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August 15, 1975

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 ninth Annual Report covers the fiscal year July 1, 1974 to June 30, 1975.

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 steady growth of ICSID's role on the international investment scene, noted in earlier annual reports, has continued during 1974/75. The year under review has seen further progress in the fulfillment of the Centre's objectives.

The Centre's membership continued to expand. The investment community has shown a growing awareness of the advantages of providing for recourse to the procedures established by the Convention in the event that international investment disputes cannot be resolved through negotiation or other amicable means. This growing awareness is evidenced by the ever-increasing number of investment arrangements in which the parties have accepted the jurisdiction of ICSID. The Secretariat of the Centre has continued to encourage the use of the Centre's facilities and is regularly being requested to assist investors and host countries in making provision for submission to the jurisdiction of ICSID. The five disputes submitted to the Centre have reached different procedural stages, but no final award has yet been rendered. As regards the Centre's investment legislation project, it is proceeding on schedule.

Signatures and Ratifications
During 1974/75 the Convention was signed successively by Romania, The Gambia and Australia, and ratified by The Gambia. As of June 30, 1975, 71 States had signed the Convention and 66 States had deposited their instruments of ratification.

The Centre was approached by officials of several countries, sometimes following requests from investment circles or industrialists in these countries, for the purpose of exploring the possibility of joining ICSID. Some Governments stated their intention to submit the Convention for parliamentary approval and asked the Centre for specific information on the steps required for signature and ratification of the Convention.

A tabulation of the Contracting States and other signatories of the Convention appears in Annex 1.

Information Activities
The activities of the Centre's Secretariat, as in the past years, consisted in great part in furnishing, on a wide-scale, information on the use of the Centre's facilities. Such activities ranged from discussions with Governments of States desirous to become members of ICSID to the distribution of general information material and the furnishing of specific advice to interested parties. Although the Centre's procedures are already accepted by large segments of the investment community as the most suitable means of settling disputes, further efforts will be required to make the Centre better known among potential users. The Centre has noted with satisfaction that public and private groups concerned with international investment have requested extensive documentation for further distribution by these groups among interested parties.

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In addition to distributing information material to an ever increasing number of interested parties, members of the Secretariat have initiated or participated in discussions at various levels for the purpose of further stimulating interest in the Centre's disputes settlement procedures. The Secretariat has many contacts with public and private entities and a number of symposia, seminars and other conferences have been devoted to or have included discussions of the Centre's procedures.

1 A list of the Publications of ICSID (Document ICSID/7) is available on request.
The Secretary-General spoke at the Tenth Commonwealth Mining and Metallurgical Congress in Ottawa in September 1974, on the subject of Foreign Investment and the Mining Sector in the Developing Countries, and at the Conference on International Commercial Arbitration, held in London in October 1974 under the auspices of the British Institute of International and Comparative Law, on the subject of Arbitration in Investment Disputes. He participated in symposia on the Prevention and Solution of Economic Conflicts, held in Menton (France) in October 1974 and June 1975 under the auspices of the Académie Mondiale pour la Paix, and in the 56th Meeting of the International Law Association and the Fifth International Arbitration Congress, both held in New Delhi in January 1975. He also lectured on International Economic Conflicts and their Solution at the regional session for Central America and the Caribbean of the Hague Academy of International Law, held in Caracas in March 1975.

Advance Acceptance of the Jurisdiction of the Centre

The confidence which prospective parties to investment arrangements place in the Centre's procedures has a clear impact on many investment decisions. The Secretariat has noted a significant increase in the number of inquiries from parties about to enter into investment agreements. The response of the Centre has frequently included specific advice with respect to the applicability of the Centre's jurisdiction to particular features of transactions under consideration and the most suitable way of providing for submission to the Centre of disputes which might arise out of such transactions. It may be useful in this connection to stress once again that, since the Centre is an institution of limited jurisdiction, care should be exercised to draw provisions for consent to conciliation or arbitration in such a way as to fulfill all necessary jurisdictional requirements. The Centre has prepared a set of model clauses for use in international investment agreements which may be helpful in this respect. In addition, the Secretariat stands ready to assist parties in the formulation of clauses for more complicated investment agreements so that proper and effective use may be made of the Convention.

Investors from non-member countries and parties proposing to invest in non-member countries have repeatedly approached the Centre to inquire whether they could make use of the mechanisms laid down in the Convention and the Arbitration Rules. In such circumstances, the Centre frequently advised the parties to provide for arbitration as much as possible in accordance with those mechanisms. Sometimes such alternative procedures are resorted to pending accession by the States concerned to the Convention and the availability of the Centre's jurisdiction to the parties involved.

As was reported in previous Annual Reports, a number of bilateral treaties for the protection and promotion of foreign investments and investment laws of host countries provide for the acceptance of the jurisdiction of the Centre as a means of settling disputes. A list of such treaties and laws which was drawn up with the cooperation of Contracting States is set forth in Annex 4 to this Report.

