



General Assembly

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**United Nations Commission on
International Trade Law
Working Group III (Investor-State Dispute
Settlement Reform)
Forty-eighth session
New York, 1–5 April 2024**

Annotated provisional agenda

I. Provisional agenda

1. Opening of the session.
2. Election of officers.
3. Adoption of the agenda.
4. Possible reform of investor-State dispute settlement (ISDS).
5. Other business.
6. 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 forty-eighth session of the Working Group will be held in New York from 1 to 5 April 2024 at the United Nations Headquarters. Meeting hours will be from 10 a.m. to 1 p.m. and from 3 to 6 p.m., except on Monday, 1 April 2024, when the session will be opened at 10.30 a.m.

Item 2. Election of officers

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

Item 4. Possible reform of investor-State dispute settlement (ISDS)

5. At its fiftieth session in 2017, the Commission entrusted Working Group III with a broad mandate to work on the possible reform of investor-State dispute settlement (ISDS). It also agreed that in line with the UNCITRAL process, the Working Group would, in discharging that mandate, ensure that the deliberations, while benefiting from the widest possible breadth of available expertise from all stakeholders, would be Government-led with high-level input from all Governments, consensus-based and fully transparent. The Working Group would proceed to: first, identify and consider concerns regarding ISDS; second, consider whether reform was desirable in light of any identified concerns; and third, if the Working Group were to conclude that reform was desirable, develop any relevant solutions to be recommended to the Commission. The Commission agreed that broad discretion should be left to the Working Group in discharging its mandate, and that any solutions devised would be designed taking into account the ongoing work of relevant international organizations and with a view to allowing each State the choice of whether and to what extent it wishes to adopt the relevant solution(s).¹

6. From its thirty-fourth to thirty-seventh session, the Working Group identified and discussed concerns regarding ISDS and considered that reform was desirable in light of the identified concerns.² From its thirty-eighth to forty-seventh session, the Working Group considered concrete elements for ISDS reform.³

7. At its fifty-sixth session in 2023, the Commission requested the Working Group to continue its work in an effective manner and encouraged it to present the draft provisions on an advisory centre on international investment law and a guidance text on means to prevent and mitigate disputes for its consideration in 2024.⁴

8. At its forty-seventh session in January 2024, the Working Group considered the draft statute of an advisory centre based on document [A/CN.9/WG.III/WP.236](#) and requested the Secretariat to revise the draft statutes based on its deliberations and

¹ *Official Records of the General Assembly, Seventy-second Session, Supplement No. 17 (A/72/17)*, para. 264.

² The deliberations and decisions of the Working Group at its thirty-fourth to thirty-seventh sessions are set out in documents [A/CN.9/930/Rev.1](#); [A/CN.9/930/Rev.1/Add.1](#); [A/CN.9/935](#); [A/CN.9/964](#); and [A/CN.9/970](#), respectively.

³ The deliberations and decisions of the Working Group at its thirty-eighth to forty-seventh sessions are set out in documents [A/CN.9/1004](#); [A/CN.9/1004/Add.1](#); [A/CN.9/1044](#); [A/CN.9/1050](#); [A/CN.9/1054](#); [A/CN.9/1086](#); [A/CN.9/1092](#); [A/CN.9/1124](#); [A/CN.9/1130](#); [A/CN.9/1131](#); [A/CN.9/1160](#); and [A/CN.9/1161](#) (*under preparation*).

⁴ *Official Records of the General Assembly, Seventy-eighth session, Supplement No. 17 (A/78/17)*, paras. 151 and 152.

decisions. The Working Group also discussed how to advance its work on the draft provisions on procedural and cross cutting issues contained in documents [A/CN.9/WG.III/WP.231](#) and [A/CN.9/WG.III/WP.232](#). The Working Group also instructed the Secretariat to update the draft guidelines on prevention and mitigation of international investment disputes in document [A/CN.9/WG.III/WP.235](#) based on comments received by 5 February 2024 as well as any further inputs and to present it as an informal document at the forty-eighth session.⁵

Reform elements and documentation

9. At its forty-eighth session, the Working Group is expected to finalize its deliberations on the draft statute of an advisory centre followed by deliberations on a draft statute of a standing mechanism for the resolution of international investment disputes. An updated version of the draft guidelines on prevention and mitigation of international investment disputes will be available as an informal document for the Working Group's consideration. Delegations are invited to submit written comments on those documents, which will be made available in the language received to facilitate the deliberations. The detailed scheduling of the session will be provided in advance of the session.

10. The deliberations will be based on the following documents prepared by the Secretariat:

- [A/CN.9/WG.III/WP.238](#) – Draft statute of an advisory centre on international investment dispute resolution
- [A/CN.9/WG.III/WP.239](#) and [A/CN.9/WG.III/WP.240](#) – Draft statute of a standing mechanism for the resolution of international investment disputes; and
- Updated version of the draft guidelines on prevention and mitigation of international investment disputes (informal document in English only).

11. UNCITRAL documents are posted on the UNCITRAL website 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 III web page.

Item 5. Other business

12. The Working Group will hear an oral report on the seventh intersessional meeting on ISDS reform held in Brussels, Belgium on 7 and 8 March 2024. Information about forthcoming informal events including the proposed intersessional meeting will also be provided.

Item 6. Adoption of the report

13. The Commission, at its fifty-fifth session in 2022, decided that the Working Group could use the last meeting of its sessions for substantive deliberations, rather than for the adoption of the report, and continue the practice of adopting the report by a written procedure. Accordingly, the Chairperson and the Rapporteur will prepare a summary reflecting the deliberations and any conclusions reached during the session, which will be circulated during or after the session for comments by delegations. Based on the comments received, a revised summary will be prepared and circulated for adoption by the Working Group as its report for submission to the fifty-seventh session of the Commission in 2024. In case there are objections, it may be presented as the summary of the Chairperson and the Rapporteur for consideration and action by the Commission as it deems appropriate or may be adopted by the Working Group as its report at the following session.⁶

⁵ See report of Working Group III (ISDS Reform) on the work of its forty-seventh session (22–26 January 2024), [A/CN.9/1161](#) (under preparation).

⁶ *Official Records of the General Assembly, Seventy-seventh session, Supplement No. 17 (A/77/17)*, para. 236.