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Item No. 7 on the agenda: Projects to be initiated under the 2026-2028 Work Programme

(prepared by the Secretariat)

<i>Summary</i>	<i>Update on the projects to be initiated under the 2026-2028 Work Programme</i>
<i>Action to be taken</i>	<i>The UNIDROIT Secretariat invites the Governing Council to take note of the preparatory activities undertaken in relation to the projects to be initiated under the 2026-2028 Work Programme and to authorise the Secretariat to establish Working Groups for the projects that have been designated high-priority, at the appropriate time.</i>
<i>Mandate</i>	<i>Work Programme 2026-2028</i>
<i>Priority level</i>	<i>High, medium, and low</i>
<i>Related documents</i>	<i>UNIDROIT 2025 – C.D. (105) 4 rev.</i> ; <i>UNIDROIT 2025 – C.D. (105) 32</i> ; <i>UNIDROIT 2025 – A.G. (85) 3</i> ; <i>UNIDROIT 2025 – A.G. (85) 14</i>

I. INTRODUCTION

1. At its 105th session, the Governing Council was called upon to make recommendations concerning the new Work Programme for the 2026-2028 triennium, in particular the proposed activities and their respective priorities, for the General Assembly's consideration and approval at its 85th session (Rome, December 2025). This included the consideration of proposals for new legislative activities, as well as of upgraded priority status for certain projects that had been included in the 2023-2025 Work Programme but had yet to be initiated. Following careful deliberation, the Governing Council recommended the inclusion in the 2026-2028 Work Programme of five new projects and the upgrade of two existing projects to high-priority status. The Governing Council's recommendation was approved by the General Assembly at its 85th session in December 2025.

2. For each upgraded or new project that is to be initiated under the 2026-2028 Work Programme, this document provides a brief background, an update on the activities carried out since the last Governing Council session, and suggests next steps going forward.

II. PROJECTS TO BE INITIATED UNDER THE 2026-2028 WORK PROGRAMME

A. Corporate Sustainability Due Diligence in Global Value Chains (high priority)

3. Upon the recommendation of the Governing Council ([UNIDROIT 2022 – C.D. \(101\) 21](#), paras 115- 131), the General Assembly, at its 81st session in December 2022, included the “Development of a Guidance Document on Corporate Sustainability Due Diligence in Global Value Chains” as a new project of medium priority in the Institute’s 2023-2025 Work Programme (see [UNIDROIT 2022 – A.G. \(81\) 9](#)).

4. Consistent with the project’s medium priority, the Secretariat undertook extensive preparatory research, which culminated in an Exploratory Workshop held at the Institute on 27 and 28 May 2024. The Workshop convened leading experts and sponsoring organisations to examine key issues, challenges, and practical approaches, ensuring that the project’s early work was rigorous and informed by diverse perspectives.

5. In May 2024, the Governing Council decided that the Secretariat could propose, intersessionally, an upgrade of the project’s priority from medium to high, should the Workshop’s outcomes so warrant (see [UNIDROIT 2024 – C.D. \(103\) 30](#), para. 173). On this basis, in March 2025, the Secretariat submitted to the Governing Council its conclusions and recommendations together with a proposal to elevate the project’s priority ([UNIDROIT 2025 – C.D. \(104\) 2](#)). The Council considered this proposal during a dedicated remote session on 29 April 2025 and decided, in principle, to raise the project’s priority to high ([UNIDROIT 2025 – C.D. \(104\) 3](#)), a decision formally confirmed at the Council’s 105th session, held from 20 to 22 May 2025 ([UNIDROIT 2025 – C.D. \(105\) 32](#)).

6. The Council noted that timing to start the project could be adjusted to facilitate potential collaboration with UNCITRAL. At its 58th session (7-28 July 2025), the UNCITRAL Commission considered UNIDROIT’s proposal for joint work. The Commission welcomed UNIDROIT’s initiative and noted discussions from the UNCITRAL Colloquium on Climate Change and International Trade Law (Vienna, 12-13 July 2023) on climate-responsible corporate conduct and private-sector adaptation strategies. While the Commission did not approve undertaking work in the project at this stage, it requested its Secretariat to be kept informed of future developments ([UN Doc. A/80/17](#), para. 221 et seq.).

