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UNIDROIT 2026
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DRAFT SUMMARY CONCLUSIONS

Note of the Secretariat: This summary of conclusions follows the order of items as included in the original agenda. It does not follow the order of the oral discussion, which may have been altered to adapt to the time schedule.

Item 1 on the agenda: **Adoption of the annotated draft agenda** ([C.D. \(107\) 1 rev.](#))

1. The Governing Council adopted the agenda as proposed in Document [C.D. \(107\) 1 rev.](#)

Item 2 on the agenda: **Appointment of First and Second Vice-Presidents of the Governing Council** ([C.D. \(107\) 1 rev.](#))

2. The Council appointed Mr Jorge Sánchez Cordero, Doyen of the Council, as First Vice-President, and Mr Antti Leinonen as Second Vice-President, to serve in these positions until the next in-person session of the Governing Council.

Item 3 on the agenda: **Reports**

(a) Annual Report 2025 ([C.D. \(107\) 2](#))

3. The Council appreciated the extensive normative and dissemination work carried out by the Secretariat as outlined in the Annual Report and commended the initiatives undertaken for the Centenary as well as the numerous academic activities.

(b) Report on the UNIDROIT Foundation ([C.D. \(107\) 3](#))

4. The Governing Council took note of the update on the activities of the UNIDROIT Foundation and expressed appreciation for its work. The Governing Council approved the appointment of the President of the Governing Council as a member of the Board of Governors of the UNIDROIT Foundation and also authorised the publication of the *Guide on Best Practices for Electronic Business Registries* and the *Economic Evaluation of International Commercial Law Reform: Framework and Guide*. The Council recommended that the future progress of the substantive projects supported through the UNIDROIT Foundation be presented under the agenda item on the Cape Town Convention Academic Project.

Item 4 on the agenda: *Approval of Final Draft of UNIDROIT Best Practices for Effective Enforcement* ([C.D. \(107\) 4](#))

5. The Council considered and unanimously approved the draft UNIDROIT Best Practices for Effective Enforcement, noting the usefulness of the new instrument and commending the Working Group for this achievement. The Governing Council mandated the Secretariat to proceed with all necessary formal adjustments and corrections to enable the final publication of the instrument.

Item 5 on the agenda: *Preliminary endorsement and authorisation to proceed with public consultation*

(a) Collaborative Legal Structures for Agricultural Enterprises ([C.D. \(107\) 5](#))

6. The Governing Council noted the substantial progress achieved in the development of the joint UNIDROIT/FAO/IFAD project on Collaborative Legal Structures for Agricultural Enterprises and endorsed the draft instrument submitted for its consideration. The Governing Council further authorised the Secretariat to proceed with open consultations and to submit the final draft instrument for approval at its 108th session in December 2026.

(b) UNIDROIT Principles of International Commercial Contracts and Investment Contracts ([C.D. \(107\) 6](#))

7. The Governing Council welcomed the significant progress made by the Working Group on International Investment Contracts and the draft UNIDROIT-ICC Principles and Model Clauses for International Investment Contracts. The Governing Council authorised the Secretariat to commence a consultation on the draft instrument as further revised by the Working Group and Drafting Committee.

(c) UNIDROIT Principles on the Legal Nature of Verified Carbon Credits ([C.D. \(107\) 7](#))

8. The Governing Council took note of the novelty and technical complexity of the project and expressed its strong appreciation to the Drafting Committee, the Members and Observers of the Working Group, and the Consultative Committee for their valuable contribution to the development of the draft Principles on the Legal Nature of Verified Carbon Credits, as presented in the Annexe to document C.D. (107) 7. The Governing Council authorised the Secretariat to proceed with public consultation and submit the final draft Principles for approval at its 108th session in December 2026.

Item 6 on the agenda: *Private Art Collections – Orphan Objects* ([C.D. \(107\) 8](#))

9. The Governing Council took note with satisfaction of the progress made on the project on private art collections with a focus on orphan objects. It welcomed the renewal of the Memorandum of Understanding signed with the *Fondation Gandur pour l'Art* and the Art-Law Centre of the University of Geneva, and endorsed the work done by the Working Group.

