

# First Annual Report 1966/1967 ICSID

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## Contents

	<i>Page</i>
Letter of Transmittal .....	2
Signatures and Ratifications .....	3
Inaugural Meeting of the Administrative Council .....	3
Regulations and Rules .....	4
Information Activities .....	4
Publication of Travaux Préparatoires .....	4
Designations of Panel Members and Other Actions by Contracting States Pursuant to the Convention .....	5
Submissions to the Jurisdiction of the Centre .....	5
Administration and Finance .....	5
<b>Annexes</b>	
1. List of Contracting States and Other Signatories of the Convention .....	7
2. Members of the Administrative Council and Officials of the Centre .....	9
3. Membership of Panels .....	10
4. Notifications Permitted or Required by the Convention .....	14
5. Resolutions of the Administrative Council .....	15
6. Financial Statement .....	17
7. Legal Bibliography Relating to the Centre .....	18

**International Centre for Settlement of Investment Disputes**

August 21, 1967

Dear Mr. Chairman:

Pursuant to Section 3.4(d) of the Provisional Administrative and Financial Regulations, I am hereby submitting to the Administrative Council for its approval the Annual Report on the operations of the International Centre for Settlement of Investment Disputes required by Article 6(1)(g) of the Convention on the Settlement of Investment Disputes between States and Nationals of Other States. This first report covers the period from the entry into force of the Convention on October 14, 1966, to the end of the first fiscal year on June 30, 1967. Where appropriate, the information has been brought up to date.

The Report includes the financial statement of the Centre, presented pursuant to Section 5.5 of the Provisional Administrative and Financial Regulations.

Sincerely yours,



A. Broches  
*Secretary-General*

Mr. George D. Woods  
*Chairman*  
Administrative Council  
International Centre for Settlement of Investment Disputes

On October 14, 1966, the extensive preparatory work of the International Bank for Reconstruction and Development and its member States in formulating the Convention on the Settlement of Investment Disputes between States and Nationals of Other States was brought to fruition with the entry into force of the Convention. Through that instrument the International Centre for Settlement of Investment Disputes has come into being and by the actions taken at the Inaugural Meeting of its Administrative Council it now stands ready to assist Contracting States and their nationals in settling, by means of conciliation or arbitration, investment disputes between Governments and foreign investors. The wide interest shown by actual and potential investors, as well as by official development authorities and other governmental agencies, testifies to the potential usefulness of the Convention and the Centre. This gives reason for confidence that in the coming years this potential will be realized and the new institution will come to play a significant role in furthering the availability of private international investment for economic development.

### **Signatures and Ratifications**

The Convention on the Settlement of Investment Disputes between States and Nationals of Other States was submitted by the Executive Directors of the International Bank for Reconstruction and Development (the Bank) to the Governments of its members on March 18, 1965, and on that date the Convention was opened to signature by all those Governments. On September 14, 1966, the 20th State deposited its instrument of ratification with the Bank, and pursuant to Article 68(2) of the Convention, it thereupon entered into force 30 days later, on October 14, 1966<sup>1</sup>.

<sup>1</sup>The text of the Convention, together with the accompanying Report of the Executive Directors, is obtainable from the Centre upon request. The Convention was registered with the United Nations Secretariat on October 17, 1966 (Registration number 8359).

By June 30, 1967, a total of 52 States had signed the Convention, and of these 32 had become Contracting States by depositing instruments of ratification; subsequently, one additional State signed the Convention and four signatories deposited their instruments of ratification. A tabulation of the signatory States appears in Annex 1. In accordance with Article 67 of the Convention, 54 further States are eligible to sign—the 53 other members of the Bank, as well as Switzerland which is not a member of the Bank but was invited to sign the Convention by the Administrative Council at its Inaugural Meeting.

In addition to the signatory States, a number of others have maintained informal contacts with the Centre and it is understood that several others are considering eventual participation in the Centre. Several signatory States which have not yet ratified the Convention have indicated they expect to be able to do so in the near future.

### **Inaugural Meeting of the Administrative Council**

The Inaugural Meeting of the Administrative Council of the Centre took place on February 2, 1967, at the seat of the Centre in the headquarters of the Bank. All 28 of the then Contracting States were represented, and observers from 13 other signatory States and from 3 other non-signatory members of the Bank were also present. At this Meeting the Council adopted 5 resolutions, by which it:

- elected the Secretary-General of the Centre, to serve until September 30, 1968;
- adopted the Provisional Regulations and Rules of the Centre;
- approved administrative arrangements with the Bank;
- adopted a budget for the period October 14, 1966—June 30, 1967; and
- invited Switzerland to sign the Convention.

