfunding initiatives (e.g. donations for social purposes or reward-based projects), investors participate seeking financial return, in the form of dividends (when shares are issued) or interests (where the issue consists of debt securities). This “alternative” form of access to finance is particularly suited to small and medium-sized enterprises (SMEs), which may sidestep more traditional forms of financing by professional lenders that, not infrequently, availing themselves of a stronger bargaining power, impose onerous conditions on small entrepreneurs (e.g. overcollateralization, high interest rates).

22. While some countries and regions have implemented regulatory frameworks for investment-based crowdfunding (e.g., the United States, the European Union, China, Japan, Korea, and Singapore) many countries remain without any specific regulations at all (e.g., India, with potentially one of the largest crowdfunding markets in the world; but also a majority of jurisdictions in the Global South). Other countries provide solutions which are varied and not always consistent, leading to a strong international fragmentation in an area which is typically designed to go beyond the contours of a national market. Finally, existing normative legal frameworks are essentially regulatory, with very little specific guidance as to how the private law matters involved in investment-based crowdfunding ought to be defined to work efficiently. The situation is thus strongly fragmented and leaves many jurisdictions without any legal guidance, effectively undermining the use of such tools and depriving local SMEs of a much-needed channel to access finance.

23. The topic involves closely intertwined private law and regulatory aspects. Naturally, should the General Assembly agree to recommend the inclusion of this project in the Work Programme, UNIDROIT would focus on the private law aspects, working closely with the WBG and possibly other organisations to coordinate with the regulatory aspects of the project. In relation to the private law elements, the instrument would likely address contract law, property law, corporate law, insolvency law, and liability.

24. In addition to addressing an important gap in international standards with a significant private law aspect, the proposal represents an additional opportunity to provide standards to international financial institutions that operate on the ground with developing and middle-income nations to facilitate access to finance and, more generally, to help support growth in their economies. As the case of the UNIDROIT Model Law on Factoring has demonstrated, the Institute’s partnership with these institutions yields significant and immediate results, as it responds to an existing demand in practice.

25. If approved by the General Assembly, a Working Group will be established to consider whether it would be preferable to prepare a legal guide or a model law. The Secretariat would work with the WBG to decide whether the instrument could be issued as a joint instrument between UNIDROIT and the WBG, or whether it would be a UNIDROIT instrument developed in partnership with the World Bank.

26. *The General Assembly is invited to consider including the preparation of an instrument on the legal and regulatory aspects of investment-based crowdfunding in the 2026-2028 Work Programme as a high priority project (to be undertaken in partnership with the World Bank Group), as recommended by the Governing Council.*

2. International Commercial Contracts

(a) UNIDROIT Principles of International Contracts and Investment Contracts

27. The project on the UNIDROIT Principles of International Commercial Contracts (UPICC) and Investment Contracts, jointly undertaken with the International Chamber of Commerce's Institute of World Business Law (ICC Institute), was included as a high-priority project in the Institute's 2023-2025 Work Programme by the General Assembly ([A.G. \(81\) 9](#)). It aims to develop guidance to modernise and standardise international investment contracts (IICs) by examining the suitability of the UPICC for such contracts while considering recent developments in international investment law (e.g., contractual equivalents for regulatory stability, sustainability obligations). The Governing Council at its 102nd session (May 2023) authorised the Secretariat to establish a Working Group on International Investment Contracts, as well as a Consultative Committee of experts appointed by Member States which finally comprised 35 States' delegates ([C.D. \(102\) 13](#)). Since then, seven sessions of the Working Group have been held between October 2023 and October 2025, both at the headquarters of UNIDROIT in Rome and at the seat of the ICC Institute in Paris. At the outset of the first three sessions and based on discussion reports provided by the Working Group members allocated into subgroups, a provisional draft of the future instrument was consolidated and discussed by a Drafting Committee during the intersessional work. The Working Group discussed and provided instructions to the Drafting committee on the draft text at its fifth (1-3 April 2025) and sixth (10-12 June 2025) sessions. A revised text of the preliminary draft was then submitted to the Consultative Committee for a first round of consultations (Study L-IIC - W.G. 7 - Doc. 2). The feedback from the States' delegates (Study L-IIC - W.G. 7 - Doc. 3) was discussed by the Drafting Committee and the Working Group and provided the basis for amendments to the preliminary draft of the instrument at its seventh session (27-29 October 2025).

28. After further refinement by the Drafting Committee in line with the instructions provided at its last session, the Working Group will consider a revised version of the preliminary draft of the future instrument during an online session to be held on 21 November 2025, the result of which will be submitted by the end of November 2025 to the Consultative Committee for a second round of consultation. The submissions from States' delegates are expected to be completed by the first week of January and the feedback will be submitted for consideration by the Working Group at its eight session (Rome, 19-21 January 2026). The draft text of the future instrument, as amended, is scheduled to be submitted to the Governing Council by April 2026, to seek authorisation to commence a public consultation from May to July 2026. Upon completion of the public consultation, the Working Group will consider the feedback for possible amendments as well as for a final fatal flaw review and finalisation of the instrument at its ninth and final session (19-21 October 2026). The final instrument is expected to be submitted to the Governing Council for its endorsement by December 2026 at its extraordinary session for the UNIDROIT Centenary and then to the General Assembly for its approval.

29. *The General Assembly is invited to confirm the Governing Council's recommendation to maintain the project on the UPICC and investment contracts in the 2026-2028 Work Programme as a high priority activity until its final completion in 2026.*

(b) International Principles on Construction and Engineering Contracts ***

30. Following the positive outcome of a series of activities undertaken in 2024, in particular the conference held to celebrate the 30th Anniversary of the UPICC and a virtual workshop organised in

partnership with the International Federation of Consulting Engineers (FIDIC), UNIDROIT received a proposal for a joint project by FIDIC on international general principles of construction and engineering contracts for inclusion in the 2026-2028 Work Programme. The proposal's aim is to develop international legal principles and rules in the form of a soft law instrument, to improve the international legal framework for the construction and engineering sector, and address specificities of construction and engineering contracts to supplement the general contractual principles of the UNIDROIT Principles of International Commercial Contracts (UPICC).

31. The Secretariat believes that the proposal to develop principles and rules for construction and engineering contracts jointly with FIDIC could lead to a very useful and practical guidance instrument for a variety of addressees, including contract parties, adjudicators, and legislators around the world.

32. The construction industry is one of the key sectors operating worldwide, and according to recent WTO statistics, it accounts for around one-tenth of the world's GDP and 7 percent of employment. Construction and other related contracts such as engineering contracts are among the most commonly used in international trade as well as within national boundaries. Despite the existence of widely used model contracts and clauses at international level, such as the ones developed by FIDIC, the law applicable to such contracts is still fragmented and not always adapted to the needs of the sector. As explained in the proposal, a number of legal systems do not possess sufficiently developed laws to deal with construction and engineering contracts, particularly (but not exclusively) when used in an international context. The new instrument could usefully fill in this gap, by serving as a model for domestic legislators, or as a tool for the interpretation of the applicable domestic law by adjudicators (courts and arbitrators) in accordance with best international practices. Such an instrument would also facilitate cross-border contractual relationships by offering a set of international principles and rules to the parties that build upon the UPICC and can be perceived as fair and culturally neutral by parties from different countries.

33. The proposal expressly refers to the UPICC as the starting point for the project. This is perfectly in line with the strategy that the Secretariat is adopting to fulfil the high-priority mandate of promoting the UPICC and enhancing their visibility for market players in specific industry sectors. The new project would constitute a powerful means to further support the international acceptance of the UPICC as a neutral and balanced set of general principles and rules. The project would first of all assess if and to what extent the UPICC already meet the demands of the international construction and engineering industries. The aim of the project would be to identify those areas where the UPICC do not offer sufficient guidance and consider developing best contractual principles. The partnership with FIDIC would ensure that existing best practices already embodied in model contracts and clauses be considered and, where appropriate, extrapolated and clarified in specific legal principles.

