

RESOLUTION 2

RELATING TO THE ESTABLISHMENT OF THE SUPERVISORY AUTHORITY OF THE INTERNATIONAL REGISTRY FOR MINING, AGRICULTURAL AND CONSTRUCTION EQUIPMENT

THE DIPLOMATIC CONFERENCE FOR THE ADOPTION OF THE DRAFT PROTOCOL TO THE CONVENTION ON INTERNATIONAL INTERESTS IN MOBILE EQUIPMENT ON MATTERS SPECIFIC TO MINING, AGRICULTURAL AND CONSTRUCTION EQUIPMENT

HAVING ADOPTED the Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Mining, Agricultural and Construction Equipment (the Protocol);

HAVING REGARD to Article XIV(1) of the Protocol;

MINDFUL THAT the Convention on International Interests in Mobile Equipment (the Convention), opened to signature in Cape Town on 16 November 2001;

IN LIGHT OF the adoption by the Conference of Resolution 1 relating to the setting up of the Preparatory Commission for the establishment of the International Registry for mining, agricultural and construction equipment;

CONSIDERING the active participation in the preparatory work and at the Diplomatic Conference by the observer representing the International Finance Corporation (IFC) of the World Bank Group, and in the light of preliminary consultations with the said international financial institution

RESOLVES:

TO INVITE the governing bodies of the IFC to accept the functions of Supervisory Authority upon or after the entry into force of the Protocol, to take the necessary action in this regard, as appropriate, and to inform the Secretary-General of UNIDROIT accordingly;

TO INVITE the Preparatory Commission, to be established in light of the adoption by the Conference of Resolution 1, to consider the appointment of another international Organisation or entity as Supervisory Authority upon or after the entry into force of the Protocol, in the event that the IFC expressly decides not to become the Supervisory Authority or no express confirmation has been received within 6 months from the adoption of this Protocol;

TO INVITE the Supervisory Authority to establish a Commission of Experts consisting of not more than 15 members appointed by the Supervisory Authority from among persons nominated by the Signatory and Contracting States to the Protocol, having the necessary qualifications and experience, with the task of assisting the Supervisory Authority in the discharge of its functions.