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Item No. 3 on the agenda: Reports

(b) Report on the UNIDROIT Foundation

(prepared by the Secretariat)

<i>Summary</i>	<i>Update on the activities of the UNIDROIT Foundation</i>
<i>Action to be taken</i>	<i>The Governing Council is invited to (i) take note of this update, (ii) consider appointing the President of the Governing Council as member of the Board of Governors of the UNIDROIT Foundation, (iii) authorise the publication of the Guide on Best Practices for Electronic Business Registries, and (iv) authorise the publication of the Economic Evaluation of International Commercial Law Reform: Framework and Guide.</i>
<i>Related documents</i>	<i>UNIDROIT 2025 – C.D. (105) 3</i> ; <i>UNIDROIT 2020 – C.D. (99) B.21</i>

I. INTRODUCTION

1. The Foundation for the support of UNIDROIT (the “UNIDROIT Foundation” or “Foundation”) is a Dutch not-for-profit organisation established in 1996 with the objective of supporting UNIDROIT’s activities.¹ The Foundation may, in particular, facilitate and provide support for: (i) research into uniform law and comparative law and the dissemination thereof; (ii) the formulation of international instruments and the promotion of awareness and understanding of such instruments and activities; (iii) fellowships, studentships, scholarships and bursaries; and (iv) the establishment and expansion of databases, library materials, and other information systems and facilities to support and make generally available such education, study and research.

2. At the time of its establishment, the Foundation’s main focus was on supporting UNIDROIT financially. While fundraising for UNIDROIT activities continues to be a core objective, the Foundation also supports substantive projects that are complementary to and supportive of UNIDROIT’s work.

3. This document presents (i) a proposal on the governance of the UNIDROIT Foundation, (ii) an update on the activities of the Foundation in 2025 and the first months of 2026, and (iii) a request for authorisation to publish two Guides resulting from the Foundation’s substantive projects: the *Guide on Best Practices for Electronic Business Registries*, and the *Economic Evaluation of International Commercial Law Reform: Framework and Guide*.

¹ The Foundation’s Statute is available in English on its website: <https://unidroitfoundation.org/>.

II. GOVERNANCE

4. The Foundation is overseen by a Board of Governors, which includes the UNIDROIT Secretary-General, UNIDROIT President Emerita Professor Maria Chiara Malaguti, and Member of the Governing Council Professor Carla Sieburgh. See Annexe II for the current composition of the Board. The Board of Governors is assisted in the execution of its duties by members of the UNIDROIT Secretariat.

5. According to the Statute of the Foundation, “at least one person elected and appointed by the Governing Council of UNIDROIT” is to be a member of the Board of Governors.² Traditionally, the President of the Governing Council has been appointed as a member of the Foundation’s Board. In 2020, the Governing Council nominated Professor Maria Chiara Malaguti as a member of the Board ([Report on the UNIDROIT Foundation 2020; C.D. \(99\) B.21](#)). While she continues to serve on the Board, given the recent appointment of a new President of UNIDROIT, the Secretariat proposes that the Governing Council consider appointing Professor Enzo Moavero Milanesi as a new member of the Board of Governors.

III. ACTIVITIES

6. The Foundation’s activities are divided into two thematic categories: (i) Substantive Projects, and (ii) Education and Research.

7. Regarding Substantive Projects, the Foundation is supporting three projects that take place under the auspices of the Cape Town Convention Academic Project: (i) Best Practices in the Field of Electronic Registry Design and Operation (“BPER Project”), (ii) the Economic Evaluation of International Commercial Law Reform (“EE Project”), and (iii) the Implementation of, and Compliance with, International Commercial Law Treaties (“Treaty Project”). Each of these projects is fully funded by donors and is complementary to UNIDROIT’s work and mandate.

8. Two of the projects, namely, the BPER Project and EE Project, have successfully concluded their current work, resulting in two new publications: (i) the *Guide on Best Practices for Electronic Business Registries*, and (ii) the *Economic Evaluation of International Commercial Law Reform: Framework and Guide*. The launch of both Guides is scheduled to take place as a side event during the 107th Governing Council session on 29 May 2026.