34. Based on practical experience at international level, the proposal already lists some substantive law areas for which principles and rules could be potentially developed by the joint project and where legal systems often offer diverging solutions or lack specific rules, and for which the existing lack of clarity creates disputes and uncertainty. The topics mentioned in the proposal by way of example range from design liability to clarification of the role of the contract manager (engineer), defect liability, contract variations, contractual dispute resolution systems and resolution boards, supervening circumstances, contractual time bars (see for more details FIDIC Proposal, Annex I, para. II). The proposal also considers the potential scope of the project, suggesting the inclusion of contracts for the provision of design and engineering services that are sometimes integrated in the construction contract but often concluded as separate related agreements. Moreover, the proposal recognises that "while the natural target of the new instrument would be international contracts, the new instrument could provide a useful tool for domestic law legislators, judges, adjudicators and other neutrals interpreting domestic laws", in the same way the UPICC have been widely used as a model for national legislators and in the interpretation of domestic laws. Should the project be accepted, the exact scope of the project would be determined by the Working Group and presented to the Governing Council for consideration, building on the proposal which already offers useful practical indications in this regard.

35. The proposed project would usefully complement and build synergies with the current project on UPICC and International Investment Contracts (IICs). The latter's aim is to identify the specificities of IICs which stem from the fact that one of the parties is a State or another public entity, and therefore the project covers all types of agreements that fall in the definition of an investment contract, including construction contracts. It does not, however, specifically address the purely commercial aspects of construction and engineering contracts, nor such contracts that are concluded between non-state parties. The proposed project would not address issues specifically related to procurement and procurement contracts, though it would take into account international instruments developed in this field.

36. The development of the new instrument would follow the tried and tested UNIDROIT methodology of combining experts coming from different legal traditions, participation of additional observer organisations, and ample consultations with governments and stakeholders. At the same time, the partnership with FIDIC, as one of the most relevant international players in the field, would ensure that the project is developed in accordance with the needs of the specific industry sector and consider the practical impact of the proposed solutions. The positive experience of the work with the ICC Institute of World Business Law in the project on International Investment Contracts shows that such joint endeavours not only facilitate the participation of experts and allow the sharing of costs, but most importantly build upon the different and complementary expertise of the two organisations and create mutual benefits, as illustrated in the proposal. A jointly adopted instrument would carry considerable authority and have the potential to play a relevant role in practice.

37. *The General Assembly is invited to confirm the Governing Council's recommendation to include the project, to be undertaken jointly with FIDIC, in the new Work Programme with high priority, in light of the practical relevance of the subject matter and consistently with the consolidated approach of developing the Institute's line of work in commercial contracts through sector-specific instruments.*

3. Private Law and Agricultural Development

(a) *Preparation of an international guidance document on Collaborative Legal Structures for Agricultural Enterprises* ***

38. The development of the project on Collaborative Legal Structures for Agricultural Enterprises (the CLSAE Project) began during the 2020-2022 Work Programme, initially with a medium-priority level, which was upgraded to high-priority level in 2021 by the Governing Council ([UNIDROIT 2021 - C.D. \(100\) B.24](#), para. 80). At its 101st session in June 2022, the Governing Council recommended maintaining the high priority level of the project in the 2023-2025 Work Programme ([UNIDROIT 2022 - C.D. \(101\) 21](#), para. 247), which was confirmed by the General Assembly at its 81st session in December 2022 (see [UNIDROIT 2023 - A.G. \(81\) 9](#), paras. 48-67). The CLSAE project is the third project undertaken in partnership with the Food and Agriculture Organization of the United Nations (FAO) and the International Fund for Agriculture Development (IFAD) in the field of private law and agricultural development.

39. Consistent with the high level of priority and UNIDROIT's established working methods, the Secretariat set up a Working Group in 2022, initially chaired by Governing Council Member *ad honorem* Justice Ricardo Lorenzetti (Supreme Court of Argentina) and coordinated by Professor Fabrizio Cafaggi (Council of State of Italy and Professor at the University of Trento and LUISS). The Working Group is currently chaired by Governing Council Member Professor Maria Ignacia Vial Undurraga (Chile). The Working Group is composed of ten members selected for their legal expertise in contract law, corporate law, and cooperative law, as well as for their knowledge in economics, finance, digitalisation, and sustainability with regard to the agricultural sector and value chains.

40. The Working Group also includes representatives of FAO and IFAD's legal departments and technical experts from other departments, such as FAO's "Agrifood Economics Division", "Food

Systems and Food Safety Division”, and “Inclusive Rural Transformation and Gender Equality Division”, as well as IFAD’s “Research and Impact Division” and “Sustainable Production, Markets and Institutions Division” (PMI) that oversees inclusive rural finance, markets and value chain development. A significant number of observers, representing international and regional intergovernmental organisations, farmers associations, non-governmental organisations, and the private sector, also participate in the Working Group. The complete list of members and observers of the CLSAE Working Group is available on the CLSAE Project’s dedicated [webpage](#). Eight sessions of the Working Group have been held between February 2022 and December 2025.

41. The purpose of this Project is to develop guidance on “collaborative legal forms” that support smallholders and agricultural Micro, Small and Medium Enterprises (“agri-MSMEs”) to enhance sustainable agricultural development in agri-food value chains and contribute to the transformation of agri-food systems. It is presupposed that some of the challenges to integration in agri-food value chains, in particular global value chains, can be addressed through the adoption of collaborative legal structures to: (i) improve access to viable markets, market resources and inclusive financial services; (ii) explore the innovation opportunities while giving due consideration to the risks created by digitalisation, digitisation, and digital platforms; (iii) address power imbalances and increase participation in decision-making; and (iv) propose remedies for unfair commercial practices. The future Legal Guide will mainly cover three collaborative legal structures: (i) cooperatives, (ii) partnerships and companies; and (iii) multiparty contracts. In addition, taking into account that many of the cooperatives, companies and contracts managing agricultural activities are being digitalised across the globe, the CLSAE Project also analyses digital platforms as a form of collaboration. However, digital platforms are not conceived as a fourth legal structure of collaboration, formally distinct from the three collaborative legal structures covered in the CLSAE Project. The purpose of the future instrument is to provide a “menu” of illustrative collaborative legal structures, not with the intention to promote one legal form over another but rather, to outline the various options.

42. The Governing Council considers that the Working Group ought to complete the work and send the result for a public consultation before its final consideration and adoption by UNIDROIT, FAO, and IFAD in 2026 ([UNIDROIT 2025 - C.D. \(105\) 9](#)).

43. *The General Assembly is invited to confirm the retention of the Project in the in the 2026-2028 Work Programme at high priority, until its completion, as per the recommendation of the Governing Council.*

(b) Development of an Agricultural Financing Legal Guide **

44. On 10 December 2021, the Government of the United States submitted a proposal for the inclusion of a Legal Guide on Agricultural Financing in the Institute’s Work Programme 2023-2025. Following recommendation of the Governing Council, at its 81st session in December 2022 the General Assembly approved the project’s inclusion in the Work Programme 2023-2025 with medium priority ([UNIDROIT 2022 – A.G. \(81\) 9](#)). There was agreement that work should commence only after the finalisation of the ongoing work on private law and agriculture.

45. The proposed project aims to take stock of existing best practices in agricultural financing and to offer, within a single instrument, a coherent and comprehensive framework to support the development of the agricultural sector. While existing guides tend to focus on specific transactions, the unique value of this project lies in its holistic approach, covering the full spectrum of transactions across the entire agricultural supply chain. Moreover, the Guide would provide guidance on which best practices are most appropriate for each type of transaction, with particular attention to supporting less sophisticated stakeholders who may benefit most from clear, practical guidance.

