



ICSID

**International Centre
for Settlement of
Investment Disputes**

**Seventh
Annual Report 1972/1973**

ICSID
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International Centre for Settlement of Investment Disputes

August 16, 1973

Dear Mr. Chairman:

Pursuant to Administrative and Financial Regulation 4(4), I hereby submit to the Administrative Council for its approval the Annual Report on the operation 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 seventh Annual Report covers the fiscal year July 1, 1972 to June 30, 1973.

The report includes the audited financial statement of the Centre, presented pursuant to Administrative and Financial Regulation 18.

Sincerely yours,



A. Broches
Secretary-General

Mr. Robert S. McNamara
Chairman
Administrative Council
International Centre for Settlement of Investment Disputes

Introduction

The past year has shown that both host States and private investors have become increasingly confident in the Centre's dispute settlement facilities. Awareness of the Centre's existence and of the services it could render has become more wide-spread. As in the past years, the Centre's activities were directed mainly towards the encouragement of a greater use of the Centre. Investors from developed countries are becoming more familiar with the Centre and the wide advance acceptance of the Centre's jurisdiction is proof of the favorable reputation that ICSID now enjoys among developing countries as well as in the investing community. In some developing countries ICSID submission clauses are now proposed to foreign investors as standard conditions of contract. Membership of the Centre has also continued to grow. The proceedings in the arbitration being conducted under the auspices of the Centre are continuing.

The Centre's investment legislation project is now fully operational.

Signatures and Ratifications

In the course of the year, the Convention was signed and ratified by the Hashemite Kingdom of Jordan and was ratified by the Democratic Republic of Sudan. As of June 30, 1973, 68 States had signed the Convention and 65 States had deposited their instruments of ratification. A tabulation of the Contracting States and other signatories of the Convention appears in Annex 1.

The Secretariat is in contact with a number of other States concerning membership in the Centre and expects that some will soon take steps to become parties to the Convention.

Information Activities

The Centre is aware that, despite the great progress already made in making the Centre better known, the potential of the Centre is not yet being fully realized. It has therefore, as in the previous years, continued to distribute information about the

functioning of the Centre to governments, governmental agencies, private business firms and other institutions.

The assistance of the Centre's Secretariat is increasingly being sought, in relation to specific investments, by parties desirous to utilize the settlement procedures of the Convention. In some cases the Secretariat has had to indicate that the country in which the investment was contemplated had not yet signed and ratified the Convention and has suggested that a contingent ICSID clause be agreed upon which would become operative when the country of investment had become a member of the Centre. A number of specific inquiries has also been received from potential parties to proceedings by way of *ad hoc* submission of an existing dispute in the absence of a previous compromissory clause.

Not only has the Centre continued to receive and respond to numerous requests for information, and to channel information through organizations representing investment circles, but it has also, in response to expressed interest, engaged in information meetings and other contacts with government officials, business leaders, representatives of banks, universities and practicing lawyers. In May, 1973 the Secretary-General visited Tokyo and Osaka for this purpose.

In July 1972, the Secretary-General delivered a course of lectures on the SID Convention at The Hague Academy of International Law. Members of the staff of the Secretariat have also taken part in seminars and conferences at which the Centre has been discussed. The Secretary-General is a member of the organizing committee for the Fifth International Congress on Arbitration to be held in New Delhi in January 1975.

The Secretariat also conducted a survey of the use of ICSID clauses in investment arrangements covered by insurance by the Overseas Private Investment Corporation of the United States and in the course of it was able to bring the Centre to the attention of many investors who were otherwise unaware of it.

Advance Acceptance of the Jurisdiction of the Centre

The past year has seen a continuation of the upward trend in the use of compromissory clauses agreeing to submit future disputes to the Centre. The Convention has now been extensively utilized in various ways.

ICSID clauses are being incorporated with increasing frequency in contracts between members and investors relating to international investments of various kinds, recently also including loans and credits provided by banking syndicates. The Centre has learned that a number of host countries now make it a practice to include an ICSID clause in their standard forms of contract or licensing documents.

While parties that agree to have recourse to the jurisdiction of the Centre in case of disputes are not required to notify the Centre of such submissions, many new agreements containing ICSID clauses have been brought to the attention of the Centre. Since the Centre is an institution of limited jurisdiction care should be exercised by parties to draw their agreements in such a way as to fulfil all necessary jurisdictional requirements. It may be useful to recall that the Centre has prepared a set of model clauses for use in international investment agreements¹ and that the Secretariat stands ready to assist parties in the formulation of clauses for situations which are not covered by the model clauses.

Progress in the acceptance of the jurisdiction of the Centre was also made in bilateral treaties for the protection and promotion of foreign investments and in the investment legislation of host countries. The parties to those instruments have thereby accepted resort to the settlement machinery of the Convention at the initiative of a private investor and sometimes at the initiative of the host State. A number of member States have already signed such bilateral investment protection and promotion treaties and examples of such instruments which have entered into force are the treaties concluded

by Indonesia with Belgium, between Indonesia and France and between Tunisia and France. Examples of national legislation are found in the laws of Ghana, Niger, Tunisia, and Zaire among others.

Submission of Disputes to the Centre

As was stated in the Sixth Annual Report an arbitration proceeding (*Holiday Inns/Occidental Petroleum vs Government of Morocco*) was instituted in 1971/1972. The proceeding has not yet been completed, and in accordance with the Convention and the Arbitration Rules applicable to the proceeding the eventual award may not be published by the Centre without the consent of the parties. However, pursuant to Regulation 23 of the Administrative and Financial Regulations of the Centre the Secretary-General maintains Registers for requests for conciliation and requests for arbitration in which he enters all significant data concerning the institution, conduct and disposition of each proceeding. The Registers are open for public inspection. In response to widespread interest in the procedural aspects of the pending arbitration proceeding, relevant data are reproduced in Annex 6 in chronological sequence.

At the end of the year under review the Centre had been informally advised of two disputes, involving different investors and host states, which one of the parties to each dispute intended to submit to the Centre. According to the information received both disputes arose out of contractual arrangements which included compromissory ICSID clauses, and in both cases the parties concerned decided to postpone the institution of proceedings in order to provide a final opportunity for settlement by amicable agreement. The Centre would greet such settlements with satisfaction. As has often been noted, the existence of an effective arbitration clause is frequently a decisive factor in inducing parties to settle their disputes through negotiation and amicable agreement.

Finally, at the end of the year there was outstanding an offer by a host government

to submit a number of existing disputes with foreign investors to the jurisdiction of the Centre.