9. Regarding Education and Research, the Foundation manages the UNIDROIT Alumni Association; contributes funding to the UNIDROIT Scholarship, Internship and Research Programme; and promotes UNIDROIT’s instruments and activities through the organisation of Essay Competitions.

10. For an update on the Foundation’s activities in 2025 and the first months of 2026, see the Report in Annexe I.

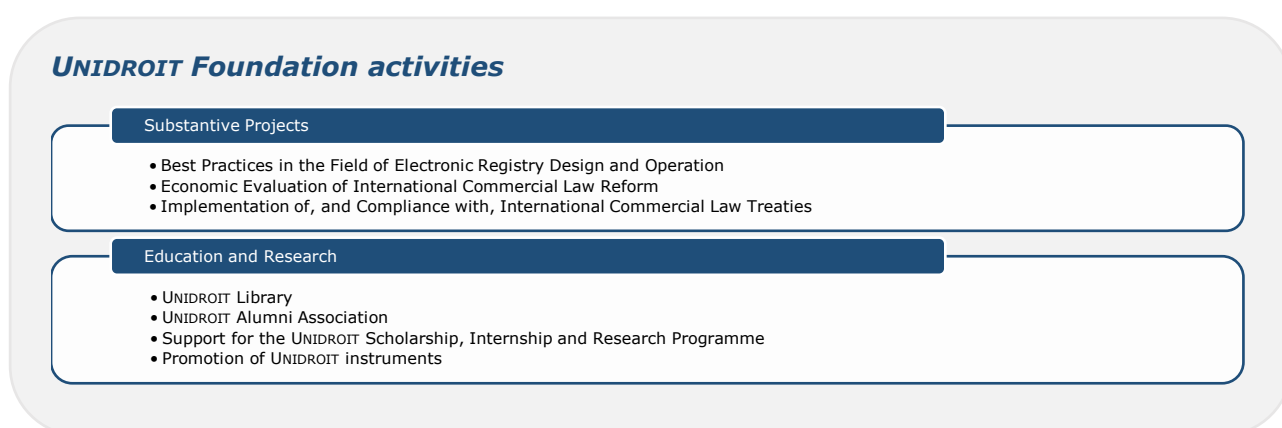
IV. ACTION TO BE TAKEN

11. *The Governing Council is invited to take note of this update on the activities of the UNIDROIT Foundation, including its Annexes. The Governing Council is also invited to consider appointing the President of the Governing Council, Mr Enzo Moavero Milanesi, as member of the Board of Governors of the UNIDROIT Foundation. In addition, the Governing Council is invited to authorise the publication of the Guide on Best Practices for Electronic Business Registries, and of the Economic Evaluation of International Commercial Law Reform: Framework and Guide.*

² Article 4(1)(a) of the Statute of the UNIDROIT Foundation.

ANNEXE I**I. INTRODUCTION**

1. This document summarises the activities of the UNIDROIT Foundation in the year 2025, divided into the two thematic categories represented in the illustration below.

**II. SUBSTANTIVE PROJECTS**

2. The UNIDROIT Foundation supports three substantive projects, which are conducted under the auspices of the [Cape Town Convention Academic Project](#) (CTCAP), a joint partnership between UNIDROIT and the University of Cambridge, with the Aviation Working Group (AWG) as the Founding Sponsor.

A. [Best Practices in Electronic Registry Design and Operations](#)

3. The Best Practices in Electronic Registry Design and Operations (BPER) Project, sponsored by Aviareto (the Registrar of the Cape Town Convention's Aircraft Protocol), identifies policy and technical best practices in the design and implementation of electronic registries. In 2021, a first Guide was finalised through the BPER Project: the [Guide on Best Practices for Electronic Collateral](#)

[Registries](#).³ Since the sixth workshop in September 2022, the Project’s focus has switched to developing best practices for electronic *business* registries.

4. The ninth workshop, which took place between 18 and 19 June 2025 at the seat of UNIDROIT in Rome and online, was dedicated to the review of the 24 Critical Performance Factors (CPFs) that collectively form a framework for a fit-for-purpose business registry. Participants agreed to introduce a separate CPF for Transparency, and revisions were made to the document’s overall structure, including the addition of an Annex to distinguish between best practices and reference materials with technical standards. Finally, it was also agreed that the Guide would undergo targeted consultation before its finalisation. A Summary Report for the ninth workshop can be found [here](#).