7. At its 85th session in December 2025, the General Assembly approved the Institute’s Work Programme for the 2026–2028 triennium as proposed by the Governing Council, endorsing both the priority upgrade and the project’s schedule ([UNIDROIT 2025 – A.G. \(85\) 14](#), para. 81). Concerning timing, the Governing Council had agreed that, should resources allow, work on this project should commence in the first semester of 2027, in line with the schedule adopted for all new projects at the 105th session (see [UNIDROIT 2025 – C.D. \(105\) 32](#), para. 198, in conjunction with Annexe II).

8. The Secretariat has continued and expanded preparatory research, systematically monitoring relevant international and regional developments in corporate sustainability due diligence and global value chains. This work encompasses legal, regulatory, and policy initiatives, as well as emerging best practices and standards for responsible corporate conduct. By mapping existing frameworks, identifying gaps, and assessing relevant approaches, the Secretariat has built a comprehensive foundation for the project.

9. Two White Papers being prepared in the context of the UNIDROIT Centenary 2026 by the Contract Law Workstream¹ and the Sustainable Development Workstream² are examining the project

¹ For further information on the work of the Committee on Contract Law Workstream, see <https://www.unidroit.org/centenary/contract-law-workstream-e/#1747232733827-1d105fad-be4e>.

² For further information on the work of the Committee on Sustainable Development Workstream, see <https://www.unidroit.org/centenary/sustainable-development-workstream-e/>.

in detail. They provide in-depth insights and practical recommendations for the future guidance document on corporate sustainability due diligence in global value chains. The Secretariat will integrate these recommendations into the planning of the first Working Group session.

10. Building on these preparatory analyses, the Secretariat has compiled a draft list of key experts and institutions to be invited to join the Working Group (see Annexe). In line with UNIDROIT's established working method, the Secretariat is committed to ensuring that the development of the instrument proceed through a fully inclusive process, actively involving participants from diverse geographical and legal backgrounds, including significant representation from the Global South.

B. Agricultural Financing Legal Guide (high priority)

11. The proposal to develop an Agricultural Financing Legal Guide was first submitted by the Government of the United States of America in December 2021 and approved as a medium-priority project on the 2023-2025 Work Programme, to begin once other high-priority projects already underway had been completed. The project was retained and upgraded to high-priority on the 2026-2028 Work Programme, to commence as soon as feasible.

12. The proposal suggested that the future Agricultural Financing Legal Guide should:

- (a) 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;
- (b) offer a list of existing best practices and standards, reflecting current practices in the financing of pre-harvest, storage, and distribution of agricultural commodities;
- (c) 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 value or supply chain; and
- (d) highlight gaps in existing standards and lay the groundwork for the development of potential future standards, where needed.

13. In recent months, the Secretariat has begun working with partner organisations to further define the scope of the project and prepare the establishment of a Working Group to develop the Agricultural Financing Legal Guide. This work has included:

- (a) Consultations with stakeholders: The Secretariat has been informally consulting with several international organisations that will play an important role in the negotiation of the new Agricultural Financing Legal Guide, including the International Law Institute (ILI), the International Fund for Agricultural Development (IFAD), and the International Finance Corporation (IFC) (ongoing).
- (b) International Secured Transactions Conference panel: The Secretariat also organised and participated in a panel on "From Farming to Finance: Technology and Law for Agricultural Growth" during the eighth Conference on International Coordination of Secured Transactions Reform. Featuring presentations from the ILI, the IFC and both private-sector and academic experts, the panel provided a valuable opportunity to discuss the interaction between existing international instruments and potential gaps in legal frameworks (Hong Kong, November 2025).