The resolutions adopted at the Inaugural Meeting are reproduced in Annex 5.

### **Regulations and Rules**

At its Inaugural Meeting the Administrative Council adopted, pursuant to Article 6(1)(a)-(c) of the Convention, the following instruments:

- a. the Provisional Administrative and Financial Regulations;
- b. the Provisional Rules of Procedure for the Institution of Conciliation and Arbitration Proceedings (Institution Rules);
- c. the Provisional Rules of Procedure for Conciliation Proceedings (Conciliation Rules); and
- d. the Provisional Rules of Procedure for Arbitration Proceedings (Arbitration Rules).

By their terms, each of these Provisional Regulations and Rules, the texts of which are set forth in document ICSID/1, is to remain in effect only until the end of the calendar year 1967. The Council requested the Secretary-General to review these instruments in consultation with the Governments of Contracting States and to submit revised texts to the Council at its First Annual Meeting. The Secretary-General has consequently prepared and distributed to the representatives on the Council drafts of such revised texts, together with annotations relating to each Rule or Regulation and a request that any comments be submitted within stated deadlines. On the basis of these comments, a final draft of the definitive Regulations and Rules will be prepared for consideration at the First Annual Meeting.

### **Information Activities**

With the entry into force of the Convention, an urgent task of the Centre became the distribution of information to acquaint potential parties (both public and private) to proceedings under the Convention, as well as other persons, organizations and

authorities likely to be interested in the work of the Centre, with the availability and principal characteristics of the new institution. For this purpose the Centre has built up several extensive mailing lists (totaling approximately 2000 addresses on June 30).

In addition, the Secretary-General has addressed several meetings on the subject of the Convention, including meetings of the Legal Committee of the Council of Europe (Malta, November 1966), the Institut Royal des Relations Internationales (Brussels, April 1967), the International Chamber of Commerce (Montreal, May 1967), the Association pour le Développement du Droit Mondial Paris, May 1967), the Colloquium on Joint International Business Ventures (Belgrade, June 1967) and the World Assembly of Judges (Geneva, July 1967). Two members of the Bank's Legal Department participated in a discussion of the Convention at a meeting sponsored by the Argentine section of the Consejo Interamericano de Comercio y Producción (Buenos Aires, April 1967).

The Secretary-General and members of the staff of the Bank have published several articles concerning the Convention and the Centre in legal periodicals. Other studies have been written by legal scholars and practitioners outside the circle of the Bank and the Centre. A bibliography of legal writings on the Convention is contained in Annex 7.

### **Publication of Travaux Préparatoires**

During the year a substantial amount of work was done in preparation for publication of the legal history of the Convention. These *travaux préparatoires* will include the successive drafts of the Convention, the explanatory notes which accompanied them, relevant staff memoranda, and the record of the consideration of the Convention by the Executive Directors of the Bank and, particularly, by the several *ad hoc* organs (the four regional Consultative

Meetings of Experts/ which met during 1963-1964, and the Legal Committee which met during November-December 1964). It is planned to publish the legislative history in separate editions in English, French and Spanish.

### **Designations of Panel Members and Other Actions by Contracting States Pursuant to the Convention**

Pursuant to Provisional Administrative and Financial Regulation 6.2(a), the Secretary-General has invited all Contracting States to submit their designations to the two Panels maintained by the Centre. Up to August 1, 10 States have responded and have designated a total of 34 persons to the Panel of Conciliators and 38 to the Panel of Arbitrators. A list of the members of both Panels is set forth in Annex 3. The Chairman has indicated that he intends to delay making his designations under Article 13(2) of the Convention until more designations have been received from the Contracting States.

Pursuant to Article 54(2) of the Convention each Contracting State is to notify the Secretary-General of the designation of the competent court or other authority to which requests for the recognition or enforcement of arbitral awards rendered pursuant to the Convention are to be furnished. While it appears that a number of States have actually designated such courts or authorities, only one State had, as of June 30, formally fulfilled its obligation under Article 54(2).<sup>2</sup>

### **Submissions to the Jurisdiction of the Centre**

The Convention does not foresee that either the Contracting States or their nationals need notify the Centre of any written consents entered into by them to submit possible future disputes to the Centre. Nevertheless, the Secretary-Gen-

eral has received informal information that a number of agreements containing clauses providing for the submission of disputes to the jurisdiction of the Centre are in the course of negotiation, and some have indeed entered into force; it is also understood that in some cases, where either the State party to the investment agreement or the State whose national is such a party, has not yet become a Contracting State, conditional consent clauses have been formulated in anticipation of the State concerned becoming a party to the Convention.