5. The targeted consultation was launched on 1 September prior to the Cape Town Convention Academic Project Annual Conference at Robinson College, University of Cambridge, and ran until 22 November 2025. From 7 to 10 October 2025, it was promoted at the Corporate Registers Forum 2025 Annual Meeting in Tunisia. The ten responses received offered diverse perspectives from different stakeholder groups, including registry service and technology providers, business registries, electronic registry operators, digital transformation experts, academics, researchers, and legal counsels from Europe, the Americas, and the MENA region. More details on the targeted consultation can be found [here](#).

6. The tenth and final workshop took place online on 5 February 2026 and was dedicated to the review of the feedback received during the targeted consultation process. The Workshop participants agreed on clarifications of registry models and functions, as well as the varying scope of legal authority of registrars across jurisdictions. The continued role of human oversight in automated processes and emerging technologies, the treatment of liability in light of the Guide’s non-legislative nature, and relevant technical standards for interoperability were also elaborated on in the Guide. A Summary Report for the tenth workshop can be found [here](#).

7. The launch of the Guide on Best Practices for Electronic Business Registries is planned to take place as a side event during the 107th Governing Council session on 29 May 2026. Following the launch, it will also be promoted at relevant business registry conferences.

B. Economic Evaluation of International Commercial Law Reform

8. The Economic Evaluation of International Commercial Law Reform (EE) Project started in 2015 and is aimed at producing guidance on how to *ex ante* evaluate the economic impact of international commercial law reform. To this end, the EE Project Group, consisting of experts with legal and economic backgrounds, developed a formula consisting of five factors covering (i) the direct impact of the new rules introduced by the law reform; (ii) the impact of the new rules as a network; (iii) the systemic (indirect) impact of the law reform; (iv) the effective application of the new rules; and (v) the cost of creating and transitioning to the new rules (the “Framework”).

9. The Secretariat prepared a preliminary draft Guide to the Framework for the Economic Evaluation of International Commercial Law Reform based on information from previous sessions, input from economic consultants Professor Oren Sussman (University of Oxford) and Professor Jordi Paniagua (University of Valencia), and additional research conducted by the Secretariat.

10. The eleventh (restricted) and final workshop held on 23 January 2025 was followed by a targeted consultation launched on 28 April 2025 and a consultation workshop held on 17 June 2025 at UNIDROIT in Rome and online. The workshop brought together 23 participants, including academics and representatives from organisations such as the European Bank for Reconstruction and

³ The Guide can be accessed free of charge electronically and purchased in hard copy here: <https://ctcap.org/best-practices-in-the-field-of-electronic-registry-design-and-operation/>.

Development, World Trade Organisation, and Asian Development Bank, and discussed feedback received on the improvement and finalisation of the Framework and Guide. The comments focused primarily on clarifying certain aspects and improving the content. This input informed subsequent revisions, the development of a new Case Study, and the finalisation of the Guide.

11. A meeting of the experts group took place online on 2 February 2026 to review, approve and finalise the changes, as well as to discuss the new Case Study and a shorter version of the Guide intended to serve as a template for users. The project was further presented by Legal Consultant Theodora Kostoula during the UNIDROIT Middle East and North Africa Transnational Law Academic Symposium on “Transnational Commercial and Investment Law and Middle East Regional Developments” on 3 February 2026 at the seat of UNIDROIT, and it received significant interest from the participants.

12. The Framework and the Guide for the Economic Evaluation of International Commercial Law Reform are scheduled to be discussed at the UNIDROIT International Workshop on Transnational Law and Cooperation of International Organisations on 25 May 2026 and launched at a side event to the 107th Governing Council session on 29 May.

C. Implementation of, and Compliance with, International Commercial Law Treaties

13. Following the approval by the UNIDROIT Foundation’s Board of Governors at its 28th session in May 2023, a new project commenced on the Implementation of and Compliance with International Commercial Law Treaties (“Treaty Project”). This project is financially supported by the Aviation Working Group and Aviareto. The purpose of the Treaty Project is to (i) identify and help address the complexities associated with the implementation of and compliance with international commercial law treaties; and (ii) provide guidance and best practices on implementation and compliance.