Investment Laws of the World

The Centre's investment legislation project is now being presented in the form of a loose-leaf service prepared by the Centre and published by Oceana Publications, Inc. of Dobbs Ferry, New York. It deals on a country-by-country basis with internal law and international agreements affecting foreign investment and consists of a compilation of constitutional, legislative, regulatory and treaty materials. These materials have been prepared and coded in such a way as to provide for uniformity of treatment of the countries covered in the publication. The materials will be periodically updated and supplemented as necessary with the assistance of a network of national correspondents. The publication is initially limited to 50 developing nations that are parties to the Convention. Five binders are projected of which the first two are already available from the publishers. They include Afghanistan, Burundi, Chad, Dahomey, Gabon, Ghana, Indonesia, Ivory Coast, Jamaica, Kenya, Korea, Liberia, Malaysia, Nepal, Niger, Nigeria, Senegal, Tunisia, Uganda and Zaire.

Sixth Annual Meeting of the Administrative Council

The Sixth Annual Meeting of the Administrative Council of the Centre took place on September 28, 1972, in Washington, D.C., in conjunction with the Annual Meeting of the Board of Governors of the International Bank for Reconstruction and Development. At this Meeting, the Council approved the Sixth Annual Report on the operation of the Centre, and considered the budget for Fiscal Year 1973, action on which was later completed by correspondence.

The texts of the relevant resolutions are reproduced in Annex 4.

Action by Contracting States Pursuant to the Convention

Pursuant to Article 13(1) of the Convention, each Contracting State has the right to

designate up to four persons to serve on each of the two Panels maintained by the Centre. 36 States have exercised this right and the names of 126 persons now appear on the Panel of Conciliators and 128 on the Panel of Arbitrators. A list of the members of both Panels is set forth in Annex 3.

In the past year there have been further designations under Article 54(2) of the Convention (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).

Information concerning such designations as well as concerning designations under Article 25(1) and (3) (constituent subdivisions or governmental agencies empowered to consent to the jurisdiction of the Centre) is available from the Centre.

Finance

The Financial Statement of the Centre for Fiscal Year 1973 is set forth in Annex 5. The expenditures of the Centre were again covered entirely by the value of the services and facilities made available by the Bank free of charge pursuant to the Memorandum of Administrative Arrangements concluded between the Bank and the Centre in February 1967,² and by income from 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.

The Centre's expenses which are attributable to the pending arbitration proceeding are borne by the parties in accordance with the Centre's Administrative and Financial Regulations. In accordance with these Regulations, the Secretary-General calls on the parties from time to time to make advance deposits to defray the expenses of the proceeding.

Bibliography

A bibliography of legal studies on the Convention and the Centre, supplementary to those in the earlier Annual Reports, appears in Annex 7.

²The text of which is set forth in Annex 5 of the First Annual Report, in relation to AC(IM)/RES/3.

Annex 1

List of Contracting States and Other Signatories of the Convention

(As of June 30, 1973)

The 68 States listed below have signed the Convention on the dates indicated. The names of the 65 States that have deposited instruments of ratification are capitalized, and the dates of such deposit and of the attainment of the status of Contracting State by the entry into force of the Convention for each of them are also indicated.

State	Signature	Deposit of Ratification	Entry into Force of Convention
AFGHANISTAN	Sep 30, 1966	Jun 25, 1968	Jul 25, 1968
AUSTRIA	May 17, 1966	May 25, 1971	Jun 24, 1971
BELGIUM	Dec 15, 1965	Aug 27, 1970	Sep 26, 1970
BOTSWANA	Jan 15, 1970	Jan 15, 1970	Feb 14, 1970
BURUNDI	Feb 17, 1967	Nov 5, 1969	Dec 5, 1969
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	Dec 10, 1968	Jan 9, 1969
CONGO, PEOPLE'S REPUBLIC OF	Dec 27, 1965	Jun 23, 1966	Oct 14, 1966
CYPRUS	Mar 9, 1966	Nov 25, 1966	Dec 25, 1966
DAHOMEY	Sep 10, 1965	Sep 6, 1966	Oct 14, 1966
DENMARK	Oct 11, 1965	Apr 24, 1968	May 24, 1968 ¹
EGYPT, ARAB REPUBLIC OF	Feb 11, 1972	May 3, 1972	Jun 2, 1972
Ethiopia	Sep 21, 1965		
FINLAND	Jul 14, 1967	Jan 9, 1969	Feb 8, 1969
FRANCE	Dec 22, 1965	Aug 21, 1967	Sep 20, 1967
GABON	Sep 21, 1965	Apr 4, 1966	Oct 14, 1966
GERMANY	Jan 27, 1966	Apr 18, 1969	May 18, 1969 ²
GHANA	Nov 26, 1965	Jul 13, 1966	Oct 14, 1966
GREECE	Mar 16, 1966	Apr 21, 1969	May 21, 1969
GUINEA	Aug 27, 1968	Nov 4, 1968	Dec 4, 1968
GUYANA	Jul 3, 1969	Jul 11, 1969	Aug 10, 1969
ICELAND	Jul 25, 1966	Jul 25, 1966	Oct 14, 1966
INDONESIA	Feb 16, 1968	Sep 28, 1968	Oct 28, 1968
Ireland	Aug 30, 1966		
ITALY	Nov 18, 1965	Mar 29, 1971	Apr 28, 1971
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
JORDAN	Jul 14, 1972	Oct 30, 1972	Nov 29, 1972
KENYA	May 24, 1966	Jan 3, 1967	Feb 2, 1967
KOREA	Apr 18, 1966	Feb 21, 1967	Mar 23, 1967
LESOTHO	Sep 19, 1968	Jul 8, 1969	Aug 7, 1969
LIBERIA	Sep 3, 1965	Jun 16, 1970	Jul 16, 1970
LUXEMBOURG	Sep 28, 1965	Jul 30, 1970	Aug 29, 1970
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

¹ Denmark excluded, by a notification received on May 15, 1968, the Faroe Islands; by a notification received on October 30, 1968, Denmark extended the application of the Convention to the Faros Islands as of January 1, 1969.

² Germany declared, on depositing its instrument of ratification, that the Convention would also apply to the Land Berlin.