46. The proposal suggested that the future Guide: (i) provide a comprehensive overview of the transactions most commonly used to access finance, with particular emphasis on asset-based financing and leasing, a stock-taking exercise especially valuable for less developed jurisdictions; (ii) offer a list of existing best practices and standards, reflecting current practices in the distribution of agricultural commodities; (iii) identify the relevant standards for each transaction/part of the chain and present an explanation on how the different standards can work together along the supply chain; and (iv) highlight gaps in existing instruments and lay the groundwork for the development of potential future standards where needed. It is suggested that specific work be conducted on crop receipts, a financial instrument that allows a farmer or association to access finance secured with future crops. It is an instrument that facilitates pre-harvest financing through capital markets, whereby the receipt is effectively a bond supported by a security right in the growing crop. Although not a new concept, it remains a highly topical and important source of financing, requiring harmonised standards. While international financial institutions and organisations such as the FAO have recently published guidance documents, the considerable increase in reform activity suggests the need for a template for modern regimes that ensures a consistent level of harmonisation.

47. An important aspect of this proposal was its presentation of the broader picture of the agricultural supply chain, allowing the direct linkage of the project with existing UNIDROIT projects, such as the one on Collaborative Legal Structures of Agricultural Enterprises (CLSAE) or the project, already finalised, on the Model Law on Warehouse Receipts. Moreover, this type of guide could enhance and complement the use of other UNIDROIT instruments, such as the Model Law on Leasing (2008), the Model Laws on Factoring, or even the use of the MAC Protocol to the Cape Town Convention. Further, the instrument would offer guidance in the joint use and interpretation of other key international instruments concerning access to finance.

48. While the project could potentially be very valuable for both for legislators/government officials and private sector stakeholders, it might be especially relevant as a “user guide” of international standards in access to finance. As such, it can help enhance the understanding and the use of previous UNIDROIT instruments and improve consistency with other relevant standards. Further, it can help identify areas where additional work may be required, allowing UNIDROIT’s line of work on private law and agriculture to continue its development. In light of the content of the instrument to be drafted, and consistent with the proposal, a possibility would be to partner up with relevant organisations in the sector: either a fourth joint project with FAO and IFAD, or another project with the WBG.

49. At its 105th session in May 2025, the Governing Council agreed to recommend to the General Assembly maintaining the project on the Development of an Agricultural Financing Legal Guide in the next Work Programme, and to upgrade the project to high priority in order for it to commence as soon as feasible ([UNIDROIT 2025 – C.D. \(105\) 32](#), para. 198).

50. *The General Assembly is invited to confirm the Governing Council’s recommendation to retain the project on the Development of an Agricultural Financing Legal Guide in the 2026-2028 Work Programme and to upgrade it to high priority to commence as soon as feasible.*

4. Law and Technology

Regulation of Digital Risks through Civil Liability Law **

51. UNIDROIT received a proposal from the Federal Ministry of Justice of Germany for a project to establish principles for regulating digital risks under civil liability law. The proponent requested that consideration be given to dividing the project into different stages: (i) a comparative analysis of the current situation of digital risks, including a mapping of the social, economic and technological interconnection of the relevant examples, leading to a methodological set of principles to prepare this type of legislative analysis; (ii) identification of existing regulatory systems (target States) and of best practices in the subject matter; and (iii) drafting of principles of civil liability for digital risk.

52. Digital risk, namely risk caused by digital systems and algorithms, from artificial intelligence (AI) and automated decision-making to recommendation engines and virtual platforms, presents distinct features that challenge the existing civil liability legal tools. Technology may cause physical personal damage, such as in the case of accidents caused by autonomous vehicles; economic damage, as in situations when the application of an algorithm provides mistaken information based on which investment decisions are adopted; or even moral damage, such as when the application of a given software unduly discriminates against a segment or group of the population. Algorithmic decisions may be unpredictable and opaque, making it difficult to determine the event of causation of the damage or to define the person(s) at fault for the action or event that caused the damage. Often, multiple parties will be involved in the processing, decision and implementation of an algorithmic decision: developers, deployers, users, platform operators, etc. Frequently, one of the main questions will be who is to be made responsible. It will thus be a matter of determination of the liability ("imputability", *Zurechnung*, *imputabilidad*).

53. This reality has led legislators around the world to try and clarify the applicability of existing civil liability frameworks, or to engage in legal reform to adapt their system to the new reality. Legislators are thus being confronted with a complex context, where they must not only regulate an extremely wide-encompassing reality, with a large amount of variables to consider, but must do so in a manner that does not pose liability as an obstacle to technological progress.

54. The proposal presented by the German Ministry of Justice touches upon a topic of high technical legal complexity and immense topicality. The combination of complexity and topicality is both a challenge and invitation to accept the proposal. The Governing Council and the Secretariat are convinced that UNIDROIT, due to its flexible and expert-driven methodology, is a right venue to accept this challenge and render a service to the international legal community which can prove highly relevant, both from a practical and a theoretical perspective.

55. The content of the project would need to be developed in stages. A first stage would consist in the drafting of a series of principles to guide legislators in the process of identification and determination of the critical elements that ought to be considered when legislating in the area of liability and digital risk. This initial stage of the project has a strong methodological component, and its potential relevance stretches beyond the proposed project. If well crafted, the methodology could be used in other legislative endeavours of the Institute. Moreover, this stage has direct links with the UNIDROIT Foundation's work on the [economic assessment of commercial legal reform](#) (the EA Project), an initiative conducted under the aegis of the Cape Town Convention Academic Project, which seeks to define a methodology to economically assess, ex ante, proposals received for future normative work. The EA Project, after several years, is to be concluded in the coming months. The proposal presented by Germany's Ministry of Justice could benefit from the results of the EA Project.

56. The final stage of the project would consist of the drafting of principles on liability for digital risk, with commentary. As is always the case with UNIDROIT instruments, the principles ought to consider all legal families and their different approaches to liability (e.g., compensatory damages vs

punitive damages; diverse levels in the standard of diligence; varying systems to determine causation and prove). This final stage of the project would necessarily be developed by a full Working Group composed of experts and observers, while the initial stages can be developed by the Secretariat with a more reduced group of experts and stakeholders. The passage from the initial to the final stage will be determined by the Governing Council, in light of the results attained by the preparatory and methodological analysis.

57. *The General Assembly is invited to consider the inclusion of the project in the Work Programme, with medium priority for the first stage, as per the recommendation of the Governing Council, which at its 105th session recognised the relevance and timeliness of the topic and appreciated the proposed two-step approach to the project, noting its alignment with the UNIDROIT Principles on Digital Assets and Private Law, as well as with the work of the UNIDROIT Foundation on the Economic Evaluation of International Commercial Law Reform.*

5. Capital Markets and Financial Law

Insolvency of Insurance Enterprises and Harmonisation of National Regimes* **

58. The Italian Institute for the Supervision of Insurance (IVASS), Italy's supervisor for the insurance sector presented a proposal for a project on the liquidation of insurance enterprises. The proposal aims to mirror, for the insurance sector, the project that UNIDROIT conducted together with the Bank of International Settlements' (BIS) Financial Stability Institute (FSI) on the liquidation of banks – which resulted in the UNIDROIT Legislative Guide on Bank Liquidation that was adopted by the Governing Council at its 105th session (May 2025).

59. Both from a theoretical and a comparative law perspective, the situation of the liquidation of insurance entities is very similar to that of the liquidation of banks. First of all, the crisis of insurance entities carries a potential inherent systemic problem, due to the nature of public interest of the entities involved and the services they provide to the market, and, in this case, to society. On the one hand, insurance entities tend to be medium to large sized, and their activities often engage thousands of clients, even in the case of the smaller entities. Furthermore, the service provided by these entities may affect the activity and even the solvency of client-businesses (e.g., in the case of credit insurance, or generally in those cases where insurance is contracted to hedge business risk), or have severe personal consequences (e.g., in the case of life insurance). Moreover, the insolvency of an entity in such a context can have very serious consequences for a country's economy and society as a whole. Although for slightly different reasons, the crisis of insurance entities thus bears a similar general risk as that of banks and financial institutions as a whole.