No request for the institution of any conciliation or arbitration proceeding under the Convention has yet been addressed to the Secretary-General.

### **Administration and Finance**

At its Inaugural Meeting the Administrative Council approved, in accordance with Article 6(1)(d) of the Convention, the Memorandum of Administrative Arrangements agreed between the Bank and the Centre<sup>3</sup>. The Memorandum was signed on February 13, 1967, and entered into force retroactively as of October 14, 1966. By these arrangements, which are to remain in force until June 30, 1968, and thereafter be renewed automatically from year to year unless denounced by either party, the Executive Directors formalized the commitment (stated in paragraph 17 of their Report accompanying the Convention) to provide the Centre with free office accommodations as long as the Centre has its seat at the headquarters of the Bank and to underwrite, within reasonable limits, the basic overhead expenditures of the Centre for some years after its establishment. The Centre is obliged to reimburse the Bank for this assistance only to the extent that any expenditures are attributable to proceedings for which the Centre itself is to be reimbursed by the parties pursuant to

<sup>2</sup>Information about these designations is included in part D of Annex 4.

<sup>3</sup>The text of which is set forth in Annex 5, following AC(IM)/RES/3.

the Convention and the relevant Regulations and Rules.

Article 63(a) of the Convention foresees that the Centre may make arrangements with the Permanent Court of Arbitration and with other appropriate institutions, private or public, to enable conciliation and arbitration proceedings to be held at the seat of such organizations if the parties to the proceeding so agree. The Secretary-General has entered into consultations with the Secretary-General of the Permanent Court with a view to formulating such arrangements. As soon as these, or any others are concluded, they will be communicated to the Administrative Council.

The financial arrangements of the Centre during its first, partial fiscal year, ex-

tending from the entry into force of the Convention on October 14, 1966, to June 30, 1967, were consequent on the budget adopted by the Administrative Council at the Inaugural Meeting as well as on the administrative arrangements concluded with the Bank and referred to above. As indicated in the financial statements in Annex 6, the expenditures of the Centre during this period were covered entirely by the value of the services and facilities made available by the Bank free of charge, and to a minor extent by the sale of publications. Thus it was not necessary to assess any excess expenditures to the Contracting States pursuant to Article 17 of the Convention.

## Annex 1

### List of Contracting States and Other Signatories of the Convention

(As of August 21, 1967)

The 53 States listed below have signed the Convention on the dates indicated. The names of the 36 States that have deposited instruments of ratification are capitalized, and the dates of such deposit and of the entry into force of the Convention for them are also indicated.

State	Signature	Deposit of Ratification	Entry into Force of Convention
Afghanistan	Sep 30, 1966		
Austria	May 17, 1966		
Belgium	Dec 15, 1965		
Burundi	Feb 17, 1967		
CAMEROON	Sep 23, 1965	Jan 3, 1967	Feb 2, 1967
CENTRAL AFRICAN REPUBLIC	Aug 26, 1965	Feb 23, 1966	Oct 14, 1966
CHAD	May 12, 1966	Aug 29, 1966	Oct 14, 1966
China	Jan 13, 1966		
CONGO (BRAZZAVILLE)	Dec 27, 1965	Jun 23, 1966	Oct 14, 1966
CYPRUS	Mar 9, 1966	Nov 25, 1966	Dec 25, 1966
DAHOMY	Sep 10, 1965	Sep 6, 1966	Oct 14, 1966
Denmark	Oct 11, 1965		
Ethiopia	Sep 21, 1965		
Finland	Jul 14, 1967		
FRANCE	Dec 22, 1965	Aug 21, 1967	Sep 20, 1967
GABON	Sep 21, 1965	Apr 4, 1966	Oct 14, 1966
Germany, Federal Republic of	Jan 27, 1966		
GHANA	Nov 26, 1965	Jul 13, 1966	Oct 14, 1966
Greece	Mar 16, 1966		
ICELAND	Jul 25, 1966	Jul 25, 1966	Oct 14, 1966
Ireland	Aug 30, 1966		
Italy	Nov 18, 1965		
IVORY COAST	Jun 30, 1965	Feb 16, 1966	Oct 14, 1966
JAMAICA	Jun 23, 1965	Sep 9, 1966	Oct 14, 1966
JAPAN	Sep 23, 1965	Aug 17, 1967	Sep 16, 1967
KENYA	May 24, 1966	Jan 3, 1967	Feb 2, 1967
KOREA	Apr 18, 1966	Feb 21, 1967	Mar 23, 1967
Liberia	Sep 3, 1965		
Luxembourg	Sep 28, 1965		
MALAGASY REPUBLIC	Jun 1, 1966	Sep 6, 1966	Oct 14, 1966
MALAWI	Jun 9, 1966	Aug 23, 1966	Oct 14, 1966
MALAYSIA	Oct 22, 1965	Aug 8, 1966	Oct 14, 1966
MAURITANIA	Jul 30, 1965	Jan 11, 1966	Oct 14, 1966
MOROCCO	Oct 11, 1965	May 11, 1967	Jun 10, 1967
Nepal	Sep 28, 1965		

