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**United Nations Commission on
International Trade Law
Working Group I (MSMEs)
Thirty-ninth session
New York, 13–17 February 2023**

Annotated provisional agenda

I. Provisional agenda

1. Opening of the session.
2. Election of officers.
3. Adoption of the agenda.
4. Consideration of a draft guide on access to credit for micro, small and medium-sized enterprises (MSMEs).
5. Adoption of the report.

II. Composition of the Working Group

1. The Working Group is composed of all States members of the Commission, which are the following: Afghanistan (2028), Algeria (2025), Argentina (2028), Armenia (2028), Australia (2028), Austria (2028), Belarus (2028), Belgium (2025), Brazil (2028), Bulgaria (2028), Cameroon (2025), Canada (2025), Chile (2028), China (2025), Colombia (2028), Côte d'Ivoire (2025), Croatia (2025), Czechia (2028), Democratic Republic of the Congo (2028), Dominican Republic (2025), Ecuador (2025), Finland (2025), France (2025), Germany (2025), Ghana (2025), Greece (2028), Honduras (2025), Hungary (2025), India (2028), Indonesia (2025), Iran (Islamic Republic of) (2028), Iraq (2028), Israel (2028), Italy (2028), Japan (2025), Kenya (2028), Kuwait (2028), Malawi (2028), Malaysia (2025), Mali (2025), Mauritius (2028), Mexico (2025), Morocco (2028), Nigeria (2028), Panama (2028), Peru (2025), Poland (2028), Republic of Korea (2025), Russian Federation (2025), Saudi Arabia (2028), Singapore (2025), Somalia (2028), South Africa (2025), Spain (2028), Switzerland (2025), Thailand (2028), Türkiye (2028), Turkmenistan (2028), Uganda (2028), Ukraine (2025), United Kingdom of Great Britain and Northern Ireland (2025), United States of America (2028), Venezuela (Bolivarian Republic of) (2028), Viet Nam (2025) and Zimbabwe (2025).

2. States not members of the Commission and international governmental organizations may attend the session as observers and participate in the deliberations. In addition, invited international non-governmental organizations may attend the session as observers and represent the views of their organizations on matters where



the organization concerned has expertise or international experience so as to facilitate the deliberations at the session.

III. Annotations to agenda items

Item 1. Opening of the session

3. The thirty-ninth session of Working Group I will be held from 13 to 17 February 2023 at the United Nations Headquarters in New York. Meeting hours will be from 10:00 a.m. to 1.00 p.m. and from 3 p. m. to 6 p.m., except on Monday, 13 February 2023, when the session will commence at 10:30 a.m.

Item 2. Election of officers

4. In accordance with its practice at previous sessions, the Working Group may wish to elect a Chairperson and a Rapporteur.

Item 4. Consideration of a draft guide on access to credit for micro, small and medium-sized enterprises (MSMEs)

1. Background information¹

5. At its forty-sixth session, in 2013, the Commission agreed that work on reducing the legal obstacles faced by MSMEs throughout their life cycle, in particular, in developing economies, should be added to the work programme of the Commission, and that such work should begin with a focus on the legal questions surrounding the simplification of incorporation. From February 2014 to January 2021, the Working Group considered two parallel projects: a simplified legal form for MSMEs and good practices in business registration, both of which aimed at reducing the legal obstacles encountered by MSMEs. This work resulted in two texts adopted by the Commission in 2018 and 2021, respectively: the *UNCITRAL Legislative Guide on Key Principles of a Business Registry* and the *UNCITRAL Legislative Guide on Limited Liability Enterprises*.

6. At its fifty-second session, in 2019, the Commission agreed to strengthen and complete the work on reducing the legal obstacles faced by MSMEs throughout their life cycles by requesting the Secretariat to start preparing draft materials on MSMEs' access to credit, drawing, as appropriate, on the relevant recommendations and guidance contained in the *UNCITRAL Model Law on Secured Transactions*, with a view to their consideration by Working Group I.² In keeping with that request, the Secretariat prepared an annotated outline of possible topics on MSMEs' access to credit ([A/CN.9/WG.I/WP.119](#)) and another working paper ([A/CN.9/WG.I/WP.119/Add.1](#)) which illustrated how some of the topics contained in the annotated outline could be addressed.

7. After devoting its thirty-fourth (Vienna, 28 September–2 October 2020) and thirty-fifth sessions (Vienna, 25–29 January 2021) to finalize the draft legislative guide on an UNCITRAL Limited Liability Organization (now the *UNCITRAL Legislative Guide on Limited Liability Enterprises*, see para. 4), the Working Group commenced discussion on the topic of access to credit at its thirty-sixth session (Vienna, 4–8 October 2021), on the basis of the Note by the Secretariat [A/CN.9/WG.I/WP.124](#). That Note, replacing Note [A/CN.9/WG.I/WP.119/Add.1](#), included a draft "Future Text" discussing in depth a range of topics that could facilitate access to credit for MSMEs. The Working Group examined the scope and structure of each section of the draft "Future Text" and identified aspects to be improved in the next iteration. As general remarks, the Working Group noted the

¹ A detailed history of the current mandate of Working Group I can be found in [A/CN.9/WG.I/WP.108](#), paras. 5–12.