60. Another element of great importance in the regulation of crises of insurance entities is the high level of interconnection they have with financial markets on a more general level. Banks and other financial institutions resort to insurance to hedge risk, and therefore the insolvency of the insurer can have very serious knock-on effects on the entire financial system. The example of the insolvency of the American International Group (AIG) during the sub-prime financial crisis towards the end of the first decade of the century provides a paradigmatic example of this problem.

61. In many parts of the world, the insurance practice has developed into a market with a strong cross-border component, with some regions (such as Europe) where cross-border connections are stronger than in the case of banks. In the case of re-insurance (i.e., the market of insurance entities which provide insurance to cover the risk of other insurance entities), the situation is even more extreme, since many countries around the world do not have any specific regulation and the relevant applicable legal regime -almost purely contractual and hence potentially insufficient- in case of insolvency is uncertain, being appended -for the contractual part- to the law of a few foreign jurisdictions. This presents a scenario where any crisis presents additional complexity from almost any

angle, and where strong divergences between legal systems can potentially have extremely detrimental consequences.

62. The Financial Stability Board's Key Attributes of Effective Resolution Regimes for Financial Institutions (KA) were adapted in 2014 to include guidance on the resolution of insurers. Because of their nature as a high-level document seeking to address systemic risk, also for insurers, the KA provide limited guidance focused on resolution regimes for larger institutions. Although liquidation is not excluded, there are no specifically detailed rules on the liquidation of insurance entities. Similarly, in 2019 the International Association of Insurance Supervisors (IAIS) published the Principles on Insurance resolution in the context of the Common Framework for the Supervision of Internationally Active Insurance Groups, where, again, no specific solutions were envisaged for liquidation and for smaller insurance entities. Even the European Union, which has recently enacted specific legislation for the resolution of insurance entities, has fallen short of providing specific rules for these cases. The consequence of this situation is that there is little international guidance as to how to address the liquidation of insurance entities, which are left to the approach adopted by each jurisdiction.

63. Comparative analysis reveals that for banks, and all the more for the case of insurance entities, which are traditionally less regulated than banks but also later in time, solutions across the world show a high degree of fragmentation as to the main structural elements of their liquidation. There are considerable variations as to the institutional framework tasked with the management of these cases, which still shows a predominant preference for court-based (or at least court-supervised) models. There is also fragmentation as to the authority or professional figure tasked with conducting the liquidation, and many of the key controversial aspects of a winding-up procedure have different -and, often, no specific- solutions. All too frequently, the liquidation of insurance entities is left to general corporate insolvency law. Given the considerable public interest risk and the special nature of insurance activities, fragmented corporate insolvency regimes are an inadequate solution to address the liquidation of insolvency entities, especially in light of the strong cross-border component of the insurance market.

64. The existing fragmentation in legal regimes and all but absent guidance on what constitutes best practices for the liquidation of insurance entities requires an international standard of reference. The following are topics which would need to be discussed in such a standard:

- i. *Institutional model.* A comparison of different models around the world shows varied degrees of involvement of the insurance supervisor and the court. As a natural consequence of the strong potential public interest component of these insolvencies, and similarly to the case of banks, the majority of regimes feature a hybrid system between courts and administrative agencies, where it is paramount to clearly delineate the competences of each "authority". Furthermore, this context also explains the need to offer guidance as to the liquidator, which may again be more public or private sector oriented. Less frequent, developed, and all-encompassing than their bank counterparties, insurance guarantee schemes must have a role to play in the insolvency of insurance entities. Fragmentation in the field, coupled with limited international experience justifies a fully-fledged discussion in the case of liquidation proceedings.
- ii. *The opening of liquidation proceedings.* Although supervised and conducting an essential activity, insurance companies do not hold deposits and hence there is no risk akin to bank-runs. In this regard, the triggers to open the liquidation of an insurance entity might be different to those recommended for deposit-holding institutions. And yet, the nature of the crisis of an insurer, with thousands of ongoing executory contracts (i.e., the pre-paid premium to receive risk coverage for a determined period of time), the critical nature of the service to the market and to society embodied by those contracts, and the existence of an administrative supervision requires special consideration, separated from the more standard treatment of the opening of corporate insolvency proceedings. A dynamic,

forward-looking trigger, its link with early action by supervisors, and the relationship between the opening of the procedure and the availability of aggregate liquidation tools are elements that need to be considered to determine a standard in the access to these proceedings, which is currently missing (at least missing outside “resolution”).

- iii. *Resolution vs liquidation of insurance entities.* As stated above, a growing number of countries have a regulation for the “resolution” of insurance entities, namely, for the regime -often with a strong administrative component- that deals with cases of larger institutions or those which may be systemic at the point of failure. This is, in itself, an important international achievement, although far from being a widespread reality. But even in those countries with a modern resolution system, liquidation often does not count on a specific treatment, and in-court, ordinary insolvency proceedings are applied. This situation presents important risks that threaten the very implementation of resolution itself. This is the case, for example, concerning the valuation of claims in the insolvency of an insurance entity: the large majority of creditors will be insured citizens or companies whose claim, in full or in part, depends on an uncertain event (such is the nature of insurance). Difficulties in valuation create problems for the basic safeguards for creditors, such as the “no creditor worse off” principle, according to which creditors have a right to compensation where they do not receive in resolution at a minimum what they would have received in liquidation. The lack of a clear system of liquidation, hence, may jeopardise the implementation of tools in resolution.
- iv. *Tools in liquidation proceedings.* The absence of an international standard on liquidation proceedings for insurance entities is particularly problematic concerning the determination of the tools that can be applied. A mere reference to corporate insolvency proceedings would be insufficient to facilitate, primarily, the implementation of a transfer tool similar to that often envisaged for banks, although concerning insurance contracts instead of deposits. The mid-term nature of many insurance contracts, or the complexity of the assets held by insurers (often with large piles of real estate) makes a flexible transfer tool, which allows both full and partial aggregated transfers especially relevant to allow for the maximisation of the insolvency estate -and the minimisation of loss caused to creditors. Detailed guidance on transfer tools and on other liquidation tools adapted to the circumstances of the insurance activity would seem like an important item for consideration.
- v. *The cross-border dimension.* As stated above and highlighted by the proposal presented by IVASS, practice shows a very relevant -and ever growing- cross-border component in the insurance market. In this context, relevant differences in the hierarchy of claims in liquidation, or in the institutional setting are bound to create obstacles to effective implementation of liquidation tools in different jurisdictions.

65. The Governing Council and the Secretariat consider UNIDROIT as particularly well placed to realise this project. It is directly linked with several instruments of the Institute’s Financial Markets workstream, with special regard to the recently adopted Legislative Guide on Bank Liquidation. The fact that this project could be conducted dovetailing the bank liquidation project creates synergies and would allow the Secretariat to benefit from ongoing relationships with the most important financial sector public and private stakeholders as well as international experts.

66. *The General Assembly is invited to consider the inclusion of this Project in the 2026-2028 Work Programme with high priority as per the recommendation of the Governing Council, which, at its 105th session (May 2025), acknowledged the importance of the topic and its complementarity with the recently adopted UNIDROIT Legislative Guide on Bank Liquidation.*

6. Transnational Civil Procedure

(a) Best Practices for Effective Enforcement ***

67. The project on Best Practices for Effective Enforcement (BPEE) was included in the 2020-2022 Work Programme by the General Assembly ([UNIDROIT 2019 – A.G. \(78\) 12](#), paras. 41 and 51, and [A.G. \(78\) 3](#)), confirming the recommendation of the Governing Council ([UNIDROIT 2019 – C.D. \(98\) 17](#), para. 245). At the second meeting of its 99th session on 23-25 September 2020, the Governing Council approved the proposed scope of the project, confirmed the high priority status assigned to it, and authorised the establishment of a Working Group ([UNIDROIT 2020 – C.D. \(99\) B.21](#), paras 57-58). At its 81st session ([UNIDROIT 2022 – A.G. \(81\) 9, paras. 55 and 67](#)), the General Assembly endorsed the recommendation of the Governing Council at its 101st session ([UNIDROIT 2022 – C.D. \(101\) 21, para. 187](#)) to keep the project in the 2023-2025 Work Programme, in order to ensure its completion within the next Triennium.