(continued)

**Annex 1** (continued)

State	Signature	Deposit of Ratification	Entry into Force of Convention
NETHERLANDS	May 25, 1966	Sept 14, 1966 <sup>1</sup>	Oct 14, 1966
NIGER	Aug 23, 1965	Nov 14, 1966	Dec 14, 1966
NIGERIA	Jul 13, 1965	Aug 23, 1965	Oct 14, 1966
NORWAY	Jun 24, 1966	Aug 16, 1967	Sep 15, 1967
PAKISTAN	Jul 6, 1965	Sep 15, 1966	Oct 15, 1966
SENEGAL	Sep 26, 1966	Apr 21, 1967	May 21, 1967
SIERRA LEONE	Sep 27, 1965	Aug 2, 1966	Oct 14, 1966
Somalia	Sep 27, 1965		
Sudan	Mar 15, 1967		
SWEDEN	Sep 25, 1965	Dec 29, 1966	Jan 28, 1967
TOGO	Jan 24, 1966	Aug 11, 1967	Sep 10, 1967
TRINIDAD AND TOBAGO	Oct 5, 1966	Jan 3, 1967	Feb 2, 1967
TUNISIA	May 5, 1965	Jun 22, 1966	Oct 14, 1966
UGANDA	Jun 7, 1966	Jun 7, 1966	Oct 14, 1966
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND	May 26, 1965	Dec 19, 1966 <sup>2</sup>	Jan 18, 1967
UNITED STATES OF AMERICA	Aug 27, 1965	Jun 10, 1966	Oct 14, 1966
UPPER VOLTA	Sep 16, 1965	Aug 29, 1966	Oct 14, 1966
YUGOSLAVIA	Mar 21, 1967	Mar 21, 1967	Apr 20, 1967

<sup>1</sup>For the Kingdom in Europe.

<sup>2</sup>Pursuant to Article 70 of the Convention, the United Kingdom has excluded, at the time it ratified the Convention and pending written notification to the contrary, the following territories for whose international relations it is responsible: Channel Islands • Isle of Man • Southern Rhodesia • Brunei • Aden • Protectorate of South Arabia • Kamarin • Kuria Muria Islands • Perim.



## Annex 2

### Members of the Administrative Council and Officials of the Centre

(As of August 21, 1967)

Chairman of the  
Administrative Council

George D. Woods, *ex officio* as  
President, International Bank for  
Reconstruction and Development