² *Official Records of the General Assembly, Seventy-fourth Session, Supplement No. 17 (A/74/17)*, para. 192 (a).

following: (i) the structural consistency among the different sections and subsections of the document should be strengthened; (ii) while the “Future Text” should mainly focus on micro and small enterprises (MSEs), it should not completely exclude medium-sized ones and should thus clarify, as appropriate, the different provisions and policy measures applicable to this latter group; and (iii) the applicable provisions to facilitate access to credit may vary according to the form of MSMEs, for example, whether a natural or legal person. A proposal was also heard that the “Future Text” could be a document prepared by the secretariat with the assistance of a group of experts. The Working Group postponed further consideration of this proposal until after its reading of the next iteration of the draft “Future Text”.

8. At its thirty-seventh session (New York, 9–13 May 2022), the Working Group completed another review of the scope and structure of each section of the draft “Future Text” and confirmed that the text should mainly focus on MSEs without excluding issues in relation to medium-sized ones. The Working Group also provided additional guidance to the secretariat on how to revise several chapters and sections and agreed to include legislative recommendations in certain parts of the draft. The proposal that the secretariat could engage with experts in the preparation of the draft text was reiterated and reference was made to other UNCITRAL texts adopted by the Commission without involving a Working Group (e.g. *UNCITRAL Legislative Guide on Public-Private Partnerships*, in 2019). After discussion, support was however expressed in the Working Group for continuing to work on the topic of access to credit and meet in the second half of 2022 as scheduled.

9. At its fifty-fifth session, in 2022, the Commission expressed its satisfaction with the progress made by the Working Group and further noted the importance for the Working Group to continue deliberating on the topic of access to credit for MSMEs (as opposed to requesting the secretariat to carry out work on the topic with the assistance from a group of experts) as this would allow reflecting a wider range of perspectives from various geographic regions, legal traditions and countries at different economic levels. The Commission thus reaffirmed the mandate of the Working Group in accordance with its decisions at the fifty-second session in 2019.

10. At its thirty-eighth session (Vienna, 19–23 September 2022), the Working Group reviewed the latest version of the draft text as it appeared in document [A/CN.9/WG.I/WP.128](#) and agreed to simplify and streamline several sections. In addition, the Working Group agreed to (i) a revised table of contents (see [A/CN.9/1122](#), Annex); (ii) maintain the term “micro, small and medium-sized enterprises” (MSMEs), although the main focus of the draft text would be on MSEs; and (iii) use “Guide on access to credit for micro, small and medium-sized enterprises (MSMEs)” as the final title of the draft text.

2. Documentation

11. The Working Group will have before it, and may wish to use as a basis for its consideration, the following documents: (a) a Note by the Secretariat containing a draft guide on access to credit for micro, small and medium-sized enterprises ([A/CN.9/WG.I/WP.130](#)); and (b) such other documents as may be officially submitted by States after the date of this provisional agenda.

12. In planning the attendance of their representatives, States and interested organizations may also wish to consider the following background documents:

(a) Notes by the Secretariat on Access to credit for micro, small and medium-sized enterprises ([A/CN.9/WG.I/WP.119](#) and Add.1, [A/CN.9/WG.I/WP.124](#), [A/CN.9/WG.I/WP.126](#) and [A/CN.9/WG.I/WP.128](#));

(b) *Official Records of the General Assembly, Seventy-seventh Session, Supplement No. 17* ([A/77/17](#)), paragraphs 170–173 and 194 (a);

(c) *Official Records of the General Assembly, Seventy-sixth Session, Supplement No. 17* ([A/76/17](#)), paragraphs 192–193;

(d) *Official records of the General Assembly Seventy-fourth Session, Supplement No. 17* ([A/74/17](#)), paragraph 192 (a); and

(e) *Official Records of the General Assembly, Sixty-eighth Session, Supplement No. 17* ([A/68/17](#)), paragraphs 316–322.

13. UNCITRAL documents are posted on the UNCITRAL website (<https://uncitral.un.org>) upon their issuance in all the official languages of the United Nations. Delegates may wish to check the availability of the documents by accessing the Working Group’s page in the “Working Documents” section of the UNCITRAL website.

Item 5. Adoption of the report

14. The Working Group may wish to adopt, at the close of its session, a report for submission to the fifty-sixth session of the Commission scheduled to be held in Vienna, tentatively from 3 to 21 July 2023.