State	Signature	Deposit of Ratification	Entry into Force of Convention
MAURITIUS	Jun 2, 1969	Jun 2, 1969	Jul 2, 1969 ³
MOROCCO	Oct 11, 1965	May 11, 1967	Jun 10, 1967
NEPAL	Sep 28, 1965	Jan 7, 1969	Feb 6, 1969
NETHERLANDS	May 25, 1966	Sep 14, 1966	Oct 14, 1966 ⁴
New Zealand	Sep 2, 1970		
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
SINGAPORE	Feb 2, 1968	Oct 14, 1968	Nov 13, 1968
SOMALIA	Sep 27, 1965	Feb 29, 1968	Mar 30, 1968
SRI LANKA	Aug 30, 1967	Oct 12, 1967	Nov 11, 1967
SUDAN	Mar 15, 1967	Apr 9, 1973	May 9, 1973
SWAZILAND	Nov 3, 1970	Jun 14, 1971	Jul 14, 1971 ⁵
SWEDEN	Sep 25, 1965	Dec 29, 1966	Jan 28, 1967
SWITZERLAND	Sep 22, 1967	May 15, 1968	Jun 14, 1968
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	Jan 18, 1967 ⁶
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
ZAIRE	Oct 29, 1968	Apr 29, 1970	May 29, 1970
ZAMBIA	Jun 17, 1970	Jun 17, 1970	Jul 17, 1970

³ Until Mauritius attained its independence on March 12, 1968, it was covered by the ratification of the United Kingdom.

⁴ On depositing its instrument of ratification, the Netherlands restricted the application of the Convention to the Kingdom in Europe; by a notification received on May 22, 1970, the Netherlands withdrew that restriction and thus extended the application of the Convention to Surinam and the Netherlands Antilles.

⁵ Until Swaziland attained its independence on September 6, 1968, it was covered by the ratification of the United Kingdom.

⁶ The United Kingdom has, pursuant to Article 70 of the Convention, excluded from its coverage the following territories for whose international relations it is responsible: Jersey • Isle of Man • Southern Rhodesia • Brunei • British Indian Ocean Territory • Pitcairn Islands • British Antarctic Territory • Sovereign Base areas of Cyprus • New Hebrides.

Annex 2 Members of the Administrative Council and Officials of the Centre

(As of June 30, 1973)

Chairman of the
Administrative Council

Robert S. McNamara, *ex officio* as
President, International Bank for
Reconstruction and Development

Contracting State	Representative ¹	Alternate ¹
Afghanistan	Mohammed Khan Jalalari	Abdul Samad Khaliki
Austria	Hannes Androsch	Walter Neudörfer
Belgium	W. De Clercq	Robert Vandeputte
Botswana	M. D. Mokama *	Q. K. Masire *
Burundi	Joseph Hicuburundi	Jean Ndimurukundo
Cameroon	Abdoulaye Maikano	E. M. Koulla
Central African Republic	J. L. Psimhis	Joseph Moutou-Mondziaou
Chad	Abdoulaye Djonouma	Jean Chavanel
China	K. T. Li	Chun-Heng Tu
Congo, People's Republic of	Bernard Banza-Bouiti	Gabriel Bikilo
Cyprus	Andreas C. Patsalides	A. C. Afxentiou
Dahomey	Janvier Assogba	Abou Baba-Moussa
Denmark	Ivar Nørgaard	Wilhelm Ulrichsen
Egypt, Arab Republic of	Abdel Aziz Hegazy	Sherif Lotfy
Finland	Johannes Virolainen	Osmo Kalliala
France	Minister of Finance	André de Lattre
Gabon	Augustin Boumah	Edouard-Alexis M'Bouy-Boutizit
Germany	Helmut Schmidt	Erhard Eppler
Ghana	J. K. Acheampong	J. Enninful
Greece	Constantine Michalopoulos	Christos G. Achis
Guinea	N'Faly Sangaré	Momory Camara
Guyana	F. E. Hope	Harold Wilkinson
Iceland	Ludvík Jósepsson	Halldór E. Sigurdsson
Indonesia	Rachmat Saleh	Salamun A. T.
Italy	Guido Carli	Paolo Baffi
Ivory Coast	Henri Konan Bédié	Abdoulaye Kone
Jamaica	David H. Coore	G. Arthur Brown
Japan	Kiichi Aichi	Tadashi Sasaki
Jordan	Kamil Abu Jaber ²	Khahil Salim ²
Kenya	Mwai Kibaki	Philip Ndegwa
Korea	Duck Woo Nam	Sung Whan Kim
Lesotho	E. R. Sekhonyana	T. Thahane
Liberia	Stephen Tolbert	D. Franklin Neal
Luxembourg	Pierre Werner	Albert Dondelinger
Malagasy Republic	Raymond Randriamandranto	Céline Rabekoriana Rabevazaha
Malawi	D. T. Matenje	Lawrence Patrick Anthony
Malaysia	Ismail bin Mohamed Ali	Chong Hon Nyan
Mauritania	Sidi Ould Cheikh Abdallahi	Mamadou Cissoko
Mauritius	Kher Jagatsingh	Ramaswamy Pyndiah
Morocco	Bensalem Guessous	Mustapha Faris
Nepal	Gyanendra Bahadur Karki ²	B. B. Pradhan
Netherlands	W. F. Duisenberg	A. Szász
Niger	Amadou Issaka	Ouamarou Sani
Nigeria	Y. A. O. Jinadu *	A. A. Ayida
Norway	Hallvard Eika	Thomas Løvold *
Pakistan	Mubashir Hasan	A. G. N. Kazi
Senegal	Ousmane Seck	Djibril Sakho
Sierra Leone	C. A. Kamara-Taylor	F. B. Strasser-King
Singapore	Hon Sui Sen	Howe Yoon Chong
Somalia	Mohamoud Yusuf Weirah	Omar Ahmed Omar
Sri Lanka	N. M. Perera	C. A. Coorey
Sudan	Ibrahim Moneim Mansour ²	Mohamed Abdel Magid Ahmed ²
Swaziland	E. A. Mayisela	James Nxumalo
Sweden	G. E. Sträng	Kjell-Olof Feldt
Switzerland	Felix Schnyder *	Peter Saladin *
Togo	Henri Dogo	Boukari Djobo
Trinidad and Tobago	G. M. Chambers	F. B. Rampersad
Tunisia	Mansour Moalla	Moncef Bel Hadj Amor
Uganda	E. B. Wakhweya	Jino Geria
United Kingdom	Gordon Richardson	Sir Douglas Allen
United States	George P. Shultz	John N. Irwin, II
Upper Volta	Edouard Yaméogo	Pierre Tahita
Yugoslavia	Janko Smole	Gavra Popovic
Zaire	Baruti wa Ndwalli	Lombo lo Manga Manga
Zambia	John Mupanga Mwanakatwe	E. C. Chibwe

Secretary-General

A. Broches

¹ 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.

² Appointment effective after June 30, 1973.