68. The Secretariat submitted a complete draft of the instrument to the Governing Council at its 105th session in May 2025. The Governing Council noted with appreciation the significant progress made in the development of the project since the 103rd session, provided feedback, and endorsed the submitted draft instrument in principle. The Governing Council further authorised the Secretariat to proceed with open consultations and to submit the draft instrument to the Governing Council for final approval through a remote procedure.

69. Upon completion of the open consultation process, the Secretariat convened the final session of the Working Group from 13 to 15 October 2025 to finalise the draft instrument. Following this session, the Drafting Committee was tasked with implementing the Working Group's decisions, which it carried out through several remote meetings. The Secretariat intends to submit the finalised draft to the Working Group for a fatal flaws review in November 2025, with a view to submitting the completed draft instrument to the Governing Council for approval via a remote procedure by the end of 2025.

70. *The General Assembly is invited to confirm the Governing Council's recommendation to retain the formulation of Best Practices for Effective Enforcement in the 2026-2028 Work Programme as a high priority activity until its final completion.*

(b) **International Civil Procedure in Latin America** *

71. In 2019, the Department of International Law of the Organization of American States (OAS) formally expressed its interest in exploring joint work with UNIDROIT concerning international civil procedure. Drawing from informal exchanges and conversations, and consistently with the specific geographical mandate of the proponent, the work was meant to focus on the Latin American jurisdictions and would be similar to previous work conducted by UNIDROIT together with the American Law Institute (2004 ALI-UNIDROIT Principles of Transnational Civil Procedure) and particularly the joint work with the European Law Institute (now adopted by both organisations and published as 2020 ELI-UNIDROIT Model European Rules of Civil Procedure) that adapted the ALI-UNIDROIT Principles to the European regional dimension.

72. The Governing Council, at its 98th session (Rome, 8-10 May 2019) recommended the introduction of the project in the Work Programme with a low priority status, pending conclusion of the ELI-UNIDROIT project, in view of the higher priority awarded to the project on Principles for Effective Enforcement and considering the generality of the proposal that needed further consultation. The recommendation was adopted by the General Assembly at its 78th session (12 December 2019). The project remained dormant during the following triennium (2022-2025), during which the Best Practices for Effective Enforcement was still being developed. Possible synergies with the Italian-Latin American International Organisation (IILA) were also discussed. The topic is also being considered

within the Committee on Procedural Law and Dispute Resolution which was established in preparation of the UNIDROIT Centenary and the joint Governing Council-General Assembly session in December 2026.

73. *In view of the above, the General Assembly is invited to confirm the recommendation of the Governing Council at its 105th session in May 2025 to keep the project within the Work Programme 2026-2028 with a low priority status, and to authorise the Secretariat to continue conducting further consultations subject to availability of resources.*

7. Cultural Property

Private Art Collections – Orphan Objects ***

74. Following the inclusion of the topic in the 2017-2019 Work Programme as a low priority activity, the UNIDROIT Secretariat began with an Exploratory Expert group, which gathered information and conducted research on the subject to better understand how the Institute might lend its expertise on the topic.

75. The Secretariat subsequently identified the subject of orphan objects (cultural objects with no or incomplete provenance) as the one aspect in need of transnational legislative attention with a view to draft Guidelines on the topic. The project was assigned medium priority in the 2023-2025 Work Programme and therefore granted the establishment of a Working Group. The project, which is supported by the *Fondation Gandur pour l'Art* and the Art-Law Centre of the University of Geneva, proceeded with three sessions of the Working Group held since 2024, while a fourth session will take place in early December 2025.

76. The project seeks to develop a non-binding normative instrument aimed at enhancing traceability, transparency, and due diligence in the acquisition of cultural objects. It also extends to existing collections held by collectors, institutions, and art professionals. The initiative is intended to address and clarify cases of insufficiently documented provenance, thereby contributing to greater accountability and integrity within the art and cultural heritage sectors.

77. In terms of future steps, the project foresees a continuation of substantive work through subgroups operating between sessions. A series of thematic workshops is also planned, addressing key areas such as provenance research methodologies, the qualification and accreditation of experts, and the categorisation and documentation of objects. Efforts will also be made to broaden the representation of community stakeholders, particularly through the inclusion of indigenous groups and underrepresented countries.

78. The Governing Council expressed a strong interest in the forthcoming stages of the project and agreed to recommend its continuation within the 2026–2028 Work Programme, with high priority until its completion ([UNIDROIT 2025 – C.D. \(105\) 32](#), para. 197).

79. *In line with the recommendation of the Governing Council at its 105th session, the General Assembly is invited to consider maintaining the project in the 2026-2028 Work Programme, with high priority status.*

8. Sustainable Development

(a) Legal Nature of Verified Carbon Credits

80. On 24 January 2022, UNIDROIT received a proposal from the International Swaps and Derivatives Association (ISDA) for a project to determine the legal nature of verified carbon credits. This proposal was expressly supported by the Government of Paraguay in a letter received by the Secretariat on 9 May 2022. At its 101st Session (Rome, 8-10 June 2022), the Governing Council recommended the inclusion of a project to analyse the private law aspects and determine the legal nature of verified carbon credits in the 2023-2025 Work Programme, with high priority. The Governing Council's recommendation was endorsed by the UNIDROIT General Assembly at its 81st session([UNIDROIT 2022 – A.G. \(81\) 9](#)).

81. Since its inclusion in the 2023-2025 Work Programme, the Working Group on the Legal Nature of Verified Carbon Credits has held six sessions, with two more scheduled for December 2025 and April 2026. As outlined in the document containing the Statement regarding the Organisation's activity in 2025 (UNIDROIT 2025 – A.G. (85) 2), the VCCs Working Group has developed a soft law instrument in the form of a set of black-letter Principles and Commentary. The instrument currently comprises an introduction and nine sections which include 24 Principles focusing on proprietary rights, specifically where VCCs are the object of dispositions and acquisitions, and where rights and interests in VCCs are to be asserted against third parties.

82. The Secretariat is working towards the finalisation of the instrument in 2026 and two further Working Group sessions have been scheduled. The seventh session of the Working Group is scheduled to take place from 17 to 19 December 2025 and is expected to focus, *inter alia*, on the iterated Principles and Commentary, the iterated text of Principle 4 on applicable law in light of the input from the HCCH Experts Group on Carbon Markets (the HCCH EG), the comments received from the Consultative Committee, and discussion of a possible annexe concerning tokenisation.

83. The Secretariat has been continuing its cooperation with the HCCH on the iteration of Principle 4 concerning applicable law. The comments of the VCCs Working Group on the HCCH EG's proposal will be addressed by the HCCH Expert Group at its third meeting from 2 to 4 December 2025, after which the HCCH Expert Group will submit to the Secretariat its final proposal, which the VCCs Working Group will consider at its seventh session in December 2025.

84. In parallel, the Secretariat has also sought the feedback of the Consultative Committee on the current iteration of draft Principle 4, to be considered by the VCCs Working Group and shared on an anonymised basis with the HCCH EG. The Secretariat further plans to share the full iterated text of the draft Principles and Commentary for the Consultative Committee's input following the December Working Group session.

85. The eighth session of the VCCs Working Group will be held from 15 to 17 April 2026. The Working Group is expected to finalise the instrument at this session, taking into consideration any further input received from the Consultative Committee. The Secretariat will then share the final instrument with the Governing Council in May 2026 and seek approval to conduct a public consultation to be carried out between June and October 2026.