Contracting State	Representative <sup>1</sup>	Alternate <sup>1</sup>
Cameroon	Laurent Ntamag	Jean Assoumou
Central African Republic	B. C. Ayandho	A. Zanife Touambona
Chad	Georges Diguimbaye	Boukar Abdoul
Congo (Brazzaville)	Bernard Banza Bouiti	Jean Moumbouli
Cyprus	Renos Solomides	A. C. Patsalides
Dahomey	Stanislas Kpognon	Gilles Florent Yehouessi
France	Minister of Finance	Bernard Clappier
Gabon	Emile Kassa-Mapsi	Pierre Mebaley
Ghana	A. A. Afrifa	K. Gyasi-Twum
Iceland	Gylfi Gíslason	Magnús Jónsson
Ivory Coast	Konan Bédié	Mohamed Diawara
Jamaica	Edward Seaga	G. Arthur Brown
Japan	Mikio Mizuta	Makoto Usami
Kenya	J. S. Gichuru	John Njoroge Michuki
Korea	Bong Kyun Suh	Se Ryun Kim
Malagasy Republic	Rakotovao Ralison	Louis Rakotomalala
Malawi	J. Z. U. Tembo	R. J. C. Wait
Malaysia	Tan Siew Sin	Mohamed Sharif bin Abdul Samad
Mauritania	Birane Mamadou Wane	Moktar Ould Haiba
Morocco	Mamoun Tahiri	Mohamed Benkirane
Netherlands	H. J. Witteveen	J.H.O. Count van den Bosch
Niger	Alidou Barkire	Karimou Goukoye
Nigeria	A. D. Awolowo	Abdul Aziz Atta
Norway	Kåre Willoch	Christian Brinch
Pakistan	N. M. Uquaili	Ghulam Ishaq
Senegal	Habib Thiam	Ibrahima Tal
Sierra Leone	B. I. Kaisamba	Sheikh Batu Daramy
Sweden	G. E. Sträng	Krister Wickman
Togo	Boukari Djobo	Jean Tevi
Trinidad and Tobago	F. C. Prevatt	William Demas
Tunisia	Hedi Ghachem*	Mohamed Megdiche*
Uganda	Laurence Kalule-Settala	A. J. P. M. Ssentongo
United Kingdom	Sir Leslie O'Brien	Sir Denis Rickett
United States	Henry H. Fowler	Eugene V. Rostow
Upper Volta	Pierre Claver Damiba	Pierre Tahita
Yugoslavia	Janko Smole	Vladimir Ceric

Secretary-General

A. Broches

<sup>1</sup>Except for the persons indicated by an asterisk(\*) the Representatives and Alternates named are, respectively, Governors or Alternate Governors of the Bank, serving *ex officio* on the Administrative Council, pursuant to Article 4(2) of the Convention.

## Annex 3

### Membership of Panels

NAME Title	Nationality	Appointing Authority	Terminal Date of Designation
<b>A. PANEL OF CONCILIATORS</b>			
Hatim Ali ALAVI	Pakistani	Pakistan	Jul 19, 1973
Hassen BELKHODJA Président Directeur Général Banque Nationale Agricole	Tunisian	Tunisia	Oct 14, 1972
M. BERGER-VACHON Professeur Faculté de droit et des sciences économiques de Paris	French	Mauritania	Jul 31, 1973
Bertil BOLIN Director International Affairs The Swedish Confederation of Trade Unions	Swedish	Sweden	Jul 6, 1973
Mohamed CHAKROUN Avocat Cour de Cassation	Tunisian	Tunisia	Oct 14, 1972
Kyong Mo CHUNG	Korean	Korea	Jun 30, 1973
Won Hoon CHUNG	Korean	Korea	Jun 30, 1973
Nicos G. DIMITRIOU Chairman Larnaca Chamber of Commerce & Industry	Cypriot	Cyprus	Jun 16, 1973
Donald Gordon FARQUHARSON	Jamaican	Jamaica	Jul 10, 1973
S. G. FLETCHER	Jamaican	Jamaica	Jul 10, 1973
Felix Malcolm FOX, J.P.	Jamaican	Jamaica	Jul 10, 1973
Gunnar GLIMSTEDT Chairman Board of Aktiebolaget Ludvig Svensson	Swedish	Sweden	Jul 6, 1973
Qazi Asadul HAQ Advocate	Pakistani	Pakistan	Jul 3, 1973
Brian H. HOBSON Managing Director East African Breweries Ltd. Group	Kenyan	Kenya	Jul 25, 1973
Nils HOLMSTROM President Kockums Mekaniska Verkstads Aktiebolag	Swedish	Sweden	Jul 6, 1973
Sang Young KIM	Korean	Korea	Jun 30, 1973
Suk Yoon KOH	Korean	Korea	Jun 30, 1973
Pierre LAMPUE Professeur Faculté de droit et des sciences économiques de Paris	French	Mauritania	Jul 11, 1973
James LECARDEUR Conseiller Technique Ministère du Plan et des Travaux Publics	French	Upper Volta	May 31, 1973
Erik LEIJONHUFVUD Associate Judge	Swedish	Sweden	Jul 6, 1973