- (c) Crop Receipts Webinar: The Secretariat participated in a webinar on the recently-published ILI/IFC Knowledge Guide on Crop Receipts Finance.³ Organised by the ILI and IFC, the webinar provided an opportunity for international organisations such as the United Nations Food and Agriculture Organization (FAO), IFAD and UNIDROIT to discuss the importance of legal regimes that support crop finance, and how such legal regimes relate to the broader legal framework for agricultural finance (online, January 2026).⁴
- (d) UNIDROIT Centenary Workstreams: Both the Access to Credit Workstream and the Private Law and Agriculture Workstream established to prepare White Papers for the UNIDROIT Centenary have discussed the new agricultural finance project and provided some useful suggestions as to its scope and focus.
- (e) Organisation of Expert Round Table: On 14 May 2026, UNIDROIT is organising an Expert Round Table on the new project, in partnership with the International Law Institute (ILI) and the International Finance Corporation (IFC). The purpose of the event is to seek stakeholder input on legal issues associated with the financing of different stages of the agricultural supply chain. The Round Table will feature two sessions. The first session will discuss existing relevant international legal standards on agriculture finance, as well as emerging issues and practical perspectives from the field. The second session will focus on Crop Receipts (in the context of the recently adopted IFC Knowledge Guide on Crop Receipts) and examine whether there is currently sufficient legal guidance for States looking to strengthen their legal frameworks to facilitate the use of Crop Receipts. Key stakeholders have confirmed their participation in the event, including FAO, IFAD, ADB, and UNCITRAL.

14. From this initial work, two key considerations have already emerged that will need to be addressed early in the project.

15. First, it is becoming increasingly clear that there is a major gap in existing international legal guidance in relation to pre-harvest agricultural finance (crop receipts). Many developing economies, especially in Africa and Eastern Europe, are looking to implement laws that enable financing through crop receipts. The ILI/IFC Knowledge Guide on Crop Receipts provides useful information on (i) the nature of crop receipts, (ii) the law governing aspects of crop receipts, and (iii) the structure of laws on crop receipts. It does not provide a model law that States can use to update their existing legal frameworks. As such, it has been suggested by several stakeholder organisations that UNIDROIT should prepare a Model Law on Crop Receipts to address the existing gap, as well as the Agricultural Financing Legal Guide that addresses financing of the entire agriculture supply chain.

16. Second, one of the largest challenges for the Agricultural Financing Legal Guide will be to explain the operation, interaction, and interoperability of the many existing international legal instruments associated with agricultural finance. The Agricultural Financing Legal Guide will not exist in a vacuum; it is expected to be designed as the “capstone” of UNIDROIT’s work in the agricultural sector, integrating and building upon existing and ongoing instruments, including UNIDROIT’s seven existing related instruments.⁵ Addressing this broad array of highly technical instruments in a clear, concise, and digestible manner will be a challenging endeavour.

³ Available at <https://www.ili.org/wp-content/uploads/2024/07/Knowledge-Guide-Crop-Receipts-Finance-2025-11-11.pdf>.

⁴ See <https://www.unidroit.org/unidroit-contributes-to-webinar-launching-ili-ifc-knowledge-guide-on-crop-receipts-finance/#:~:text=On%2020%20January%202026%2C%20the,Guide%20on%20Crops%20Receipts%20Financ>e.

⁵ (i) Collaborative Legal Structures for Agricultural Enterprises (ongoing), (ii) the Model Law on Warehouse Receipts (2024), (iii) the Model Law on Factoring (2023), (iv) the Legal Guide on Agricultural Land Investment

17. As to next steps, the Secretariat will continue preparing an analysis of the key issues and consulting with key stakeholders, in preparation for the establishment of the Working Group. The Working Group itself will hold its first session in the second half of 2026.

C. Legal Guide on the Insolvency of Insurance Enterprises and Harmonisation of National Regimes (high priority)

18. In response to the call for proposals for UNIDROIT'S 2026-2028 Work Programme, the Italian Institute for the Supervision of Insurance (IVASS) presented a proposal for a project on the insolvency of insurance companies.⁶ The proposal aimed to mirror, for the insurance sector, the project on Bank Insolvency that UNIDROIT conducted together with the Financial Stability Institute of the Bank for International Settlements, and which resulted in the Legislative Guide on Bank Liquidation that was adopted by the UNIDROIT Governing Council in May 2025.⁷

19. At its 105th session (May 2025), the Governing Council recommended the inclusion of the project on the liquidation of insurance enterprises in the 2026-2028 Work Programme with high priority.⁸ The Governing Council's recommendation was endorsed by the UNIDROIT General Assembly at its 85th session (December 2025).⁹