86. *The General Assembly is invited to retain the project on the Legal Nature of VCCs in the 2026-2028 Work Programme until completion, with high priority as per the recommendation of the Governing Council at its 105th session.*

(b) Development of a guidance document on Corporate Sustainability Due Diligence in Global Value Chains **

87. In 2022, UNIDROIT was called upon by both the European Bank for Reconstruction and Development (EBRD) and the International Development Law Organization (IDLO) to consider undertaking work on Corporate Sustainability Due Diligence (CSDD) in Global Value Chains in recognition of its expertise in contract law, seen as a key potential catalyst for the implementation of sustainability measures through private law. The project was deemed of particular importance in light of the growing concern for sustainability along Global Value Chains (GVCs). Commercial contracts have become an essential vehicle to comply with CSDD in GVCs, and changes to contract law arising from the CSDD trend have raised many legal questions which could benefit from UNIDROIT's expertise in the fields of contract and commercial law.

88. Following the recommendation of the Governing Council, the General Assembly, at its 81st session in December 2022, approved the inclusion of the project entitled "Development of a guidance document on Corporate Sustainability Due Diligence in Global Value Chains" within the Work Programme 2023-2025 ([UNIDROIT 2022 – A.G. \(81\) 9](#)). Subsequently, the European Law Institute (ELI) submitted to UNIDROIT a proposal to consider incorporating an assessment of the impact of technology and digital platforms in the context of GVCs, given the significant influence of technological developments on CSDD, both on the structure and functioning of GVCs, and its role in monitoring sustainability performance.

89. At its 103rd session in May 2024, of the Governing Council was informed by the Secretariat that an Exploratory Workshop on the project would be held at the Institute on 27 and 28 May 2024. In the event that the workshop results and any additional exploratory work were positive, the Secretariat was mandated to request an upgrade of the project's priority level from medium to high before the following Governing Council session (see [UNIDROIT 2024 – C.D. \(103\) 30](#), para. 163). Pursuant to this mandate, the Secretariat submitted a report (see [UNIDROIT 2025 - C.D. \(104\) 2](#)) for consideration by the Council at its 104th session, held remotely on 29 April 2025 in accordance with the Rules approved by the Council at its 103rd session, to allow for a more detailed discussion of the topic.

90. Following the outcome of the remote session and upon proposal by the Secretariat, the Governing Council agreed to upgrade the project from medium to high priority, to commence once sufficient resources become available, taking into account other projects to be included in the next iteration of the Work Programme ([UNIDROIT 2025 – C.D. \(104\) 3](#), and [C.D. \(105\) 32](#)).

91. *The General Assembly is invited to retain and upgrade the project on Corporate Sustainability Due Diligence in Global Value Chains in the next Work Programme with high priority, as per the recommendation of the Governing Council at its 105th session, to be commenced when resources permit.*

9. Private Law and Intellectual Property

Standard-Essential Patents

92. On 10 April 2025, UNIDROIT received a proposal from the World Intellectual Property Organization (WIPO) for a project on standard-essential patents (SEPs).

93. The current proposal builds upon the proposal made by WIPO in 2022 to jointly explore potential work in the SEPs area. Following that proposal, the UNIDROIT Governing Council, at its 101st session (June 2022), authorised the Secretariat to explore, together with WIPO and with limited resources, potential work in this area. It was noted that a full proposal for inclusion of a SEPs project in UNIDROIT's Work Programme might be presented at a later date (see [UNIDROIT 2022 – A.G. \(81\) 3](#)).

94. In line with the mandate provided by the Governing Council at its 101st session, the UNIDROIT Secretariat and WIPO organised an Exploratory Workshop on SEPs to gain input from experts on the need for international guidance on the private law aspects of SEPs and their licensing on fair, reasonable and non-discriminatory (FRAND) terms, as well as on the scope of a possible joint UNIDROIT-WIPO project in this area.

95. The Exploratory Workshop was held at the seat of UNIDROIT and online on 26 March 2025, and was attended by ten experts from different geographical regions. The Secretariat ensured that, apart from geographical diversity, the group represented different backgrounds and perspectives (academia, judiciary, private practice, and stakeholders – both from the side of SEP owners and SEP implementers). The Workshop was conducted under Chatham House Rule to foster an open dialogue among the experts. Overall, participants expressed strong support for the joint initiative and firmly recognised the need for developing international guidance on SEPs, particularly in certain key areas, as detailed in the following sections.

96. SEPs are patents that protect inventions necessary to implement a certain standard (e.g., Bluetooth, USB, Wi-Fi). Standards are developed by Standard Developing Organisations (SDOs) and are key to ensuring interoperability. In order for a company to build a product that complies with a specific standard, it will need to use the patented technology covered by a SEP. Based on competition concerns, the SEPs legal regime aims to ensure that patented technology covered by a SEP, while being the subject of IP rights in favour of its owner, remains accessible on fair terms to those who want or need to use the standard. SEPs owners typically contribute technology during the standard-setting process and, once their patented technology is included in the standard, their patents become SEPs. By adhering to the IPRs policy of the relevant SDO, which establishes the legal commitments that SDO's associates shall take with respect to IP rights, SEP owners must commit to license the protected technology to others that may wish to use the standard (SEP implementers). Such licensing must take place on FRAND terms, i.e., in exchange for a fair, reasonable and non-discriminatory rate, so that implementers are guaranteed access to essential technology at an affordable price, without stifling incentives to innovation. By this angle, SEPs licensing under FRAND terms is key to ensure that the benefits of technological standardisation flow through to society as a whole, while maintaining a balance between the legitimate interests of SEP holders and implementers.

97. The Exploratory Workshop addressed the fact that the international character of technological standards is at odds with the enforcement of patents rights, which remains firmly rooted in territorial legal regimes. This mismatch generates legal fragmentation and considerable uncertainty, which in turn leads to increasing litigation in different jurisdictions with different outcomes, which could ultimately undermine innovation and hamper access to essential technologies.

98. Support was expressed for the development of international guidance that would foster legal certainty and predictability, and reduce the current fragmentation, number of disputes and forum shopping. There was emerging consensus that a neutral, private law-based framework could provide much-needed interpretive support, especially if grounded in comparative practice. It was highlighted that a possible future soft law instrument would not seek to displace national law but could help clarify expectations for parties, reduce reliance on strategic litigation, and facilitate more predictable outcomes to the benefit of the entire SEPs ecosystem, in line with a voluntary and neutral approach, complementary to stakeholders' practice, as envisaged in WIPO's strategy on SEPs.

99. Various possible areas of work emerged from the discussions during the exploratory workshop. The first topic concerns the legal nature of FRAND declarations. FRAND declarations are commitments made by SEP owners *vis-à-vis* SDOs to license their SEPs on FRAND terms. Without FRAND declarations, SEP owners could impede or hinder the use and access by implementers to essential technology by refusing licences or demanding excessive royalties. The legal nature of FRAND declarations is pivotal to understanding the rights and obligations that flow from them. However, the implications of FRAND commitments are not interpreted on equal terms globally, regionally or even

nationally. The legal characterisation of the FRAND declaration is related to the applicable law and different approaches exist across jurisdictions. Moreover, courts take different approaches in relation to implied or express choice-of-law provisions in IPR policies of SDOs. A future guidance document could carry out a functional analysis of the different characterisations of FRAND declarations so to identify a common set of rights and obligation and help stakeholders and adjudicators navigate the ambiguity that often surround these commitments.

100. A second topic would be the legal consequences of the transfer of a SEP from one entity to another, especially for the FRAND declaration made by the original SEP owner, the treatment of existing licenses and the applicable rates. While FRAND commitments would normally “travel with the patent” and continue to bind subsequent owners, during the Exploratory Workshop, it was suggested that the dogmatic reasoning might differ across jurisdictions. In addition, not all SDO’s IPR policies covered this aspect in detail, with significant consequences in terms of uncertainty and diverging approaches. A further complexity was that SEPs may not only be transferred individually, but also in portfolios.