Annex 3

Membership of Panels

(As of June 30, 1973)

PANEL*	NAME** Title	Terminal Date of Designation***
AUSTRIA		
C	Dr. Ladislaus BLASCHEK Bundeskammer der gewerblichen Wirtschaft	Jul 3, 1978
C	Dr. Helmut HASCHEK Chairman, Board of Directors, Oesterreichische Kontrollbank AG	Jul 3, 1978
A	Dr. Demetre KALUSSIS Professor of the Hochschule fuer Welthandel	Jul 3, 1978
C	Dr. Werner MELIS Oesterreichische Nationalkomitee der Internationalen Handelskammer	Jul 3, 1978
C	Dr. Wolfgang OEHLER Oesterreichische Laenderbank AG	Jul 3, 1978
A	Dr. Philipp RIEGER Board of Directors, Austrian National Bank	Jul 3, 1978
A	Dr. Nikolaus SCHMIDT-CHIARI Director, Creditanstalt-Bankverein	Jul 3, 1978
A	Dr. Fritz SCHOENHERR Professor at the University of Vienna	Jul 3, 1978
BELGIUM		
A	Baron H. ANSIAUX Gouverneur honoraire de la Banque Nationale de Belgique	May 20, 1977
C	M. Paul CALLEBAUT Président de la Société Nationale de Crédit à l'Industrie	Dec 28, 1978
C	M. André DEQUAE Ancien Ministre, Vice-Président de la Chambre des Représentants	Dec 28, 1978
A	M. Franz DE VOGHEL Président de l'Institut de Réescompte et de Garantie	May 20, 1977
A	M. Robert HENRION Ancien Ministre, Président de la Société Générale de Banque	May 20, 1977
C	M. Maurits NAESSENS Administrateur délégué Directeur général de la Banque de Paris et des Pays-Bas Belgique	Dec 28, 1978
C	M. Jean REY Ministre d'Etat et Président de la Cour d'arbitrage de la Chambre de Commerce internationale	May 20, 1977
A	Baron J. VAN HOUTTE Ministre d'Etat et Ancien Premier Ministre	May 20, 1977
CENTRAL AFRICAN REPUBLIC		
C A	M. Bernard Christian AYANDHO Ancien Ministre de l'Industrie et du Commerce	Sep 21, 1973
C A	M. Louis KPADO Directeur du Commerce et de l'Industrie	Sep 21, 1973
C A	M. Albert MADIABOLA Commissaire Général au Trésor Public	Sep 21, 1973
C A	M. André ZANIFE-TOUAMBONA Directeur Général de la Banque Nationale de Développement	Sep 21, 1973

(continued)

* C = Conciliator A = Arbitrator

** Except as otherwise indicated by a footnote, each Panel Member is a national of the Contracting State which designated him.

*** Panel members whose terms have expired shall, in accordance with Article 15(3) of the Convention, continue in office until their successors have been designated.

Annex 3 (continued)

PANEL*	NAME** Title	Terminal Date of Designation***
CHINA		
C	Mr. S. W. KUNG Executive Vice President, The International Commercial Bank of China, New York	Apr 29, 1975
A	Mr. LI Chao-Nien Attorney-at-law	Apr 29, 1975
A	Mr. Paul Chung-Tseng TSAI Attorney-at-law	Apr 29, 1975
C	Mr. Martin WONG Minister, Special Assistant to the Ambassador Chinese Embassy, Washington	Apr 29, 1975
CYPRUS		
C A	Mr. Nicos G. DIMITRIOU Chairman, Electricity Authority of Cyprus	Jul 9, 1979
C A	Mr. Paschalis L. PASCHALIDES Chairman and Managing Director, Hellenic Mining Co. Ltd.	Jul 9, 1979
C A	Mr. Criton G. TORNARITIS Attorney-General	Jul 9, 1979
C A	Mr. Michael A. TRIANTAFYLIDIS President, Supreme Court	Jul 9, 1979
DAHOMÉY		
C	M. Antoine BOYA Administrateur Civil en retraite	Jan 29, 1974
C	M. Pierre FOURN Président de la Chambre de Commerce et d'Industrie du Dahomey	Jan 29, 1974
A	M. Idelphonse LEMON Directeur Général de la Société Dahoméenne de Banque	Jan 29, 1974
A	Me Louis IGNATIO-PINTO Judge, International Court of Justice	Jan 29, 1974
FRANCE		
C A	M. René Jean DUPUY Professeur à la Faculté de Droit et des Sciences Economiques de Nice	Jan 15, 1974
C A	M. Paul REUTER Professeur à la Faculté de Droit et des Sciences Economiques de Paris	Jan 15, 1974
C A	M. André RODOCANACHI Ministre Plénipotentiaire, Ministère des Affaires Etrangères	Jan 15, 1974
C A	M. Michel VIRALLY Professeur à l'Université de Genève et à l'Institut des Hautes Etudes Internationales	Jan 15, 1974
GABON		
C A	M. Léon AUGÉ Président de la Chambre Administrative de la Cour Suprême	Jun 24, 1978
C A	M. Jean-Pierre LEMBOUMBA Commissaire au Plan	Jun 24, 1978
C A	M. Marc MBA-NDONG Secrétaire Général du Ministère des Affaires Economiques, du Commerce et de l'Economie Rurale	Jun 24, 1978
C A	M. Jean François NTOUTOUME Secrétaire Général du Conseil Gabonais des Chargeurs	Jun 24, 1978

PANEL*	NAME** Title	Terminal Date of Designation***
GERMANY		
A	Prof. Dr. A. BÜLOW Retired Staatssekretär	Apr 20, 1976
C	Dr. Gerhard GÖTTE Stellvertretendes Vorstandsmitglied der Kreditanstalt für Wiederaufbau	Apr 20, 1976
A	Prof. Dr. Günther JAENICKE	Apr 20, 1976
C	Dr. Hermann JANNSEN Stellv. Vorsitzender des Aufsichtsrates der Berliner Handels-Gesellschaft, Frankfurter Bank	Apr 20, 1976
C	Dr. Paul KREBS Generalbevollmächtigter Deutsche Bank A.G.	Apr 20, 1976
A	Dr. Karl-Heinz LEHMANN Rechtsanwalt	Apr 20, 1976
A	Dr. Hans PINCKERNELLE Rechtsanwalt	Apr 20, 1976
C	Dr. Hans A. WUTTKE Mitinhaber des Bankhauses M. M. Warburg-Brinckmann, Wirtz & Co., Hamburg	Apr 20, 1976
GHANA		
A	The Hon. Mr. Justice P. D. ANIN Judge of the Supreme Court	Jun 30, 1977
C	The Hon. Mr. Justice Fred K. APALOO, LL.B. Judge of the Supreme Court	Jun 30, 1977
A	Dr. S. K. B. ASANTE Solicitor-General	Jun 30, 1977
A	U. V. CAMPBELL, Esq., M.A., LL.B. Barrister-at-Law	Jun 30, 1977
C	Mr. J. H. FRIMPONG-ANSAH, B.Sc. (Econ) Vice Chairman of Deputies of the Committee of Twenty	Jun 30, 1977
C	Mr. E. P. L. GYAMPOH, B.A. Solicitor and Advocate	Jun 30, 1977
C	Frank MENSAH-BONSU Esq., B.A. Barrister-at-Law	Jun 30, 1977
A	Mr. Victor OWUSU, B.Sc. (Econ), LL.B. Barrister-at-Law	Jun 30, 1977
GUINEA		
C A	M. Mamba SANO Assistant, Institut National des Recherches, Conakry	Feb 10, 1975
C A	Me Sy Savane SOULEYMANE Inspecteur Général des Services d'Etat à la Présidence de la République de Guinée	Feb 10, 1975
INDONESIA		
C A	S. H. ATMODININGRAT Retired Senior Official, Ministry of Finance	Dec 31, 1975
C A	Mr. Byanti KHARMAWAN Executive Director, International Monetary Fund	Dec 31, 1975
C A	Prof. Dr. Mochtar KUSUMAATMADJA Professor of International Law, Padjadjaran University	Dec 31, 1975
C A	Prof. R. SUBEKTI Chief Justice, Supreme Court of Justice	Dec 31, 1975