NAME Title	Nationality	Appointing Authority	Terminal Date of Designation
Mayer M. MATALON	Jamaican	Jamaica	Jul 10, 1973
Mumtaz MIRZA	Pakistani	Pakistan	Jul 3, 1973
Mansour MOALLA Sous Secrétaire d'Etat Ministère de l'Industrie et du Commerce	Tunisian	Tunisia	Oct 14, 1972
Hyacinthe OUEDRAOGO Directeur Développement Industriel Ministère du Plan et des Travaux Publics	Upper Volta	Upper Volta	May 31, 1973
Paschalis L. PASCHALIDES Chairman and Managing Director Hellenic Mining Co. Ltd.	Cypriot	Cyprus	Jun 16, 1973
Hafizur RAHMAN Advocate	Pakistani	Pakistan	Jul 3, 1973
Henry SOLUS Professeur honoraire Faculté de droit et des sciences économiques de Paris	French	Mauritania	Jul 11, 1973
K. Lazare SORE Directeur du Commerce Ministère des Finances et du Commerce	Upper Volta	Upper Volta	May 31, 1973
Criton G. TORNARITIS Attorney-General	Cypriot	Cyprus	Jun 16, 1973
Sériba Charles TRAORE Président Cour Suprême	Upper Volta	Upper Volta	May 31, 1973
Michael A. TRIANTAFYLLIDES Judge Supreme Court	Cypriot	Cyprus	Jun 16, 1973
Georges VEDEL Doyen de la Faculté de droit et des sciences économiques de Paris	French	Mauritania	Jul 11, 1973
Samuel N. WARUHIU Advocate	Kenyan	Kenya	Jul 25, 1973
Ali ZOUAOUJ Directeur Général Banque Centrale de Tunisie	Tunisian	Tunisia	Oct 14, 1972

## B. PANEL OF ARBITRATORS

Mustapha ABDESSELEM Director au Secrétariat d'Etat à la Justice	Tunisian	Tunisia	Oct 14, 1972
M. BERGER-VACHON Professeur Faculté de droit et des sciences économiques de Paris	French	Mauritania	Jul 31, 1973

(continued)

**Annex 3** (continued)

NAME Title	Nationality	Appointing Authority	Terminal Date of Designation
Gustav Allan BJORKLUND Executive Vice President Rederiaktiebolaget Nordstjernen	Swedish	Sweden	Jul 6, 1973
V. O. BLAKE	Jamaican	Jamaica	Jul 10, 1973
A. R. CHANGEZ Retired Judge	Pakistani	Pakistan	Jul 3, 1973
Harvey Lloyd DA COSTA	Jamaican	Jamaica	Jul 10, 1973
Abdourahmane DIA Directeur de Cabinet Ministère du Plan et du Développement	Senegalese	Senegal	May 21 1973
Nicos G. DIMITRIOU Chairman Larnaca Chamber of Commerce & Industry	Cypriot	Cyprus	Jun 16, 1973
Zine el Abdine DJAIT Chef de Cabinet du Secrétaire d'Etat à la Santé Publique	Tunisian	Tunisia	Oct 14, 1972
B. Mareka GECAGA Legal Director and Assistant General Manager B.A.T. Kenya Ltd.	Kenyan	Kenya	Jul 25, 1973
Hedi GHACHEM Directeur des Conventions et du Contentieux de l'Etat	Tunisian	Tunisia	Oct 14, 1972
James F. H. HAMILTON	Kenyan	Kenya	Jul 25, 1973
K. M. HASAN Retired Judge	Pakistani	Pakistan	Jul 3, 1973
Chong Dai KIM	Korean	Korea	Jun 30, 1973
Gunnar Karl Andreas LAGERGREN President Court of Appeals for Western Sweden	Swedish	Sweden	Jul 6, 1973
Pierre LAMPUE Professeur Faculté de droit et des sciences économiques de Paris	French	Mauritania	Jul 11, 1973
James LECARDEUR Conseiller Technique Ministère du Plan et des Travaux Publics	French	Upper Volta	May 31, 1973
Chang Soo LEE	Korean	Korea	Jun 30, 1973
Kéba M'BAYE Premier Président Cour Suprême	Senegalese	Senegal	May 21 1973
R. P. MUNSHI Retired Judge	Pakistani	Pakistan	Jul 3, 1973
Chung Soo OH	Korean	Korea	Jun 30, 1973
Pom Sik OH	Korean	Korea	Jun 30, 1973