Item 7 on the agenda: New Work Programme 2026–2028**(a) Projects initiated under the 2026–2028 Work Programme ([C.D. \(107\) 9.1 rev](#))****i. Corporate Sustainability Due Diligence in Global Value Chains**

10. The Governing Council noted the update provided by the Secretariat on the completion of the preparatory work for the project on Corporate Sustainability Due Diligence in Global Value Chains. The Governing Council further took note of the preliminary list of individual expert members as well as observers proposed to be invited to participate in the Working Group.

ii. Agricultural Financing Legal Guide

11. The Governing Council noted with satisfaction the initial work done to prepare an Agriculture Financing Legal Guide and encouraged the realisation of its next steps before the next session of the Council, including a first Working Group session.

iii. Legal Guide on the Insolvency of Insurance Enterprises and Harmonisation of National Regimes

12. The Governing Council took note of the excellent preparatory work undertaken by the Secretariat and the Secretariat's assessment that an exploratory workshop for the project was not required at this stage. The Governing Council further took note of the preliminary list of individual experts as well as international, regional and national bodies and organisations proposed to be invited to participate in the Working Group. On that basis, the Governing Council encouraged the Secretariat to start the activities of the Working Group and, if deemed appropriate, a Consultative Committee in due course.

iv. Legal and Regulatory Aspects of Investment-Based Crowdfunding (debt and equity)

13. The Governing Council took note of the preparatory and exploratory work undertaken by the Secretariat to delineate the scope of the project, in collaboration with the World Bank Group. The Governing Council further took note of the preliminary list of potential invitees as annexed and authorised the Secretariat to establish a Working Group.

v. Regulation of Digital Risks through Civil Liability Law

14. The Governing Council took note of the preparatory and exploratory work undertaken by the Secretariat to define the scope of the project, as well as the preparation of a draft explanatory factual note, encouraging continuation of the work on the first part of the project.

vi. International Principles on Construction and Engineering Contracts

15. The Governing Council noted the preparatory activities undertaken in relation to the International Principles on Construction and Engineering Contracts project. In particular it noted the discussions held between UNIDROIT, FIDIC representatives and a limited group of experts

regarding institutional cooperation and the scope of the project. The Governing Council authorised the Secretariat to establish a Working Group.

vii. Standard Essential Patents

16. The Governing Council took note of the low priority accorded to the Standard Essential Patents project, and that limited exploratory work had been carried out. The Governing Council further took note of the sensitivity and political complexity of the Project, which in turn required careful consideration before undertaking further substantive work.

(b) New proposal on Model Procedural Law Implementing the Cape Town Convention and Aircraft Protocol ([C.D. \(107\) 9.2](#))

17. The Governing Council recommended the inclusion of the development of a Model Procedural Law implementing the Cape Town Convention and the Aircraft Protocol in UNIDROIT's Work Programme for the 2026–2028 period, for consideration at the next session of the General Assembly.

18. The Governing Council further authorised the Secretariat to start preparatory work and, should the inclusion be approved by the General Assembly, convene a joint Working Group with the Aviation Working Group (AWG).

Item 8 on the agenda: International Interests in Mobile Equipment

(a) Implementation and status of the Cape Town Convention and the Aircraft Protocol ([C.D. \(107\) 10](#))

19. The Governing Council noted with appreciation the progress on implementation of the Aircraft Protocol to the Cape Town Convention.

(b) Implementation and status of the Luxembourg Rail Protocol ([C.D. \(107\) 11](#))

20. The Governing Council took note with appreciation of the recent developments in relation to the implementation of the Luxembourg Rail Protocol.

(c) Implementation and status of the Space Protocol ([C.D. \(107\) 12](#))

21. The Governing Council noted the activities in relation to the implementation of the Space Protocol with appreciation.

(d) Implementation and status of the Protocol on Matters specific to Mining, Agricultural and Construction Equipment (MAC Protocol); Update on the allocation of functions of the Supervisory Authority for the MAC Protocol Registry among UNIDROIT governing bodies ([C.D. \(107\) 13](#))

22. The Governing Council noted with appreciation the progress on the implementation of the MAC Protocol to the Cape Town Convention, including the appointment of ISC as Registrar to establish and operate the future International Registry for MAC equipment. The Governing Council also noted the additional work undertaken by UNIDROIT to establish a Supervisory

Authority Committee to perform UNIDROIT's Supervisory Authority functions once the MAC Protocol enters into force.