20. Similar to the objective of the Bank Insolvency project, this project aims to assist legislators and policymakers in designing effective liquidation frameworks for non-systemic insurance companies. Insurance companies, like banks, may be excluded from the scope of general insolvency laws due to the public policy considerations surrounding their failure. Building on the experience with the Legislative Guide on Bank Liquidation, it is envisaged that the project address topics such as (i) institutional models (primarily court-based or administrative); (ii) the opening of the liquidation process; (iii) procedural and operational aspects of the proceeding, including guidance on key issues concerning the liquidator; (iv) liquidation tools, including run-off and portfolio transfer procedures, and how to prepare for the use of such tools; (v) funding and the role of policyholder protection schemes in liquidation; (vi) creditor hierarchy, in particular the ranking of policyholders; and (vii) group and cross-border aspects. While the Legislative Guide on Bank Liquidation would provide a starting point for discussion, there are fundamental differences between insurers and banks (starting from their business model and the nature of their liability), which would need to be thoroughly considered by the future Working Group in order to provide tailored guidance on a dedicated liquidation framework for insurers.

21. In the first months of 2026, the Secretariat started developing a draft Issues Paper elaborating on the above topics, based on preliminary research on the approach to insurance insolvency in different jurisdictions (e.g., Canada, Italy, Japan, the United States of America) and academic literature. Considering its experience in developing the Legislative Guide on Bank Liquidation and the close cooperation with IVASS, the Secretariat believes that it will be able to gather sufficient information on the relevant issues without the need for an exploratory workshop. In addition, the Secretariat has already identified individual experts who could be invited to join the future Working Group on Insurance Insolvency, as well as relevant international, regional, and national bodies and organisations (including insurance supervisors and resolution authorities) that could be invited to participate in the Working Group as observers. The preliminary list is included as an Annexe to this document. Upon Governing Council members' request, the draft Issues Paper, although in preliminary form, is available for consultation.

Contracts (2021), (v) the Mining, Agricultural, and Construction Protocol to the Cape Town Convention (2019), (vi) the Legal Guide on Contract Farming (2015), and (vii) the Model Law on Leasing (2008).

⁶ See [UNIDROIT 2025 – C.D. \(105\) 4 rev.](#), Annexe II.

⁷ See [UNIDROIT Legislative Guide on Bank Liquidation](#).

⁸ See [UNIDROIT 2025 – C.D. \(105\) 32](#), para. 90.

⁹ See [UNIDROIT 2025 – A.G. \(85\) 3](#), paras 58-66; [UNIDROIT 2025 – A.G. \(85\) 14](#), Item no. 6.

22. As a next step, the UNIDROIT Secretariat will meet with representatives of IVASS to discuss the composition of the future Working Group on Insurance Insolvency and the preliminary draft Issues Paper. The first session of the Working Group is planned to be held at the seat of UNIDROIT in late 2026 or, if not possible, early 2027. It is anticipated that the future Guide would be developed over at least five in-person sessions of the Working Group between 2026 or 2027 and 2029. During the course of the project, consideration may also be given to the establishment of a Consultative Committee to facilitate broader expert participation and reinforce engagement with Member States.

D. Model Law or Legal Guide on the Legal and Regulatory Aspects of Investment-Based Crowdfunding (high priority)

23. At its 85th session, the UNIDROIT General Assembly endorsed the Governing Council's recommendation to include in the 2026-2028 Work Programme a proposal from the World Bank Group (WBG) concerning the development of a "Model Law or Legal Guide on the Legal and Regulatory Aspects of Investment-Based Crowdfunding", with high priority.¹⁰ Investment-based crowdfunding is an alternative financing mechanism characterised by a fragmented international regulatory landscape, with very limited specific guidance on the private-law issues arising in this context.¹¹ The project is intended to facilitate early-stage access to credit for small and medium-sized enterprises and provide guidance to international financial institutions supporting economic growth in developing and middle-income jurisdictions.¹²

24. The project is expected to address both the private-law and regulatory dimensions of investment-based crowdfunding, with UNIDROIT contributing primarily to the consideration of the former. The private-law issues to be examined may include, on a non-exhaustive basis, matters relating to contract law, liability, property, and corporate law, as well as insolvency law:¹³