14. The second Workshop of the Treaty Project was held on 4 September 2025 at the Lauterpacht Centre of Cambridge University and online. The session was attended by 18 participants, including academics from leading universities and experts in various treaty areas. The workshop focused on the Discussion Paper prepared by the UNIDROIT Secretariat, which built on the insights and conclusions from the first session. The Paper was intended to lay the groundwork for a forthcoming Best Practices Guide on the implementation of, and compliance with, international commercial law treaties. Guided by a discussion list outlining key questions for consideration, the participants examined conceptual aspects and reasons for non-compliance, as well as factors and tools that facilitate compliance in commercial law treaties. The discussion also drew inspiration from facilitating mechanisms used in related treaty areas such as investment, trade, maritime, and air law. The participants further considered the scope of the project, particularly which categories of commercial law treaties should be included.

15. Building on these discussions, it was agreed that the Secretariat would develop a *Best Practices Guide for Implementation of and Compliance with International Commercial Law Treaties*. The Guide will be discussed at the next experts’ workshop scheduled for 8 June 2026 and is expected to be launched in 2026.

III. EDUCATION AND RESEARCH

16. The Foundation’s work on Education and Research includes efforts towards supporting the UNIDROIT Scholarship, Internship and Research Programme, and promoting UNIDROIT instruments.

A. UNIDROIT Alumni Association

17. The [UNIDROIT Alumni Association](#) was founded in 2020 as a platform for guests who have joined UNIDROIT as part of the Institute's Scholarship, Internship and Research Programme since 1993. Members of the Association receive a range of benefits, including newsletters with updates on the activities of UNIDROIT, notifications about upcoming events and conferences organised by UNIDROIT and its partners worldwide, and access to a closed group on LinkedIn where they can engage with other members of the Association, as well as with members of the UNIDROIT Secretariat.

18. The annual membership fee for the Association is € 50 for lawyers, jurists, academics, and others, and € 25 for young professionals and students (under the age of 35). Proceeds from the Association go towards supporting the UNIDROIT Scholarship, Internship and Research Programme.

19. In 2025, four redesigned quarterly newsletters were released, and a special discount on the new UNIDROIT Legislative Guide on Bank Liquidation was shared. Throughout the year, the Alumni Association membership continued growing and reached 89 members by March 2026. The average age of current Alumni Association members is 40. Members hail from 40 countries, with the largest contingents coming from Germany, Italy, and Spain.

B. UNIDROIT Scholarship, Internship and Research Programme

20. In 2025, the Brazilian law firm MadrugaBTW renewed its support to the UNIDROIT Scholarship, Internship and Research Programme. In 2025, the MadrugaBTW-UNIDROIT scholarship allowed a Brazilian national, Ms Aline Miranda, to conduct a two-month funded internship with the UNIDROIT Secretariat. During her internship, Ms Miranda was mainly involved in tasks related to the MAC Protocol to the Cape Town Convention.

21. In 2026, MadrugaBTW agreed to offer a three-month UNIDROIT-Madruga BTW Scholarship to Ms Ana Elisa Prado Rocha, who will be mainly involved in the new UNIDROIT project on investment-based crowdfunding. The details for this scholarship are being finalised at the time of drafting this document.

22. Furthermore, in 2025 and 2026, the UNIDROIT Foundation donated € 6,000 and € 5,000, respectively, from its general funds to support UNIDROIT's Scholarship, Internship and Research Programme.⁴ In 2025, the UNIDROIT Foundation also transferred approximately € 1,200 to UNIDROIT for the sale of Official Commentaries to the Cape Town Convention through the online payment tool Stripe. In addition, the UNIDROIT Foundation made a donation of € 11,000 to UNIDROIT for its Centenary in 2026.