101. A third topic could relate to global rate setting and aspects of private international law. During the Exploratory Workshop, the participants pointed to the lack of a global framework for resolving SEPs disputes, and the different approaches by national courts that led to conflicting judgments and legal uncertainty. The multiplicity of forums and the procedural complexity of multi-jurisdictional litigation also imposes significant costs on all parties involved. It was considered useful to explore the role of alternative dispute resolution mechanisms, such as arbitration and mediation, and to examine the IPR policies of SDOs in this regard. Furthermore, it was discussed that litigation over SEPs increasingly included procedural aspects. Guidance on the behaviour of parties when negotiating FRAND licenses might be helpful to promote constructive engagement between parties and assist adjudicators in resolving disputes. Finally, it would deserve consideration to explore how a set of transnational legal principles in this area would apply and interplay with the existing international dispute settlement mechanisms (e.g., the WIPO ADR Options for FRAND Dispute Management and Resolution).

102. A fourth topic would be to examine the extent to which the UNIDROIT Principles of International Commercial Contracts might be useful for possible guidance on the contractual aspects of FRAND license agreements (including the pre-contractual phase). The UNIDROIT Principles generally apply to licensing contracts as, by their nature, they are principles of general contract law. The Institute already has experience in exploring how the Principles may apply to specific types of contracts, if they need specific adaptations, or if they should be accompanied by special principles (e.g., the PRICL). Exploring how the UNIDROIT Principles may apply to FRAND commitments and ensuing licensing contracts may enhance certainty by providing a shared and predictable overall legal framework.

103. The Governing Council and the Secretariat consider that UNIDROIT is well-suited to undertake this project. It would be a unique opportunity to join forces with WIPO and combine the expertise of both organisations in addressing a topic that could substantially benefit from international soft law guidance. It is worth highlighting that UNIDROIT was active in the field of IP law during the first decades of its existence. This proposal would offer the Institute an opportunity to revisit that area of work in partnership with the world’s leading organisation in the field of IP.

104. *The General Assembly is invited to consider including the topic in the 2026-2028 Work Programme with low priority, such that the UNIDROIT Secretariat could continue joint work with WIPO to further define the scope of this Project, according to the recommendations of the Governing Council at its 105th session.*

B. Draft UNIDROIT Work Programme for the 2026-2028 triennium: Implementation and promotion of UNIDROIT instruments ***

1. Depositary functions

105. UNIDROIT is the Depositary for the Cape Town Convention and its Protocols, as well as for the Geneva Securities Convention. Its depositary functions include, inter alia: assisting States that contemplate becoming Parties to the Conventions and Protocols (e.g., providing guidance on procedures and drafting model instruments of ratification, declarations, memoranda, etc.); informing all Contracting States of each new signature or deposit of an instrument of ratification; acceptance, approval or accession, of each declaration made in accordance with the Convention and Protocols, of the withdrawal or amendment of any such declaration and of the notification of any denunciation. Such functions also involve providing the Supervisory Authority and the Registrar with a copy of each instrument, declaration or withdrawal or amendment of a declaration, and of each notification of denunciation. UNIDROIT also maintains a specific Depositary section on its website with the relevant instruments.

106. As Depositary of the Cape Town Convention and its Protocols, UNIDROIT also prepares reports on the operation of the international regime established by the. For this purpose, the Depositary considers the reports of the Supervisory Authority on the functioning of the international registration system.

2. Promotion of UNIDROIT instruments

107. Similarly, the promotion of all UNIDROIT instruments should be regarded as indispensable and, as such, as high priority activities for the purpose of allocation of human and financial resources. In view of available resources and strategic priorities of the Institute, the Secretariat will rely heavily on partnerships with other organisations and prioritise its promotion activities where necessary.

108. *The General Assembly is invited to retain the abovementioned indispensable functions as high priority activities for the allocation of human and financial resources.*

C. Draft UNIDROIT Work Programme for the 2026-2028 triennium: Non-legislative Activities (UNIDROIT Academy) ***

109. The non-legislative activities under the UNIDROIT Academy are key for the promotion and implementation of UNIDROIT's instruments and should likewise continue to be considered high-priority activities for the purpose of allocating human and financial resources. Some selected key activities are set out below. Further information on two initiatives under the Academy, namely the UNIDROIT International Programme for Law and Development (IPLD) and the UNIDROIT Asian Transnational Law Centre (ATLC), is provided in document UNIDROIT 2025 – A.G. (85) 12.

1. UNIDROIT Library

“Strengthening the UNIDROIT Library” Project

110. In the prior triennial term, a large donation was made to the UNIDROIT Library by the Dutch non-profit *Stichting Largesse* through the UNIDROIT Foundation, which was used to complete the renovation of new Library Annexe spaces (the ATLC and the Nordic Law Centre) and for the acquisition of many new monographs central to the subjects of the Institute's work programme.

111. Following the success of this recent initiative, the Library seeks to raise additional funds dedicated to upgrading its catalogue and wider integrated library system (ILS) software. The software which the Library currently uses is far out of date and, while not obsolete in a strict sense, no longer

corresponds to the expectations of Library patrons nor the needs of its Staff. Newer-generation ILS software would provide a more user-friendly interface for users of the Library's online public access catalogue.

Acquisition policy

112. With a "flat" budget that unfortunately does not expand in lockstep with steady increases in costs of acquisitions, the Library Staff would seek to hone its collection development more finely over the next three years, ideally – as mentioned above – with the aid of a newer-generation ILS software, but even before such an upgrade is possible, the Library Staff will continue to resort to lower-technology methods of re-evaluating current subscriptions to periodicals and "continuous" publications, as well as to proprietary databases and other online resources.

Catalogue enrichment and digitisation

113. The UNIDROIT Library will continue striving to render its catalogue more user-friendly and individually catalogue articles from law reviews and journals which are particularly relevant to the subjects of its current and former work programmes. In addition, the Library will maintain its system of bilingual (French and English) keywords (authority records). Moreover, the Library will continue its in-house digitisation efforts, which for the near future will continue to concentrate on special collections such as the *Cordero* Collection, the *Scialoja* Collection, and the Miscellanea. In this regard, the Library hopes to continue to benefit from the part-time help of a volunteer who has been dedicating two mornings a week to this ongoing project. Similarly, the Library should coordinate its digitisation efforts with the long-term project of the UNIDROIT Archives; ideally, the two will be fully integrated.

Cooperation and resource sharing

114. The Library will continue its strong tradition of cooperation and knowledge sharing with other libraries, both Rome-based and further afield, and will seek to become involved once again in the International Association of Law Libraries (IALL), for which UNIDROIT had twice hosted its annual course (in 1972 and 1998). In addition, the UNIDROIT Library and Archives are being considered for a "declaration of particularly important historical interest" through the Italian Ministry of Culture, which would result in special protection under the Cultural Heritage and Landscape Code, as well as open up short-term funding opportunities for specific projects.

2. Scholarship, Internship and Research Programme

115. After three decades of operation, UNIDROIT's Scholarship, Internship and Research Programme (USIRP) remains one of the Institute's most important tools for promoting UNIDROIT's work and related research in the areas of the Institute's mandate. It also serves the important role of bringing over 50 interns annually to the UNIDROIT Headquarters to support the Secretariat's legislative workload.

116. Given the importance of the USIRP, it is proposed to maintain its operation in 2026 – 2028 on current arrangements, with programme funding for scholars and interns provided by third party donations rather than through Member State regular contributions. Given the consistent increase in annual applications received,³ the Secretariat will continue to utilise technological solutions to minimise the administrative burden of operating the Programme (e.g., by streamlining the application process using electronic forms).

³ For the 2026 Programme, UNIDROIT received a record total of 447 internship applications, 285 scholarship applications, and 44 Sir Roy Goode Scholarship applications, representing a 37% increase in annual applications as compared to the 2025 Programme (which itself received a record number of applications, at the time).