(continued)

Annex 3 (continued)

PANEL*	NAME** Title	Terminal Date of Designation***
JAMAICA		
A	Mr. Harvey L. DA COSTA Barrister	Jul 10, 1973
C	Mr. Oswald H. DUNN Attorney-at-Law	Jul 10, 1973
C	Mr. S. G. FLETCHER Company Director	Jul 10, 1973
C	Mr. Felix M. FOX Managing Director, Seprod Ltd.	Jul 10, 1973
C	Mr. Mayer M. MATALON Company Director	Jul 10, 1973
A	Dr. Kenneth O. RATTRAY Assistant Attorney-General	Jul 10, 1973
A	Sir Alfred RENNIE, Kt. Deputy Chairman, Board of Directors, The West Indies Sugar Company Ltd.	Jul 10, 1973
JAPAN		
C	Mr. Morihisa EMORI Counsellor, Mitsubishi Corporation	Dec 16, 1974
A	Mr. Shigeo HORIE Chairman of the Board, Institute for International Studies and Training	Dec 16, 1974
A	Mr. Taiichiro MATSUO Executive Vice-President and Senior Director, Marubeni-Iida Company Ltd.	Dec 16, 1974
C	Mr. Hisashi MURATA Executive Managing Director, Mitsui and Company, Ltd.	Dec 16, 1974
C	Mr. Kumao NISHIMURA Member, Permanent Court of Arbitration	Dec 16, 1974
C	Mr. Gengo SUZUKI Chairman of Board of Directors, Associated Japanese Bank (International) Ltd.	Dec 16, 1974
A	Mr. Katsumi YAMAGATA Chairman, The Koa Fire & Marine Insurance Co., Ltd.	Dec 16, 1974
JORDAN		
C A	Mr. Ahmad Al-Khalil Advocate	Jun 20, 1979
C A	Mr. Fayiq Farah Halazun Retired Judge, Supreme Court and High Court of Justice	Jun 20, 1979
C A	Dr. Hisham R. Hashem Advocate	Jun 20, 1979
KENYA		
A	Mr. B. Mareka GECAGA Chairman and General Manager, B.A.T. Kenya Ltd.	Jul 25, 1973
A	Mr. James F. H. HAMILTON Advocate	Jul 25, 1973
C	Mr. Brian H. HOBSON Managing Director, East African Breweries Ltd.	Jul 25, 1973
C	Mr. Samuel N. WARUHIU Advocate	Jul 25, 1973
KOREA		
C	Mr. Kyoung Mo CHEUNG Attorney-at-law	Jun 30, 1973
C	Mr. Won Hoon CHUNG Director and Deputy President, Korea Exchange Bank	Jun 30, 1973

PANEL*	NAME** Title	Terminal Date of Designation***
KOREA (continued)		
A	Mr. Chong Dai KIM Executive Vice President, Korea Chamber of Commerce and Industry	Jun 30, 1973
C	Mr. Ip Sam KIM Executive Vice-President, The Federation of Korean Industries	Jun 30, 1973
C	Mr. Suk Yoon KOH Attorney-at-law	Jun 30, 1973
A	Mr. Chang Soo LEE Executive Auditor, Korean Traders Association	Jun 30, 1973
A	Mr. Chung Soo OH Chairman of the Board of Directors, Korean Arrowroot Fibre Craft Company Ltd.	Jun 30, 1973
A	Mr. Pom Sik OH President, Honam Power Co., Ltd.	Jun 30, 1973
MALAGASY REPUBLIC		
A	M. Lucien ANDRIANTAHINA Conseiller à la Cour Suprême	Jan 18, 1975
C	M. Zafimahery RAFAMATANANTSOA Avocat Général à la Cour Suprême	Jan 18, 1975
A	M. Henri RAHARIJAONA Secrétaire d'Etat aux Affaires Etrangères	Jan 18, 1975
A	M. Justin RAKOTONIAINA Magistrat, membre du Conseil Supérieur des Institutions	Jan 18, 1975
C	M. Raymond RANJEVA Chargé de Cours à la Faculté de Droit et des Sciences Economiques de l'Université de Madagascar	Jan 18, 1975
A	M. Edilbert RAZAFINDRALAMBO Premier Président de la Cour Suprême	Jan 18, 1975
C	M. Rakotovao RAZAKABOANA Chargé de Cours d'Economie Politique à la Faculté de Droit de l'Université de Madagascar	Jan 18, 1975
C	M. TOAZARA Président du Conseil Supérieur des Institutions	Jan 18, 1975
MAURITANIA		
C A	M. Victor BERGER-VACHON † Professeur à la Faculté de Droit et des Sciences Economiques de Paris	Jul 31, 1973
C A	M. Pierre LAMPUE † Professeur honoraire à la Faculté de Droit et des Sciences Economiques de Paris	Jul 11, 1973
C A	M. Henry SOLUS † Professeur honoraire à la Faculté de Droit et des Sciences Economiques de Paris	Jul 11, 1973
C A	M. Georges VEDEL † Doyen honoraire, Professeur à la Faculté de Droit et des Sciences Economiques de Paris	Jul 11, 1973
MAURITIUS		
C A	Mr. Jean Marc DAVID, Q.C. Barrister	Feb 16, 1976
C A	Mr. A. Hamid MOOLLAN Barrister	Feb 16, 1976 (continued)

† Nationality: French.