Item 9 on the agenda: International Protection of Cultural Property: Implementation and status of the 1995 Convention (C.D. (107) 14)

23. The Governing Council congratulated the Secretariat for the work done in promoting the ratification and implementation of the 1995 UNIDROIT Convention on Stolen or Illegally Exported Cultural Objects and appreciated the partnerships developed for its promotion.

Item 10 on the agenda: Implementation status and promotion strategy for UNIDROIT instruments

(a) UNIDROIT Principles of International Commercial Contracts (C.D. (107) 15)

24. The Governing Council expressed its appreciation for the Secretariat's ongoing efforts to promote the UNIDROIT Principles of International Commercial Contracts and to strengthen awareness of the Principles among practitioners, academics and younger generations of legal professionals.

(b) UNIDROIT Model Law on Factoring and Guide to Enactment (C.D. (107) 16)

25. The Governing Council noted the finalisation of the UNIDROIT Model Law on Factoring Guide to Enactment. The Governing Council further noted the progress made in 2025 in executing the Implementation Strategy for the UNIDROIT Model Law on Factoring and endorsed the future implementation activities proposed for 2026.

(c) UNIDROIT Principles on Digital Assets and Private Law (C.D. (107) 17)

26. The Governing Council welcomed the update provided by the Secretariat on the implementation and promotion of the UNIDROIT Principles on Digital Assets and Private Law and noted with appreciation the continued efforts undertaken to support their dissemination and practical uptake across jurisdictions.

(d) UNIDROIT-UNCITRAL Model Law on Warehouse Receipts and Guide to Enactment (C.D. (107) 18)

27. The Governing Council commended the promotion and implementation strategy for the UNIDROIT-UNCITRAL Model Law on Warehouse Receipts. Furthermore, the Council noted with appreciation the promotion activities carried out in 2025 and 2026, as well as the cooperation between the Secretariats of both UNIDROIT and UNCITRAL in this regard.

(e) UNIDROIT Legislative Guide on Bank Liquidation (C.D. (107) 19)

28. The Governing Council took note with appreciation of the update on the Secretariat's promotion and implementation efforts relating to the UNIDROIT Legislative Guide on Bank Liquidation.

(f) Principles of Reinsurance Contracts ([C.D. \(107\) 20](#))

29. The Governing Council welcomed the publication of the Principles of Reinsurance Contract Law and expressed its appreciation for the Secretariat's continued efforts, in cooperation with academic and industry partners, to promote the instrument and monitor its implementation.

Item 11 on the agenda: UNIDROIT Academy ([C.D. \(107\) 21](#))

30. The Council took note of the document on the UNIDROIT Academy though it did not discuss each item due to time constraints.¹

(a) UNIDROIT Academic Projects

i. UNIDROIT Middle East and North Africa Transnational Law Academic Initiative

31. The Governing Council noted the activities developed and endorsed the UNIDROIT Middle East and North Africa Transnational Law initiative. The Council authorised the Secretary-General to take steps to advance the MENA initiative as defined in the relevant document, within the framework of the UNIDROIT Academy, subject to securing external financial resources.

(b) Academic Institutes and Law Centres

i. Queen Mary University London (QMUL)-UNIDROIT Institute of Transnational Commercial Law

32. The Governing Council noted the activities carried out by the Queen Mary University London-UNIDROIT Institute of Transnational Commercial Law and expressed support for its ongoing work.

ii. UNIDROIT Asian Transnational Law Centre

33. The Governing Council noted with appreciation the continued progress and further development of the ATLC's activities in its second year, including its successful flagship initiatives, deepened institutional relationships, and broader outreach. The Governing Council also commended the ATLC on the high quality and impact of its work in promoting the work of UNIDROIT in the Asia-Pacific region.