- (a) Contract law: The tripartite crowdfunding relationships between the issuers, platform operators and investors may give rise to distinct questions concerning the allocation of rights and obligations, investor protection, default risk, disclosure, and dispute resolution matters. All of these matters may be further complicated by the cross-border nature of the transaction.
- (b) Liability: Liability may arise from the conduct of any of the principal actors on a variety of grounds, including, for example, misrepresentation, non-disclosure of material information, breach of duties, misuse or misappropriation of assets, and loss and damages resulting from technical failures or cybersecurity incidents. The principal issues concern the allocation of liability among the responsible actors and the availability of effective remedies, particularly when *ex-post* compensation constitutes the only effective remedy. The use of blockchain technology and cryptocurrency may introduce additional complexity concerning asset traceability and the identification of responsible actors.
- (c) Property and corporate law: Issues relating to these aspects may be considered by reference to two broad stages of the transaction: (i) pre-investment, and (ii) post-investment and exit. Particular questions may arise in relation to the structuring of investment instruments, as well as their subsequent holding, administration or custody, registration, and transfer, having regard to the issuer's existing organisational arrangements, the platform's arrangements, and the broader applicable domestic law framework.

¹⁰ See [UNIDROIT 2025 – A.G. \(85\) 14](#), Item no. 6, para. 65. [UNIDROIT 2025 – C.D. \(105\) 32](#), para. 78.

¹¹ See [UNIDROIT 2025 – C.D. \(105\) 4 rev.](#) para. 48; [UNIDROIT 2025 – C.D. \(105\) 32](#), para. 2.

¹² See [UNIDROIT 2025 – C.D. \(105\) 4 rev.](#) para. 54; [UNIDROIT 2025 – C.D. \(105\) 32](#), para. 68.

¹³ See [UNIDROIT 2025 – C.D. \(105\) 4 rev.](#) para. 50; [UNIDROIT 2025 – C.D. \(105\) 32](#), para. 68.

- (d) Insolvency law: Two principal dimensions may be distinguished: the insolvency of (i) the platform or related third-party intermediaries; and (ii) the insolvency of the issuer. The former raises questions concerning asset segregation, tracing and protection, whereas the latter raises concerns about effective investor protection and the representation of their interests in insolvency proceedings.

25. In view of the potential issues to be examined, several UNIDROIT instruments may serve as a standard to analyse specific legal problems that arise in crowdfunding practices. In particular, the UNIDROIT [Principles on International Commercial Contracts](#), the [Geneva Convention on Substantive Rules for Intermediated Securities](#) and the [Legislative Guide on Intermediated Securities](#) may provide useful guidance in relation to legal issues concerning contracts, as well as the offering, holding and transfer of securities. The [Principles on Digital Assets and Private Law](#) would also provide additional guidance, especially in light of the use of blockchain technology and digital assets by certain crowdfunding platforms.¹⁴

26. During the first months of 2026, the Secretariat undertook preparatory work to further delineate the scope of the project, including research on the types of crowdfunding that may be covered, the principal actors and legal relationships requiring further analysis, and the exclusion of matters falling outside of the UNIDROIT mandate. The Secretariat and the WBG held initial calls on 6 February and 13 March 2026 to discuss the UNIDROIT working methodology and the organisation of an exploratory workshop tentatively scheduled for June 2026.

27. As the first step, both organisations have been identifying experts and institutions to invite to the exploratory workshop. A preliminary list of potential invitees is included in the Annexe. In addition, in preparation for the exploratory workshop, a discussion paper is being developed on the relevant private-law issues, also presenting questions for consideration by the participants. The discussion paper is intended to, first, clarify the key concepts in investment-based crowdfunding and identify the principal actors typically involved in an investment-based crowdfunding relationship, and, second, distinguish private-law issues for which further harmonisation may not be warranted from those which merit further examination. The exploratory workshop would also provide an appropriate forum to preliminarily consider the possible form of a future instrument (legal guide or model law).¹⁵

28. Following the exploratory workshop, the UNIDROIT Secretariat and representatives of the WBG will discuss the initial composition of the future Working Group. The experts invited to be members of the Working Group will contribute to the drafting of the preliminary draft Issues Paper which will guide the Working Group's initial deliberations. The first session of the Working Group is planned to be held at the seat of UNIDROIT in the second semester of 2026.