Annex 3 (continued)

PANEL*	NAME** Title	Terminal Date of Designation***
MOROCCO		
C A	M. Mohamed BERNOUSSI Trésorier Général, Ministère des Finances	Jun 3, 1974
C A	M. Abdellaziz FILALI Premier Président de la Cour d'Appel de Fès	Jun 3, 1974
C A	M. Hassan HALOUI Inspecteur Général des Finances au Ministère des Finances	Jun 3, 1974
C A	M. Ahmed ZEGHARI Premier Président de la Cour d'Appel de Rabat	Jun 3, 1974
NETHERLANDS		
C	Prof. Mr. H. J. HOFSTRA Professor of Law, University of Leyden	Jun 26, 1974
C	Dr. M. W. HOLTROP Retired President, De Nederlandsche Bank N.V.	Jun 26, 1974
C A	Prof. Mr. P. LIEFTINCK Executive Director, International Monetary Fund	Jun 26, 1974
C	Mr. J. MEYNEN Chairman, Amsterdam-Rotterdam Bank	Jun 26, 1974
A	Prof. Dr. Pieter SANDERS Professor at the Law Faculty of the Erasmus University of Rotterdam	Jun 26, 1974
A	Prof. Mr. G. J. WIARDA President, Supreme Court of the Netherlands	Jun 26, 1974
A	Mr. C. R. C. WIJCKERHELD BISSDOM Barrister	Jun 26, 1974
NIGERIA		
C	Anofi S. GUOBADIA, Esq. Managing Director, Maiden Electronics Works Ltd.	Apr 1, 1974
A	Y. A. O. JINADU, Esq. Deputy Solicitor-General	Apr 1, 1974
C	Alhaji A. MAI-BORNU Director, Nigerian Tobacco Co. Ltd.	Apr 1, 1974
A	E. O. Adeyinka MORGAN, Esq., C.F.R. Retired Chief Justice	Apr 1, 1974
A	S. P. THOMAS, Esq. Retired Chief Justice	Apr 1, 1974
NORWAY		
C A	Mr. Ernst Fredrik ECKHOFF Supreme Court Judge	Jan 15, 1974
C A	Mr. Jens Chr. HAUGE Barrister of the Supreme Court	Jan 15, 1974
C A	Mr. Axel HEIBERG Supreme Court Judge	Jan 15, 1974
C A	Mr. Fredrik C. S. SEJERSTED Barrister of the Supreme Court	Jan 15, 1974
PAKISTAN		
C	Mr. Hatim A. ALAVI Chairman, Alavi Sons Ltd.	Jul 19, 1973
A	Mr. A. R. CHANGEZ Retired Judge	Jul 3, 1973
A	Mr. Malik Abdul HAMID ¹ Retired High Court Judge	Jul 4, 1979
C	Mr. Quazi Mohammad ISA ¹ Barrister at Law	Jul 4, 1979
C	Mr. Mohammad Afzal KHAN ¹ Retired High Court Judge	Jul 4, 1979

¹ Designation effective after June 30, 1973

PANEL*	NAME** Title	Terminal Date of Designation***
PAKISTAN (continued)		
C	Mr. Mumtaz MIRZA Retired Executive Director, International Bank for Reconstruction and Development	Jul 3, 1973
A	Mr. R. P. MUNSHI Retired Judge	Jul 3, 1973
SENEGAL		
A	M. Abdourahmane DIA Directeur de Cabinet au Ministère du Plan et du Développement	May 21, 1973
A	M. Hamet DIOP Directeur Général de la Banque Nationale de Développement	May 21, 1973
A	M. Kéba M'BAYE Premier Président de la Cour Suprême	May 21, 1973
A	M. Amadou SOW Directeur Général de l'Union Sénégalaise de Banque	May 21, 1973
SRI LANKA		
A	Mr. N. K. CHOKSY, Q.C. Industrialist	Jun 10, 1974
C	Mr. R. H. DE MEL Businessman	Jun 10, 1974
C	Mr. Tilak E. GOONERATNE High Commissioner for Sri Lanka in London	Jun 10, 1974
C	Mr. Chelliah LOGANATHAN Retired General Manager, Development Finance Company of Ceylon	Jun 10, 1974
A	Mr. M. C. SANSONI Retired Chief Justice, Supreme Court of Ceylon	Jun 10, 1974
A	Mr. N. SINNETAMBY Retired Justice, Supreme Court of Ceylon	Jun 10, 1974
C	Mr. Lionel A. WEERASINGHE Retired Auditor General of Ceylon	Jun 10, 1974
A	Mr. H. W. R. WEERASOORIYA Retired Justice, Supreme Court of Ceylon	Jun 10, 1974
SWEDEN		
A	Mr. Allan BJÖRKLUND Executive Vice President, Rederiaktiebolaget Nordstjernen	Jul 6, 1973
C	Mr. Gunnar GLIMSTEDT General Counsel International and Director of Aktiebolaget Svenska Kullagerfabriken	Jul 6, 1973
C	Mr. Ove KJELLGREN Vice President Administration, Loussavaara-Kiirunavaara AB	Jul 6, 1973
A	Mr. Gunnar LAGERGREN President, Court of Appeals for Western Sweden	Jul 6, 1973
C	Mr. Erik LEIJONHUFVUD (LIONHEAD) Special Adviser and Senior Vice President, Skandinaviska Enskilda Banken	Jul 6, 1973
A	Mr. Sten RUDHOLM President, Svea Court of Appeal	Jul 6, 1973
C	Mr. Sten SILJESTRÖM General Counsel and Vice President of Allmänna Svenska Elektriska Aktiebolaget	Jul 6, 1973
A	Mr. Ivan WALLENBERG President, Supreme Restitution Court for Berlin	Jul 6, 1973

(continued)

Annex 3 (continued)