NAME Title	Nationality	Appointing Authority	Terminal Date of Designation
Hyacinthe OUEDRAOGO Directeur Développement Industriel Ministère du Plan et des Travaux Publics	Upper Volta	Upper Volta	May 31, 1973
Paschalis L. PASCHALIDES Chairman and Managing Director Hellenic Mining Co. Ltd.	Cypriot	Cyprus	Jun 16, 1973
Dr. Kenneth O. RATTRAY	Jamaican	Jamaica	Jul 10, 1973
Sir Alfred B. RENNIE	Jamaican	Jamaica	Jul 10, 1973
Sten John Gustaf RUDHOLM President Svea Court of Appeals	Swedish	Sweden	Jul 6, 1973
Mohamed SNOUSSI Conseiller Juridique et de Législation	Tunisian	Tunisia	Oct 14, 1972
Henry SOLUS Professeur honoraire Faculté de droit et des sciences économiques de Paris	French	Mauritania	Jul 11, 1973
K. Lazare SORE Directeur du Commerce Ministère des Finances et du Commerce	Upper Volta	Upper Volta	May 31, 1973
Amadou SOW Directeur Général Union Sénégalaise de Banque	Senegalese	Senegal	May 21 1973
Ibrahima TAL Directeur Général Banque Nationale de Développement	Senegalese	Senegal	May 21, 1973
Taibuddin TALUKDAR Retired Judge	Pakistani	Pakistan	Jul 3, 1973
Criton G. TORNARITIS Attorney-General	Cypriot	Cyprus	Jun 16, 1973
Sériba Charles TRAORE Président Cour Suprême	Upper Volta	Upper Volta	May 31, 1973
Michael A. TRIANTAFYLLIDES Judge Supreme Court	Cypriot	Cyprus	Jun 16, 1973
Georges VEDEL Doyen de la Faculté de droit et des sciences économiques de Paris	French	Mauritania	Jul 11. 1973
Ivan Olof WALLENBERG President Supreme Restitution Court for Berlin	Swedish	Sweden	Jul 6, 1973

## Notifications Permitted or Required by the Convention

A. Article 25(1) of the Convention provides in pertinent part:

“The jurisdiction of the Centre shall extend to any legal dispute arising directly out of an investment, between a Contracting State (or any constituent subdivision or agency of a Contracting State designated to the Centre by that State). . . .”

No Contracting State has made any designation pursuant to this Article.

B. Article 25(3) of the Convention provides:

“Consent by a constituent subdivision or agency of a Contracting State shall require the approval of that State unless that State notifies the Centre that no such approval is required.”

No Contracting State has made any notification pursuant to this Article.

C. Article 25(4) of the Convention provides in pertinent part:

“Any Contracting State may, at the time of ratification, acceptance or approval of this Convention or at any time thereafter, notify the Centre of the class or classes of disputes which it would or would not consider submitting to the jurisdiction of the Centre. The Secretary-General shall forthwith transmit such notification to all Contracting States.”

No Contracting State has made any notification pursuant to this Article.

D. Article 54(2) of the Convention provides:

“A party seeking recognition or enforcement in the territories of a Contracting State shall furnish to a

competent court or other authority which such State shall have designated for this purpose a copy of the award certified by the Secretary-General. Each Contracting State shall notify the Secretary-General of the designation of the competent court or other authority for this purpose and of any subsequent change in such designation.”

The Government of Sweden has designated the Ministry of Foreign Affairs as the competent authority referred to in this Article.

Though no formal notifications have been received from any other Contracting State, legislation available to the Centre indicates that the following courts or other authorities have been empowered to perform the functions foreseen in the Convention:

Contracting State	Authority
Jamaica	Supreme Court
Malawi	High Court
United Kingdom	High Court*
*except in:	
Scotland	Court of Sessions
Northern Ireland	High Court in Northern Ireland
Colonies (listed in Order in Council)	Supreme Court (or other court—by whatever name styled—having unlimited original jurisdiction in civil matters)
United States	Federal District Courts

## Resolutions of the Administrative Council

The following resolutions were adopted by the Administrative Council at its Inaugural Meeting on February 2, 1967:

### **AC(IM)/RES/1—ELECTION OF THE SECRETARY-GENERAL**

The Administrative Council

RESOLVES

- (a) That Mr. Aron Broches be elected Secretary-General of the Centre, to serve until September 30, 1968;
- (b) That Mr. Broches, while serving as Secretary-General, may continue his employment by the International Bank for Reconstruction and Development; and
- (c) That Mr. Broches serve as Secretary-General without remuneration from the Centre.