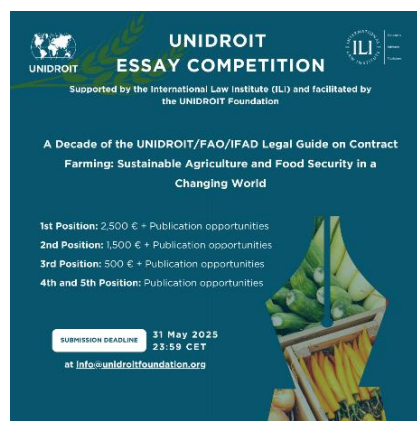
C. Support for the UNIDROIT Asian Transnational Law Centre

23. In 2024, the Foundation concluded a Sponsorship Agreement with an international law firm in support of the establishment of a law centre at UNIDROIT focused on Asian legal systems. The objectives of the Asian Transnational Law Centre are to promote the work of UNIDROIT, UNIDROIT instruments, and UNIDROIT projects in the Asia-Pacific region, and to strengthen connections between Asia and UNIDROIT (see C.D. (107) 20). Following an initial donation for the establishment of the UNIDROIT ATLC in 2024, the law firm continued to support the Centre with a second donation through the UNIDROIT Foundation in 2025.

⁴ The Foundation contributes to the UNIDROIT Scholarship and Internship Programme with the funding received through the Alumni Association, private donations, and the overhead fee it charges on its receipts.

D. Promotion of UNIDROIT instruments

24. In 2025, with support from the [International Law Institute](#) and that of its President, Professor Don Wallace, in his personal capacity, the Foundation facilitated an [Essay Competition](#) themed “A Decade of the UNIDROIT/FAO/IFAD Legal Guide on Contract Farming: Sustainable Agriculture and Food Security in a Changing World”. Interested individuals were invited to submit an essay in English or French, between 2,000 and 3,000 words, examining various aspects of the Legal Guide on Contract Farming, including its impact on agricultural practices and rural development, its role in promoting sustainable agriculture, and its contribution to food security in an evolving global landscape.



25. The competition received a record 185 essays. Five winning essays were presented by the authors during a [webinar on 15 December 2025](#). The top three received prize money.

26. In view of the successful collaboration for the Essay Competitions from 2022 to 2025, the United Rule of Law Appeal (UROLA), an affiliate of the International Law Institute, generously agreed to provide funding for an Essay Competition in 2026, with the theme "Harmonising Private Law and Shaping the Future – 100 Years of UNIDROIT’s Impact". The [Essay Competition](#) was launched on 1 April 2026 and will accept submissions until 30 June 2026. Participants are invited to author an essay in English or French between 2,000 and 3,000 words (excluding footnotes and references) examining the topic of the Centenary of UNIDROIT’s impact on private law harmonisation. Participants can choose to submit their essay in one of two categories: a) historical review and analysis of UNIDROIT’s earlier academic studies; or b) future-looking analysis identifying legal gaps in transnational private and commercial law and proposing new areas for harmonisation. As usual, the top three essays will receive monetary prizes, and a webinar will be organised to allow the authors of the top five essays to present their work.

E. Other matters

27. On 19 May 2025, the UNIDROIT Foundation’s Board of Governors met for its 30th session. During the meeting, the Board reappointed the sitting Board members for an additional period of five years, with the exceptions of Mr Antonio de Palmas and Mr Claude Brandes (who had offered his resignation). Mr Ignacio Tirado was appointed as Secretary of the Board, in addition to his role as Treasurer.

28. The Board approved the Foundation’s (i) [Annual Report for 2024](#); (ii) [Accounts for 2024](#); (iii) [Policy Plan for 2026](#); and (iv) Budgets for 2025 and 2026. The Board also discussed the Foundation’s activities since the 29th session in May 2024 and took note of an update on UNIDROIT’s activities, including its preparations for the Centenary.

29. The Board of Governors will meet for its 31st session on 12 May 2026.

ANNEXE II**Board of Governors of the UNIDROIT Foundation:**

- Jeffrey Wool (*President*)
- Don Wallace, Jr. (*Vice-President*)
- Ignacio Tirado (*Secretary and Treasurer*)
- Georges Affaki
- Alban Caillemer du Ferrage
- Marcello Gioscia
- Louise Gullifer
- Maria Chiara Malaguti
- Carla Sieburgh

Managers of the Foundation:

- William Brydie-Watson
- Myrte Thijssen
- Theodora Kostoula
- Kateryna Bovsunovska