E. Regulation of Digital Risks through Civil Liability Law (medium priority)

29. The proposal of the Federal Department of Justice of Germany to launch a project on principles for regulating digital risks through civil liability law was endorsed by the UNIDROIT General Assembly at its 85th session (December 2025), following the recommendation of the Governing Council. The project is included in the 2026-2028 Work Programme with medium priority status.¹⁶

30. The project aims to provide international guidance to assist legislators in navigating this complex and evolving area and in designing rules on civil liability for digital risks. Digital technologies such as AI and automated systems pose significant challenges for liability law due to the wide range of damages they can cause, the multiplicity of actors involved, the difficulty in identifying causation

¹⁴ See [UNIDROIT 2025 – C.D. \(105\) 32](#), para. 67.

¹⁵ See [UNIDROIT 2025 – C.D. \(105\) 32](#), para. 68.

¹⁶ See [UNIDROIT 2025 – A.G. \(85\) 3](#), paras 58-66; [UNIDROIT 2025 – A.G. \(85\) 14](#), Item no. 6; [UNIDROIT 2025 – C.D. \(105\) 32](#), para. 90.

and attributing responsibility, and the strong cross-border dimension of digital processes. In response, legislators worldwide are seeking to clarify the applicability of existing civil liability frameworks or to reform them. A central challenge lies in balancing the advancement of innovation with the need to protect individuals from digital risks. There is currently no international guidance on how to address these issues, and divergent national approaches have led to increasing fragmentation.

31. Given the complexity and novelty of civil liability arising from digital risks, the project is intended to provide structured guidance to legislators, following a two-stage approach. The first stage will focus on developing a methodological set of principles. This will involve a comparative analysis of digital risks and a mapping of the social, economic, and technological interconnection of the relevant examples. The objective is to assist legislators in identifying and assessing the key elements that ought to be considered when legislating in the intersecting areas of liability and digital risk. Given its primarily methodological nature, this phase will be carried out by the Secretariat in collaboration with a limited group of experts and stakeholders. This phase is also closely linked to the UNIDROIT Foundation's work on the [Economic Evaluation of International Commercial Law Reform](#) ("the EE Project"), conducted under the aegis of the Cape Town Convention Academic Project. The second stage will consist of drafting substantive principles on civil liability for digital risks, accompanied by commentary, should the Governing Council so decide. In line with UNIDROIT practice, these principles will take into account the diversity of legal traditions and approaches to liability, including differences in damages, standards of diligence, and methods for establishing causation and proof. This phase will be conducted by a full Working Group composed of experts and observers.

32. During the first months of 2026, the Secretariat undertook preparatory and exploratory work for the first stage of the project, aimed at defining its scope. On 30 January 2026, the Secretariat held an initial call with the Federal Ministry of Justice of Germany and Prof. Gerhard Wagner, Chair of Civil Law, Commercial Law and Economics at the Faculty of Law of the Humboldt University of Berlin. It was agreed that the Secretariat would carry out preliminary research and produce a brief discussion note identifying key issues to be addressed during the exploratory phase. This initial work would focus on developing a taxonomy to classify digital actions and situations that could cause damage and hence trigger liability.

33. Drawing on initial research into legislative approaches and academic literature, the Secretariat prepared a draft note mapping the social, economic, and technological interconnections of digital risks, as well as identifying existing legislative approaches. The note seeks, first, to provide materials and reflections to help clarify the concept of "digital risk" for the purposes of the project, and, second, to propose possible frameworks for classifying risk scenarios based on their source and the type of damage caused. At this stage, the focus is on factual circumstances rather than legal consequences, with particular attention to the underlying technologies involved as well as real-world examples. The note also includes a non-exhaustive overview of relevant international and regional legislative initiatives (including at the EU level), as well as developments in selected jurisdictions, such as the United States of America. The note is available for consultation at the request of Governing Council members.

34. As a next step, the Secretariat will meet with the German proponents to discuss the draft note and agree on the subsequent steps. These will include organising an exploratory workshop to be held at the seat of UNIDROIT, possibly in the third quarter of 2026, and identifying relevant experts to be involved in this phase of the project. In parallel, the Secretariat will continue its research to expand the draft note, focusing on legal challenges and identifying additional legislative approaches and best practices that may serve as benchmarks for a broader analysis. This preparatory work is expected to lay the necessary foundation and establish a methodological framework for the subsequent normative component of the project.