### **AC(IM)/RES/2—ADOPTION OF THE PROVISIONAL REGULATIONS AND RULES**

The Administrative Council

RESOLVES

(1) To adopt:

- (a) the Provincial Administrative and Financial Regulations of the Centre, as set forth in document Doc. AC/66/8<sup>1</sup>;
- (b) the Provisional Institution Rules of the Centre, as set forth in document Doc. AC/66/3<sup>2</sup>;
- (c) the Provisional Arbitration Rules of the Centre, as set forth in document Doc. AC/66/4<sup>3</sup>; and
- (d) the Provisional Conciliation Rules of the Centre, as set forth in document Doc. AC/66/5<sup>4</sup>.

(2) To request the Secretary-General to undertake a review of these instruments with the governments of Contracting States and to submit drafts of revised texts to the Council at its first Annual Meeting.

### **AC(IM)/RES/3—APPROVAL OF ADMINISTRATIVE ARRANGEMENTS WITH INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT**

The Administrative Council

RESOLVES

To approve the "Memorandum of Administrative Arrangements Agreed between the International Bank for Reconstruction and Development and the International Centre for Settlement of Investment Disputes", as set forth in document Doc. AC/66/6\*, and to authorize the Secretary-General to sign it on behalf of the Centre.

<sup>1</sup>Reproduced in corrected form in document ICSID/1, Part A.

<sup>2</sup>*Ibid.*, Part B.

<sup>3</sup>*Ibid.*, Part D.

<sup>4</sup>*Ibid.*, Part C.

\*Following is the text of the Memorandum:

MEMORANDUM OF ADMINISTRATIVE ARRANGEMENTS AGREED BETWEEN THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT AND THE INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

1. The Bank shall provide, within reasonable limits, the following services and facilities to the Centre:

(a) The services of staff members of and consultants to the Bank, on a full or part-time basis as agreed between the President of the Bank and the Secretary-General of the Centre, who shall act solely under the direction of the Secretary-General in the performance of their functions for the Centre;

(b) other administrative services and facilities, such as: travel, communication facilities, office accommodations, furniture, equipment, supplies and printing.

(continued)





**Financial Statement**

OCTOBER 14, 1966 TO JUNE 30, 1967

**Receipts (Note)**

Contribution of services and facilities provided by the International Bank for Reconstruction and Development ..... \$32,564

**Expenditures (Note)**

Staff personal services ..... \$17,778  
 Contractual services ..... 8,826  
 Equipment rental ..... 3,280  
 Printing, net of sales of publications of \$420 ..... 1,914  
 Miscellaneous ..... 457  
 Communications ..... 309  
 ..... \$32,564

**Note:**

In accordance with Articles 1 and 68 of the Convention on the Settlement of Investment Disputes between States and Nationals of Other States, the International Centre for Settlement of Investment Disputes (Centre) was established on October 14, 1966.

The Memorandum of Administrative Arrangements between the Centre and the International Bank for Reconstruction and Development which became effective as of October 14, 1966, provides, inter alia, that, except to the extent that the Centre may be reimbursed by the parties to proceedings for fees and expenses of members of Conciliation Commissions, Arbitration Tribunals or Committees of Arbitrators, the Bank shall provide the following services and facilities to the Centre without charge:

- (1) The services of staff members and consultants;
- (2) Other administrative services and facilities, such as travel, communication facilities, office accommodations, furniture, equipment, supplies and printing.

The Bank has not made a direct cash contribution to the Centre. The reported contribution of \$32,564 is equal to the expenditures recorded by the Bank as incurred and paid on behalf of the Centre.

The reported expenditures of the Centre for the period October 14, 1966 to June 30, 1967 include only those amounts identified by the Bank as being directly related to the Centre and, accordingly, do not include any indirect or overhead costs of the Bank. Further, the reported expenditures of the Centre do not include the costs borne by the Bank in establishing the Centre as such costs were incurred prior to October 14, 1966.

At June 30, 1967, the Centre had no assets nor did it have any liabilities.

**Opinion of Independent Auditors**

INTERNATIONAL CENTRE FOR SETTLEMENT  
 OF INVESTMENT DISPUTES  
 WASHINGTON, D. C.

In our opinion, the accompanying statement of receipts and expenditures of the International Centre for Settlement of Investment Disputes for the period October 14, 1966 through June 30, 1967 presents fairly the information shown therein in accordance with the Memorandum of Administrative Arrangements agreed between the International Bank for Reconstruction and Development and the International Centre for Settlement of Investment Disputes as discussed in the Note to the accompanying statement. Our examination of this statement was made in accordance with generally accepted auditing standards, and accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

PRICE WATERHOUSE & CO.

Washington, D.C.  
 August 8, 1967

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