(c) UNIDROIT International Programme for Law and Development

34. The Governing Council noted with appreciation the work carried out by the IPLD and the continued growth of the Programme, highlighting the IPLD Africa Plus Programme's visibility, relevance and credibility across the African continent. The Governing Council also welcomed the

¹ The following points were not presented or discussed: Cape Town Convention Academic Project; 1995 UNIDROIT Convention Academic Project; Roma Tre-UNIDROIT Centre for Transnational Commercial Law and International Arbitration; UNIDROIT Centre for Nordic Studies and Transnational Private Law.

launch of the new regional IPLD Programme targeting countries in the Balkans, Eastern Partnership, Central Asia, and the Caucasus (BEPCAP).

(d) UNIDROIT Historical Archive, Library & Publications

35. The Governing Council took note of and expressed support for the progress in the project to overhaul and advance UNIDROIT's Historical Archives, the Library's endeavours to expand holdings and optimise its catalogue while exploring alternative platforms and maintaining a flat budget, and UNIDROIT's publications from the Uniform Law Review to its in-house publication of its instruments, acts, and other monographs.

(e) UNIDROIT Scholarship, Internship and Research Programme

36. The Governing Council welcomed the continued growth of the Institute's Scholarship, Internship and Research Programme and noted its appreciation for the contributions of scholars and interns to UNIDROIT's work.

(f) Cooperation with academic and partner institutions

37. The Governing Council commended the Secretariat for its expanded and deepened cooperation with academic and governmental institutions worldwide.

Item 12 on the agenda: Cooperation with other international organisations ([C.D. \(107\) 22](#))

38. The Governing Council noted with satisfaction the Institute's broad cooperation network that is highly beneficial to the Institute's work and approved the HCCH-UNCITRAL-UNIDROIT Coordination Guidelines.

Item 13 on the agenda: Institutional and Administrative matters

(a) Preparation of the draft Budget for the 2027 financial year ([C.D. \(107\) 23](#))

39. The Governing Council considered and approved the draft Budget for the 2027 financial year, to be communicated to the Governments of Member States for observations.

(b) Report of the Special Committee to update the UNIDROIT Regulations
([C.D. \(107\) 24](#))

40. The Governing Council welcomed the update on the activities of the Special Committee to Update the UNIDROIT Regulations and approved the proposed amendments thereto. With regard to Article 16, there was broad support for allowing all Member States, upon request, to attend sessions of the Governing Council in a consultative capacity. While recognising the importance of further strengthening Member State engagement, the Council agreed that further reflection was needed on their involvement in the development and approval of soft-law instruments, without making the process unnecessarily burdensome or overly complex.

(c) Beyond 100 years: a discussion on the organisation's strategy ([C.D. \(107\) 25](#))

41. The Governing Council took note of the content of the document and engaged in a discussion of its main elements. Some members expressed doubts about the time frame for completing the strategy and debated the approach to future discussions, with some suggesting focused meetings on specific topics rather than large group remote sessions. Some members shared their view that the definition of a strategy would not be a priority ahead of other more pressing elements of the Institute's mandate. The Council agreed that the strategy should focus on identifying broad objectives and priorities, with particular attention to resource allocation and the organisation's mandate.

(d) Update concerning establishment of a Liaison Office in Hong Kong SAR (China) ([C.D. \(107\) 26](#))

42. The Governing Council noted with appreciation the steps undertaken by the Secretariat to establish the UNIDROIT Asia-Pacific Liaison Office in the Hong Kong Special Administrative Region of the People's Republic of China in November 2026.

(e) Initiatives related to the Centenary of UNIDROIT ([C.D. \(107\) 27](#))

43. The Governing Council took note with satisfaction of the progress of the activities undertaken by the Institute to celebrate the Centenary.

Item 14 on the agenda: Digital communications strategy and social media outreach ([C.D. \(107\) 28](#))

44. The Governing Council noted the Secretariat's activities and commended its achievements in this area. The Governing Council suggested further improvements to the Institute's digital presence and agreed to continue providing input in the future.

Item 15 on the agenda: Dates and venues of future sessions of the Governing Council

45. The Governing Council noted that the next session of the Governing Council was scheduled to take place on 9 December 2026 at the seat of UNIDROIT, as well as a joint session with the UNIDROIT General Assembly on 10-11 December 2026. The venue was still to be confirmed. The provisional dates for the Governing Council meeting in 2027 were 26-28 May.