



**DIPLOMATIC CONFERENCE TO ADOPT A
CONVENTION ON SUBSTANTIVE RULES
REGARDING INTERMEDIATED SECURITIES
Final session**
Geneva, 5 to 7/9 October 2009

UNIDROIT 2009
CONF. 11/2 – Doc. 27
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SUMMARY OF THE DECISIONS TAKEN ON 5 OCTOBER 2009

1. The Conference appointed H.E. Mr Dáithí Ó Ceallaigh (Ireland) as President of the Conference.
2. The Annotated Provisional Agenda (CONF. 11/2 – Doc. 1) was adopted by the Conference on a proposal by the President.
3. The Provisional Rules of Procedure (CONF. 11/2 – Doc. 2) were adopted by the Conference on a proposal by the President.
4. The Conference appointed as Vice-Presidents of the Conference, on a proposal by the President: Mr Alexandre Pinheiro Dos Santos (Brazil); Ms Maria Vermaas (South Africa); Mr Narinder Singh (India); Mr Robert Patch (Australia); and, Mr Harold Burman (United States of America).
5. The Conference appointed as Chairman of the Commission of the Whole Mr Hans Kuhn (Switzerland), and as Vice-Chairman of the Committee of the Whole Mr Ulrik Rammeskov Bang-Pedersen (Denmark), on a proposal by the President.
6. The Conference appointed, on a proposal by the President, the following committees: a Credentials Committee, a Drafting Committee, a Final Clauses Committee and a Committee on Emerging Markets Issues, Follow Up and Implementation, each committee to have the same Chairpersons and composition as for the corresponding committee at the First Session, with the exception that the membership of the Committee on Emerging Markets Issues, Follow Up and Implementation would include Cameroon and that Ukraine, in its absence, would not be a member of any committee.
7. The Chairman of the Commission of the Whole provided an overview of the work that had been undertaken since the conclusion of the first session in implementing Resolution 1 and Resolution 2 of the first session, in particular the work of the Filtering Committee as set out in the Report of the Meeting of the Filtering Committee (CONF. 11/2 – Doc. 22), and the preparation of the draft Official Commentary on the draft Convention on Substantive Rules regarding Intermediated Securities (CONF. 11/2 – Doc. 5). The Conference agreed, in particular, that the matters set out CONF. 11/2 – Doc. 22 should be dealt with as follows:

(a) The issues described in section B of Doc. 22 would be referred to the Commission of the Whole;

(b) The issues described in section C of Doc. 22 would not be discussed;

(c) The issues described in section D of Doc. 22 would be referred to the Drafting Committee; and

(d) The issues described in section E of Doc. 22 would be referred to the Final Clauses Committee.

8. In respect of the issues described in section F of Doc. 22, the diplomatic Conference agreed that they should be dealt with according to the procedure that the diplomatic Conference may wish to establish for the finalisation of the Official Commentary after the Conference had concluded its work.

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