3. Academic Projects

Cape Town Convention Academic Project

117. Established in 2019, the Cape Town Convention Academic Project (CTCAP) is a joint undertaking between UNIDROIT and the University of Cambridge Faculty of Law, under the auspices of the Centre for Corporate and Commercial Law (3CL), and with the Aviation Working Group as its founding sponsor. The primary objective of CTCAP is to facilitate and further the academic study and assessment of the Cape Town Convention and its Protocols. The CTCAP undertakes a number of activities to achieve its objective. Among others, the CTCAP currently runs three notable projects: (i) the Economic Evaluation of International Commercial Law Reform (EE ICLR) Project; (ii) Best Practices in the Field of Electronic Registry Design and Operation (BPER) Project; and (iii) the Implementation of and Compliance with International Commercial Law Treaties Project (Treaty Project).

118. The Guide to the Framework for the Economic Evaluation of International Commercial Law Reform is currently being finalised. An experts meeting is scheduled to take place on 2 February 2026, and the official Launch of the Guide is planned for 25 May 2026. During the 2026–2028 period, the Guide will be actively promoted through conferences and other relevant international events to encourage its dissemination and use among policymakers and practitioners. The 10th Workshop for the BPER Project is scheduled for February 2026, upon which the Guide on Best Practices for Electronic Business Registries will be finalised. The Treaty project team is now focusing on developing a Best Practices Guide for the Implementation of and Compliance with International Commercial Law Treaties. The third workshop, scheduled for 8 June 2026 (to be held remotely), will serve to discuss and finalise the draft Guide. The launch of the Guide is expected to take place in the fourth quarter of 2026.

4. Academic Institutes

Nordic Law Centre

119. Established in 2023 under the auspices of the UNIDROIT Academy, the UNIDROIT Nordic Law Centre (Centre for Nordic Studies and Transnational Private Law, NLC) aims to strengthen cooperation between UNIDROIT and the Nordic region. It seeks to promote UNIDROIT's work within the Nordic region and to raise international awareness of Nordic law from a comparative perspective, particularly in the areas where UNIDROIT is active.

120. For the 2026 – 2028 period, the NLC will continue to advance its objectives through initiatives which include: (i) organising of annual conferences; (ii) holding seminars, as part of the NLC Seminar Series, both at the UNIDROIT Headquarters and in the Nordic region; (iii) establishing a research fellowship programme to support research in Nordic private law, with a connecting point to UNIDROIT's work or to transnational law; (iv) publishing research and presentation outcomes, possibly with a dedicated section in the *Uniform Law Review*; and (v) establishing partnerships to expand its activities and reach. One such example is the Italian-Norwegian Research Institute for Law and Economics (INRILE), with which UNIDROIT recently signed a Memorandum of Understanding. To support its activities, the NLC also plans to explore funding opportunities through extra-budgetary contributions from interested stakeholders.

UNIDROIT Asian Transnational Law Centre

121. Established in 2024, the UNIDROIT Asian Transnational Law Centre (ATLC) is a new initiative under the UNIDROIT Academy. The operation of the ATLC and its activities are fully funded by extra-budgetary contributions from interested stakeholders through donations to the UNIDROIT Foundation,

with Yingke Law firm as the ATLC's founding sponsor (2024 – 2026). It is anticipated that additional third-party funding can be secured for the ATLC's continued operation for (at least) 2027 – 2029.

122. For the 2026 – 2028 period, the ATLC will continue to work on its core initiatives, as set out in its Terms of Reference. This includes (i) the acquisition of additional Asian publications and translation of UNIDROIT instruments into new languages; (ii) the sponsorship of scholars and interns from the Asia-Pacific region and support for Asian experts to be involved in UNIDROIT projects; (iii) the organisation of events in Asia and at the UNIDROIT Headquarters to promote UNIDROIT's work in the region; and (iv) other special initiatives, such as the ATLC Summer School, the ATLC UPICC Moot, the ATLC Seminar Series, and the ATLC Legal Network. Most of the ATLC's work will be undertaken by seconded experts from Asia, in order to minimise the staffing burden on the Secretariat.

QMUL/UNIDROIT Institute for Transnational Commercial Law

123. The QMUL/UNIDROIT Institute for Transnational Commercial Law aims at furthering the study, understanding, and promotion of transnational commercial law, with particular regard to UNIDROIT instruments. Its aims are pursued through various activities, ranging from the organisation of conferences, particularly with involvement of practitioners and market operators, to the organisation of lectures for post-graduate students. The Institute's activities are funded through external support and the cooperation of its Advisory Board, composed of internationally renowned academics and practitioners. For the Triennium 2026-2028, the Institute will continue to fulfil its mandate, focusing on the promotion of the newly adopted UNIDROIT instruments as well as on initiatives involving students and younger researchers.

5. Publications (Uniform Law Review and others)

124. The Publications programme of the Institute is aimed at making the work of the Institute and its instruments better known world-wide. The instruments (as well as commentaries, acts of conferences, etc.) of the Institute are published as monographs in one or more of the official languages of the Institute, and the Uniform Law Review publishes articles of interest to the Institute and its work, frequently dealing explicitly with the instruments adopted by the Institute.

125. UNIDROIT will continue self-publishing its instruments in paper and electronic format, in its two working languages of English and French. In addition, UNIDROIT will continue publishing certain translations of its instruments when external funding is obtained: notably, (i) a large donation from the Government of Spain has paved the way for a long series of translations of UNIDROIT instruments into the Spanish language, the first of which being the Spanish translation of the UNIDROIT Model Law on Factoring in the final quarter of 2025, and (ii) the Asian Transnational Law Centre will continue sponsoring translations of UNIDROIT instruments into Asian languages.

126. Furthermore, UNIDROIT will continue undertaking agreements with qualified translators (generally academics and practitioners) who translate UNIDROIT instruments into their languages and have them published independently – sometimes as stand-alone texts and sometimes as appendices to wider volumes – always while including a standard disclaimer thanking UNIDROIT for permission to reproduce the text and that, the target language not being an official language of UNIDROIT, UNIDROIT itself does not verify the translation.

6. Information Resources and Policy

Digital Communications Strategy and Outreach

127. UNIDROIT's digital presence remains a key driver in spreading awareness of the Institute's activities and the impact of its instruments. For the 2026–2028 period, the Institute will continue to advance its broader communication goals by ensuring a more accessible, engaging, and modern digital presence that reflects its mission and values. This will be achieved through the implementation of the Digital Communications Strategy 2025–2026, the Centenary Digital Communications Strategy, and the development of a new Digital Communications Strategy for the 2027–2028 period aimed to address the Institute's post-centenary communication needs. These strategies will ensure a clear, consistent, and effective approach across all digital channels.

128. In particular, UNIDROIT will continue to strengthen its online presence across its digital channels, namely the website and social media platforms ([LinkedIn](#), [Facebook](#), [X \(former Twitter\)](#) and [YouTube](#)) to better engage with stakeholders and spread awareness about the Institute's work. Efforts will focus on (a) monitoring and improving the website; (b) increasing visibility and engagement through strategic content planning and cross-platform promotion; (c) creating accessible, visually engaging content aligned with the Institute's mission; (d) expanding the YouTube channel by finalising the video series initiated in 2025 to explain key UNIDROIT instruments under a unified visual identity; (e) producing shorter videos tailored for social media; and (f) developing and adopting a wider range of branded templates and visual assets to ensure consistency.

129. In 2026, as part of the implementation of the Centenary Digital Communications Strategy, UNIDROIT will undertake a series of initiatives to celebrate and promote its 100th anniversary, enhance its visibility, strengthen partnerships and stakeholder relationships, showcase ongoing and future initiatives and create pathways for collaboration.

130. *The General Assembly is invited to retain the abovementioned indispensable non-legislative activities as high priority activities for the allocation of human and financial resources, noting that the latter are to be sourced mainly from extrabudgetary contributions.*