F. International Principles on Construction and Engineering Contracts (high priority)

35. At its 85th session held on 11 December 2025, the UNIDROIT General Assembly endorsed by consensus the Governing Council's recommendation to include in the 2026-2028 Work Programme a joint project between UNIDROIT and the International Federation of Consulting Engineers (FIDIC) on the development of international principles on construction and engineering contracts, with high-priority status. This decision granted the Secretariat authorisation to devote resources to start preparatory work on the project in view of the eventual setting-up of a Working Group.

36. This project aims 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, addressing the specificities of construction and engineering contracts and supplementing the general contractual principles of the UNIDROIT Principles of International Commercial Contracts (UPICC). The instrument would provide practical and interpretative guidance to a variety of addressees, including legislators, adjudicators, and contract parties around the world.

37. UNIDROIT and FIDIC representatives held an initial call on 30 January 2026 to begin discussing the joint work. This was followed by in-person meetings on 30 and 31 March 2026 at the seat of UNIDROIT. On 30 March 2026, representatives from the Secretariat (including Secretary-General Prof. Ignacio Tirado and Deputy Secretary-General Prof. Anna Veneziano) and from FIDIC (including Chief Executive Officer Ms Susanna Zammataro and Chief Legal and Contracts Officer Ms Daduna Kokhraidze) met to discuss institutional cooperation. Each organisation had prepared and exchanged a note on their respective working methodology. Participants discussed, *inter alia*, the scope of the future instrument to be developed; the relationship of the project with the UPICC, UNIDROIT's work on international investment contracts, and FIDIC contracts; the process for selecting and appointing experts to the Working Group; the identification of relevant stakeholders to invite as institutional observers; and the confidentiality of future work outputs.

38. On 31 March 2026, representatives from the Secretariat and FIDIC were joined online by a limited group of experts (Lauro Gama Jr,¹⁷ Vincent Leloup,¹⁸ and Chris Seppälä¹⁹) to preliminarily discuss the scope of the project and the possible content of the prospective instrument, with reference to a Preliminary Discussion Note prepared by the UNIDROIT Secretariat for internal use. Among other things, it was noted that work on the prospective instrument would begin by assessing if and to what extent the UPICC already met the demand of the international construction and engineering industries. In addition, the prospective instrument would not include model contract clauses, since these are already provided for in FIDIC's standard forms of contract. However, the instrument could, where appropriate, draw inspiration from FIDIC model contracts and clauses to identify best practices.

39. As to next steps, it was agreed that the two organisations would exchange lists of suggested experts for the Working Group, taking into consideration the required expertise as well as ensuring a balanced representation in terms of legal systems, geographic diversity, and gender. The proposed list of Working Group experts would be jointly developed in order to be submitted for the approval of the FIDIC Board at its meeting of 15-16 June 2026. FIDIC and UNIDROIT would also jointly produce

¹⁷ Lauro Gama Jr is Adjunct Professor at the Pontifical Catholic University of Rio de Janeiro and the founding partner of Lauro Gama Advogados. He was a member of the UNIDROIT Working Group responsible for the 2010 edition of the UPICC.

¹⁸ Vincent Leloup is an engineer and construction lawyer and serves as the Chair of the FIDIC Contracts Committee.

¹⁹ Chris Seppälä is an independent arbitrator, expert and counsel in relation to international commercial disputes. Among other things, he served as Legal Advisor of the FIDIC Contracts Committee and is the author of *The FIDIC Red Book Contract: An International Clause-by-Clause Commentary* (Wolters Kluwer, 2023). Mr Seppälä was a member of the UNIDROIT Working Group responsible for the 2016 edition of the UPICC.

Terms of Reference for the project to be shared with the FIDIC Board. An exploratory virtual workshop would be scheduled for the summer of 2026 with a view to holding the first Working Group meeting in late October or November 2026.

G. Standard Essential Patents (low priority)

40. On 10 April 2025, UNIDROIT received a proposal from the World Intellectual Property Organization (WIPO) for a project on standard-essential patents (SEPs) ([UNIDROIT 2025 – C.D. \(105\) 4 rev.](#), paras 95-110 and Annexe VI). Such proposal built upon the proposal made by WIPO in April 2022 to jointly explore potential work in the area of SEPs ([UNIDROIT 2022 – C.D. \(101\) 4 rev.](#), paras 111-114 and Annexe VIII). Following that proposal, the UNIDROIT Governing Council, at its 101st session (June 2022), had authorised the Secretariat to explore, together with WIPO and with limited resources, potential work in this area ([UNIDROIT 2022 – C.D. \(101\) 21](#)). Following further exchanges, by letter dated 11 December 2024, WIPO confirmed its continued interest in a collaboration with UNIDROIT in relation to SEPs.