PANEL*	NAME** Title	Terminal Date of Designation***
SWITZERLAND		
A	M. l'Ambassadeur R. L. BINDSCHIEDLER Jurisconsulte du Département Politique Fédéral	Oct 15, 1974
C	M. Heinrich HOMBERGER-LIECHTI Ancien Vice Président, Office Suisse d'Expansion Commerciale	Oct 15, 1974
C	M. le Ministre Robert KOHLI Ancien Secrétaire Général du Département Politique Fédéral	Oct 15, 1974
A	M. Pierre A. LALIVE Professeur à l'Université de Genève et à l'Institut Universitaire de Hautes Etudes Internationales	Oct 15, 1974
A	M. André PANCHAUD Ancien Juge Fédéral	Oct 15, 1974
C	M. Pierre Jean POINTET Professeur à l'Université de Neuchâtel	Oct 15, 1974
C	M. Eberhard REINHARDT Président de la Direction Générale du Crédit Suisse	Oct 15, 1974
A	M. Alfred E. VON OVERBECK Professeur et Recteur de l'Université de Fribourg	Oct 15, 1974
TOGO		
C A	Me Ayité D'ALMEIDA Avocat Défenseur	Sep 18, 1973
C A	Me Lucien OLYMPIO Magistrat	May 17, 1978
C A	Me Léonidas QUASHIE Magistrat	Sep 18, 1973
C A	Me Anani Ignacio SANTOS Avocat Défenseur	Sep 18, 1973
TUNISIA		
A	M. Moncef BEL HADJ AMOR Secrétaire Général au Ministère des Finances	Jan 29, 1979
C	M. Hassen BELKHODJA Président Directeur général de la Société Tunisienne de Banque	Jan 29, 1979
C	M. Moncef BELKHODJA Administrateur Délégué de la Société Nationale d'Investissement	Jan 29, 1979
C	M. Mohamed BOUSBIA Directeur Général de la Banque Centrale de Tunisie	Jan 29, 1979
C	M. Khaled CHAABOUNI Directeur des Investissements au Ministère du Plan	Jan 29, 1979
A	M. Hédi ENNIFER Président Directeur Général de la Société Tunisienne d'Assurance et de Réassurance	Jan 29, 1979
A	M. Kamel GORDAH Directeur des Conventions et du Contentieux de l'Etat	Jan 29, 1979
A	M. Mohamed SNOUSSI Conseiller Juridique et de Législation au Premier Ministère	Jan 29, 1979
UGANDA		
A	Mr. Godfrey L. BINAISA, Q.C. Barrister	Oct 30, 1973
A	Mr. Tom BURUKU Leaf Manager, B.A.T. (Uganda) Ltd.	Mar 28, 1979

PANEL*	NAME** Title	Terminal Date of Designation***
UGANDA (continued)		
C	Mr. Y. KYESIMIRA Lecturer in Economics, Makerere University College	Oct 30, 1973
A	Mr. C. MBOIJANA Barrister	Oct 30, 1973
C	Mr. D. J. K. NABETA Director, African Development Bank	Oct 30, 1973
C	Mr. Semei NYANZI Chairman, Uganda Development Corporation	Oct 30, 1973
C	Dr. J. J. OLOYA Special Lecturer in Agricultural Economics, Makerere University College	Oct 30, 1973
A	Mr. Gurdial SINGH Barrister	Oct 30, 1973
UNITED KINGDOM		
A	Mr. Maurice E. BATHURST, C.M.G., C.B.E., Q.C. Barrister	Apr 22, 1974
C	Mr. John G. BEEVOR, O.B.E. Financial Consultant	Apr 22, 1974
A	Sir John FOSTER K.B.E., Q.C., M.P. Barrister	Apr 22, 1974
A	Sheriff C. E. JAUNCEY, Q.C. Advocate	Apr 22, 1974
C	Sir Duncan OPPENHEIM Adviser, British-American Tobacco Co. Ltd.	Apr 22, 1974
C	Sir Hilton POYNTON, G.C.M.G. Retired Permanent Under Secretary of State, Colonial Office	Apr 22, 1974
C	The Hon. A. Maxwell STAMP Chairman, Maxwell Stamp Associates Ltd.	Apr 22, 1974
A	Lord TANGLEY Solicitor	Apr 22, 1974
UNITED STATES OF AMERICA		
C	The Honorable Horace BUSBY Management Consultant	Sep 22, 1973
A	The Honorable Michael V. DISALLE Attorney	Sep 22, 1973
A	The Honorable Leon JAWORSKI Immediate Past President, American Bar Association	Sep 22, 1973
C	The Honorable Robert M. McKINNEY Newspaper Publisher	Sep 22, 1973
A	The Honorable Soia MENTSCHIKOFF Professor, University of Chicago Law School	Sep 22, 1973
C	The Honorable Maxwell M. RABB Attorney	Sep 22, 1973
UPPER VOLTA		
C A	M. James LECARDEUR ¹ Inspecteur Général d'Etat	May 31, 1973
C A	M. Hyacinthe OUEDRAOGO Directeur du Développement Industriel, Ministère du Plan et des Travaux Publics	May 31, 1973
C A	M. K. Lazare SORE Directeur du Commerce, Ministère des Finances et du Commerce	May 31, 1973
C A	M. Charles S. TRAORE Président de la Cour Suprême	May 31, 1973

(continued)

¹ Nationality: French.

Annex 3 (continued)

PANEL*	NAME** Title	Terminal Date of Designation***
YUGOSLAVIA		
C A	Prof. Dr. Ksente BOGOEV Professor, Faculty of Economics, Skopje University	Jan 15, 1974
C A	Prof. Dr. Stojan CIGOJ Professor, Faculty of Laws, Ljubljana University	Jan 15, 1974
C A	Prof. Dr. Aleksandar GOLDŠTAJN Professor, Faculty of Laws, Zagreb University and Judge, Constitutional Court of Croatia	Jan 15, 1974
C A	Prof. Dr. Vladimir JOVANOVIĆ Professor, Faculty of Laws, Belgrade University	Jan 15, 1974

Resolutions of the Administrative Council

The following resolution was adopted by the Administrative Council at its Sixth Annual Meeting on September 28, 1972:

AC(6)/RES/20—APPROVAL OF THE ANNUAL REPORT

The Administrative Council

RESOLVES

To approve the Sixth Annual Report on the Operation of the Centre as set forth in the attachment to document AC/72/3.

The following resolution was considered by the Administrative Council at its Sixth Annual Meeting and was subsequently adopted by correspondence on October 19, 1972:

AC(6/C)/RES/21—ADOPTION OF BUDGET FOR FISCAL YEAR 1973

The Administrative Council

RESOLVES

To adopt, for the period July 1, 1972, to June 30, 1973, the budget of revenues and expenditures set forth in paragraph 1 of document AC/72/1.

Financial Statement

Expressed in United States dollars

YEAR ENDED JUNE 30, 1973

Receipts (Note)

Contribution of services and facilities provided by the International Bank for Reconstruction and Development	\$111,272
Sale of publications	2,313
	<u>\$113,585</u>

Expenditures (Note)

Staff personal services	\$ 47,314
Travel	3,007
Contractual services	55,645
Supplies and miscellaneous	1,549
Printing	6,070
	<u>\$113,585</u>

Note

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, Arbitral 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 \$111,272 is equal to the expenditures recorded by the Bank as incurred on behalf of the Centre.

The reported expenditures of the Centre 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.

