



# General Assembly

Distr.: Limited  
19 February 2016

Original: English

---

**United Nations Commission on  
International Trade Law  
Working Group V (Insolvency Law)  
Forty-ninth session  
New York, 2-6 May 2016**

## **Annotated provisional agenda for the forty-ninth session of Working Group V (Insolvency Law)**

### **I. Provisional agenda**

1. Opening of the Working Group session.
2. Election of officers.
3. Adoption of the agenda.
4. Consideration of insolvency topics.
5. Other business.
6. Adoption of the report of the Working Group.

### **II. Composition of the Working Group**

1. The Working Group is composed of the following States: Algeria (2016), Argentina (2016), Armenia (2019), Australia (2016), Austria (2016), Belarus (2016), Botswana (2016), Brazil (2016), Bulgaria (2019), Cameroon (2019), Canada (2019), China (2019), Colombia (2016), Côte d'Ivoire (2019), Croatia (2016), Czech Republic (2016), Denmark (2019), Ecuador (2019), El Salvador (2019), Fiji (2016), France (2019), Gabon (2016), Germany (2019), Greece (2019), Honduras (2019), Hungary (2019), India (2016), Indonesia (2019), Iran (Islamic Republic of) (2016), Israel (2016), Italy (2016), Japan (2019), Jordan (2016), Kenya (2016), Kuwait (2019), Liberia (2019), Malaysia (2019), Mauritania (2019), Mauritius (2016), Mexico (2019), Namibia (2019), Nigeria (2016), Pakistan (2016), Panama (2019), Paraguay (2016), Philippines (2016), Poland (2016), Republic of Korea (2019), Russian Federation (2019), Sierra Leone (2019), Singapore (2019), Spain (2016), Switzerland (2019), Thailand (2016), Turkey (2016), Uganda (2016),



United Kingdom of Great Britain and Northern Ireland (2019), United States of America (2016), Venezuela (Bolivarian Republic of) (2016) and Zambia (2019).

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-ninth session of Working Group V (Insolvency Law) is scheduled to be held in New York from Monday 2 to Friday 6 May 2016. Meeting hours will be from 10 a.m. to 1 p.m. and from 3 p.m. to 6 p.m., except on Monday 2 May 2016, when the meeting 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 Chairman and a Rapporteur.

#### **Item 4. Consideration of insolvency topics**

5. The Working Group will have before it working papers addressing the following three topics.

##### **(a) Facilitating the cross-border insolvency of multinational enterprise groups**

6. At its forty-fourth session (December 2013), the Working Group agreed to continue its work on cross-border insolvency of multinational enterprise groups<sup>1</sup> by developing provisions on a number of issues, some of which would extend the existing provisions of the UNCITRAL Model Law on Cross-Border Insolvency and part three of the UNCITRAL Legislative Guide on Insolvency Law and involve reference to the UNCITRAL Practice Guide on Cross-Border Insolvency Cooperation. The Working Group discussed this topic at its forty-fifth (April 2014) (A/CN.9/803), forty-sixth (December 2014) (A/CN.9/829), forty-seventh (May 2015) (A/CN.9/835) and forty-eighth (December 2015) (A/CN.9/864) sessions and will continue its deliberations at the forty-ninth session.

##### **(b) Recognition and enforcement of insolvency-related judgements**

7. At its forty-seventh session (2014), the Commission approved a mandate for Working Group V to develop a model law or model legislative provisions providing

---

<sup>1</sup> A/CN.9/763, paras. 13-14; A/CN.9/798, para. 16; see the mandate given by the Commission at its forty-third session (2010): *Official Records of the General Assembly, Sixty-fifth Session, Supplement No. 17* (A/65/17, para. 259(a)).

for the recognition and enforcement of insolvency-derived judgements.<sup>2</sup> The Working Group discussed this topic at its forty-sixth (December 2014) (A/CN.9/829), forty-seventh (May 2015) (A/CN.9/835) and forty-eighth (December 2015) (A/CN.9/864) sessions and will continue its deliberations at the forty-ninth session.

**(c) Obligations of directors of enterprise group companies in the period approaching insolvency**

8. At its forty-fourth session, the Working Group agreed on the importance of addressing the obligations of directors of enterprise group companies in the period approaching insolvency, given that there were clearly difficult practical problems in that area and that solutions would be of great benefit to the operation of efficient insolvency regimes (A/CN.9/798, para. 23). At the same time, the Working Group noted that there were issues that needed to be considered carefully so that solutions would not hinder business recovery, make it difficult for directors to continue to work to facilitate that recovery, or influence directors to prematurely commence insolvency proceedings. In light of those considerations, the Working Group agreed that an examination of how part four of the Legislative Guide could be applied in the enterprise group context and identification of additional issues (e.g. conflicts between a director's duty to its own company and the interests of the group) would be helpful (A/CN.9/798, para. 23). The Working Group discussed this topic at its forty-sixth (December 2014) (A/CN.9/829) and forty-seventh (May 2015) (A/CN.9/835) sessions and will continue its deliberations at the forty-ninth session.

**(d) Documentation for the forty-ninth session**

9. The Working Group will have before it notes by the Secretariat on (a) facilitating the cross-border insolvency of multinational enterprise groups (A/CN.9/WG.V/WP.137 and Add.1); (b) recognition and enforcement of insolvency-related judgements (A/CN.9/WG.V/WP.138); and (c) obligations of directors of enterprise group companies in the period approaching insolvency (A/CN.9/WG.V/WP.139).

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

(a) The UNCITRAL Legislative Guide on Insolvency Law (2004), including parts three (2010) and four (2013); and

(b) The UNCITRAL Model Law on Cross-Border Insolvency (1997) and Guide to Enactment and Interpretation (2013).

11. UNCITRAL documents and publications are posted on the UNCITRAL website ([www.uncitral.org](http://www.uncitral.org)) upon their issuance in all the official languages of the United Nations. Delegates may wish to check the availability of the working papers by accessing the Working Group's page in the "Working Groups" section of the UNCITRAL website.

---

<sup>2</sup> *Official Records of the General Assembly, Sixty-ninth Session, Supplement No. 17 (A/69/17)*, para. 155.

**Item 6. Adoption of the report**

12. The Working Group may wish to adopt, at the close of its session, a report for submission to the forty-ninth session of the Commission planned to be held in New York from 27 June to 15 July 2016. The report will include the main conclusions reached by the Working Group. The substance of the Working Group's deliberations at its meeting on Friday morning will be summarily read out for the record and subsequently incorporated into the report.

**IV. Scheduling of meetings**

13. The Working Group's forty-ninth session will last for five working days. The Working Group may wish to note that, consistent with decisions taken by the Commission at its thirty-fourth session,<sup>3</sup> the Working Group is expected to hold substantive deliberations in the allocated time. The report is to be adopted at the last meeting of the Working Group (on Friday afternoon).

14. The Working Group may wish to note that its fiftieth session is tentatively scheduled to be held in Vienna from 12-16 December 2016; dates will be confirmed at the forty-ninth session of the Commission.

---

<sup>3</sup> *Official records of the General Assembly, Fifty-sixth Session, Supplement No. 17 and corrigendum (A/56/17 and Corr.3)*, para. 381.