41. At its 105th session, the Governing Council took note of the results of the exploratory work on SEPs undertaken by the Secretariat in cooperation with WIPO, examined the WIPO proposal as presented by the UNIDROIT Secretariat, and recommended that the topic be included in the 2026-2028 Work Programme with low priority, such that the Secretariat could continue joint work with WIPO to further define the scope of the project ([C.D. \(105\) 32](#)).

42. Since then, in line with the Governing Council's deliberations, the UNIDROIT Secretariat and WIPO have continued joint work to further define the scope of the project, develop a more in-depth articulation of key issues, and arrange a tentative schedule for future work. Following several preliminary exchanges of views and documents concerning substantive issues and the respective methodologies throughout the first months of 2026, a meeting between the two Secretariats was held at the seat of UNIDROIT in Rome on 20 March 2026. Senior Legal Officers Mr Rocco Palma and Ms Myrte Thijssen, as well as Legal Officer Ms Wei Wang, on the side of UNIDROIT, and Legal Officer Ms Nina Belbl on the part of WIPO, participated. The two Secretariats discussed an internal note that was prepared by WIPO and commented upon by the UNIDROIT Secretariat. Such note was meant to facilitate inter-Secretariat discussions, enable a more precise scoping of potential future collaborative work and accurate reflection on the outcomes of the exploratory workshop, and map further areas where joint exploration may be feasible, while leaving ample room for refinement, re-shaping, or de-scoping.

43. The note highlighted three concept areas resulting from the 2025 exploratory workshop. One delved into developing possible principles on private-law aspects of SEPs to address SEP licensing fragmentation as well as diverging approaches on FRAND terms. Another area discussed the potential work on minimum standards on selected issues where divergences prevail in standard development organisation (SDO) policy issues. And a final area examined the possibility to develop a contract toolkit including model clauses on SEP licensing, addressing contractual practices that are especially relevant, such as supplier-aware non-disclosure agreement clauses, indemnification and cooperation clauses, or optional transparency clauses. A possible solution may lie in discussing work on a guidance instrument for SEP licensing along the lines of the first and third concept areas, including text on how such an instrument may also guide the elaboration of uniform SDO policy. Further discussions revolved around the division of roles and the alignment of the different methodologies and procedures of the two organisations, criteria for selecting experts, interaction with other initiatives from the private sector and regulatory developments, coordination with other international organisations, and a common stakeholder engagement strategy (including involvement of the industry, academia, and practitioners).

44. Final consideration was reserved to the development of a work timeline and criteria for the elaboration of a joint Issues Paper to advance work. It was agreed that the two Secretariats will

elaborate a guiding document to co-develop a draft Issues Paper allocating respective tasks, which would be defined by the beginning of 2027. The two organisations would also explore the feasibility of convening a small technical expert group in the preparatory phase to gain the technical expertise necessary for the scoping exercise. Finally, the Secretariats will share lists of experts towards the selection of the members of a possible Working Group, the establishment of which could be proposed to the Governing Council at its 2027 session. If approved, such Working Group could commence by the second semester of 2027.

III. ACTION TO BE TAKEN

45. *The UNIDROIT Secretariat invites the Governing Council to take note of the preparatory activities undertaken in relation to the projects to be initiated under the 2026-2028 Work Programme and to authorise the Secretariat to establish Working Groups for the projects that have been designated high-priority, at the appropriate time.*

ANNEXE**PRELIMINARY LIST OF INVITEES TO:****THE WORKING GROUP ON THE INSOLVENCY OF INSURANCE COMPANIES;****THE WORKING GROUP ON CORPORATE SUSTAINABILITY DUE DILIGENCE IN GLOBAL
VALUE CHAINS; AND****THE EXPLORATORY WORKSHOP FOR THE LEGAL AND REGULATORY ASPECTS OF
INVESTMENT-BASED CROWDFUNDING (DEBT AND EQUITY).**