At June 30, 1973, the Centre had no assets nor did it have any liabilities, except for an amount payable for contractual services, which will be met by the Bank pursuant to the Administrative Arrangements. The Centre's expenses which are attributable to Arbitration proceedings are borne by the parties in accordance with the Centre's Administrative and Financial Regulations. In accordance with these Regulations, the Secretary-General calls on the parties to make advance deposits from time to time to defray these expenses. These incoming payments and expenses are therefore not reflected in the budget or in the Financial Statement of the Centre. At June 30, 1973, there was one such pending Arbitration proceeding and the Centre held an advance deposit from the parties involved which was being used to cover expenses incurred by the Centre.

Report of Independent Accountants

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

In our opinion, the accompanying statement of receipts and expenditures (financial statement) presents fairly the information shown therein for the International Centre for Settlement of Investment Disputes for the year ended June 30, 1973 in conformity with the Administrative Arrangements 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.
July 30, 1973

Holiday Inns/Occidental Petroleum vs Government of Morocco

(Case ARB/72/1)

Procedural Data

The Request

December 27, 1971: A request for the institution of arbitration proceedings against the Government of Morocco, submitted by Holiday Inns, S.A., a national of Switzerland, and Occidental Petroleum Corporation, a national of the United States, acting in their own name and in the name and on behalf of Holiday Inns, Inc., as well as of Occidental Hotels of Morocco Inc., and HISA Marrakech, HISA Fes, HISA Tanger, and HISA Casablanca, is received at the Centre.

Registration

January 13, 1972: The Secretary-General registers the Request as having been made by Holiday Inns, S.A. and Occidental Petroleum Corporation, with a notation that these companies stated that they were acting in their own name and in the name and on behalf of certain other companies.

Constitution of the Tribunal.

March 15, 1972: Professor Paul Reuter (French), appointed by the Defendant Party, accepts his appointment as arbitrator.

March 23, 1972: Sir John Foster (British), appointed by the Requesting Party, accepts his appointment as arbitrator.

March 28, 1973: Judge Sture Petré (Swedish), appointed by the two other arbitrators, accepts his appointment as President of the Tribunal.

Proceedings

April 16, 1972: Preliminary Session of the Tribunal (without the parties being present) in The Hague.

April 20, 1972: Opening Session of the Tribunal at the seat of the Permanent Court of Arbitration in The Hague. The Tribunal fixed as time-limits for the written pleadings June 20, 1972 for the memorial of the Requesting Party and August 20, 1972 for the counter-memorial of the Defendant Party. The Requesting Party having announced its intention to submit a request for provisional measures pursuant to Article 47 of the Convention, the Tribunal granted the parties equal time for the submission of the request and the reply thereto.

May 16, 1972: The Request for Provisional Measures having been received by the Defendant Party on that date, the reply became due on June 11, 1972.

June 2, 1972: At the request of the Defendant Party the President of the Tribunal extends the time-limit for the reply to June 23, 1972. (The Defendant Party did not submit a written reply.)

- June 15, 1972: Upon a request of the Requesting Party for an extension of the time-limit for its memorial, the President of the Tribunal fixes new time-limits for the deposit of the memorial and counter-memorial at July 20, 1972 and October 20, 1972, respectively.
- July 1-2, 1972: Session of the Tribunal in Paris at the European Office of the World Bank. After oral argument by the parties the Tribunal, on July 2, 1972, recommended provisional measures to both parties. At the request of the Requesting Party the Tribunal fixed new time-limits for the written pleadings: until August 30, 1972 for the filing of the memorial and until January 1, 1973 for the counter-memorial.
- September 1, 1972: Memorial of the Requesting Party delivered to the Centre.
- December 29, 1972: Counter-memorial of the Defendant Party delivered to the Centre. In its counter-memorial the Defendant Party raised an objection to jurisdiction pursuant to Rule 41(1) of the Arbitration Rules.
- January 22, 1973: Procedural Order by the Tribunal suspending the proceedings on the merits in accordance with Rule 41(3) of the Arbitration Rules and fixing March 1, 1973, as the time-limit within which the Requesting Party could file observations on the Objection to Jurisdiction.
- March 2, 1973: At the request of the Requesting Party, the time-limit for its observations on the Objection to Jurisdiction is extended to April 13, 1973.
- April 13, 1973: The Requesting Party's observations on the Objection to Jurisdiction delivered to the Centre.
- May 19-20, 1973: Session of the Tribunal in Paris (without the parties being present). On May 20, 1973, the Tribunal made an Order, denying a request by the Defendant Party for oral argument, and allowing the parties to make further written submissions, the Defendant Party by June 6, 1973 and the Requesting Party by June 25, 1973.
- June 30-July 1, 1973: The parties having made their additional submissions within the fixed time-limits, the Tribunal convenes in Paris in order to decide on the Objection to Jurisdiction. On July 1, 1973 the Tribunal decided (i) that it was competent with respect to the dispute submitted to it; (ii) that Holiday Inns, S.A., Occidental Petroleum Corporation and Holiday Inns, Inc. were entitled to be parties to the proceedings; (iii) that HISA Marrakech, HISA Fes, HISA Tanger and HISA Casablanca were not entitled to be parties to the proceedings; (iv) that the question whether Occidental Hotels of Morocco, Inc. was entitled to be a party to the proceedings was joined to the merits; and (v) that the parties should submit a reply and rejoinder, respectively, on the merits by September 14, 1973 for the Requesting Party and November 30, 1973 for the Defendant Party.

Legal Bibliography Relating to the Centre

The following publications concerning the Centre, in addition to those listed in the first six Annual Reports, have come to the attention of the Secretariat:

A. Broches

"The Convention on the Settlement of Investment Disputes between States and Nationals of Other States"

Recueil des Cours (Hague Academy of International Law), Vol. 136, II, pp. 331-410 (1972).

Gerd Langer

"Das Weltbank-Übereinkommen zur Beilegung von Investitionsstreitigkeiten"

Aussenwirtschaftsdienst des Betriebs-Beraters, Heft 7, pp. 321-327 (Juli 1972).

Gerd Langer

"Das Weltbank-Übereinkommen zur Beilegung von Investitionsstreitigkeiten zwischen Staaten und Angehörigen anderer Staaten"

Handbuch der Entwicklungshilfe, 98. Lieferung (Dezember 1972).

Arshad Masood

"Jurisdiction of the International Centre for Settlement of Investment Disputes"

Journal of The Indian Law Institute, Vol. 14, pp. 119-140 (1972).

Jörg Pirrung

"Das Weltbank-Übereinkommen für Investitionsstreitigkeiten vom 18. März 1965"

Die Aktiengesellschaft, No. 12, pp. 365-373 (Dezember 1972).

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