Submission of Disputes to the Centre

1. Holiday Inns/Occidental Petroleum vs Government of Morocco

Relevant data concerning the progress of this case, which was registered by the Centre in 1972, were presented in the Seventh

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2 Document ICSID/5.
3 The list is also set forth in Document ICSID/9.
and Eighth Annual Reports. In view of the complexity of the questions of law and fact raised in the written proceedings, the Tribunal decided that certain issues were to be presented seriatim at successive stages of the oral proceedings. Hearings were held in Paris on August 22 to 25, 1974, followed by an interim decision of the Tribunal on September 23, 1974, and on November 16 and 17, 1974, followed by a further interim decision of the Tribunal on January 19, 1975. A third set of hearings were held in Paris on February 19 to 22, and April 9, 12 and 13, 1975. The Tribunal is presently deliberating on the submissions made at these hearings.

2. Adriano Gardella SpA vs Government of Ivory Coast

As was reported in the Eighth Annual Report, this case was registered by the Centre in March 1974. The Arbitral Tribunal was constituted by both parties and its constitution was completed on October 7, 1974. The Arbitral Tribunal is composed of Me. Edouard Zellweger, appointed by the claimant, and Me. Dominique Poncet, appointed by the respondent, as members, and Mr. André Panchaud, appointed by agreement of the parties, as President. All three are of Swiss nationality and the place of proceedings is Geneva. After a preliminary meeting on October 21, 1974, the Tribunal met with the representatives of the parties on November 25, 1974, and fixed time limits for the filing of a memorial and a counter-memorial respectively. These written pleadings having been duly filed, the Tribunal met on April 17, 1975, for deliberations and ordered the submission by the claimant of a reply by June 5, 1975, later postponed to July 10, 1975, and by the respondent of a rejoinder by September 9, 1975.


As was reported in the Eighth Annual Report, these cases were registered by the Centre in June 1974. Each of the claimants appointed Mr. Elihu Lauterpacht (British) as arbitrator. Jamaica did not appoint an arbitrator. As the Tribunals had not been constituted within 90 days of the date of dispatch by the Secretary-General of the notice of registration to the parties, each of the claimants, on November 8, 1974, requested the Chairman of the Administrative Council, pursuant to Article 38 of the Convention and Arbitration Rule 4, to appoint two arbitrators and to designate an arbitrator as the President of the Tribunal. The Chairman, after consultations in accordance with Arbitration Rule 4(2), appointed Mr. Jorgen Trolle (Danish) and Mr. Fuad Rouhani (Iranian) as arbitrators, and designated Mr. Trolle as the President of the Tribunal in each of the cases. The Tribunals were constituted on December 16, 1974. However, Mr. Elihu Lauterpacht, upon assuming his duties as Legal Adviser of the Department of Foreign Affairs of the Government of Australia, resigned with the Tribunals' consent given on February 3, 1975. Each of the claimants then appointed Sir Michael Kerr (British) as arbitrator to the respective Tribunals. The Tribunals were reconstituted on March 10, 1975.

On April 2, 1975, the three Tribunals held their first session to which the parties had been convened at the Seat of the Centre. Jamaica did not appear and was not represented at this session. On April 3, 1975, the Tribunals issued procedural orders pursuant to which (i) each claimant was to file by May 4, 1975, a memorial stating the nature of its claim and the relief sought, and pre-
senting a full argument on jurisdiction, and (ii) Jamaica was to file counter-memorials by June 11, 1975. The memorials were duly filed, but no counter-memorials were received by the Centre. The Tribunals will meet in Paris for deliberations on July 5, 1975.

Investment Laws of the World

The Centre's investment legislation project, in the form of a loose-leaf service prepared by the Centre, is being published and sold commercially by Oceana Publications, Inc. of Dobbs Ferry, New York. The service 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 computer-prepared and coded in such a way as to provide for uniformity of treatment of the countries covered in the publication. The material is arranged by titles and has concordance tables with cross-references. It is periodically updated and supplemented as necessary with the assistance of a network of national correspondents. The publication is initially limited to 52 developing countries that are parties to the Convention. Seven volumes are now projected of which the first five are already available from the publisher. They include Afghanistan, Botswana, Burundi, Cameroon, Chad, Dahomey, Gabon, Ghana, Indonesia, Ivory Coast, Jamaica, Jordan, Kenya, Korea, Liberia, Malagasy Republic, Malaysia, Mauritania, Morocco, Nepal, Niger, Nigeria, Pakistan, Senegal, Singapore, Somalia, Swaziland, Taiwan, Tunisia, Uganda, Yugoslavia, Zaire and Zambia. Volume VI, scheduled for publication in September 1975, will include Congo, Central African Republic, Egypt, Sri Lanka, Togo and Upper Volta.

Eighth Annual Meeting of the Administrative Council; Subsequent Action by the Council

The Eighth Annual Meeting of the Administrative Council of the Centre took place on October 3, 1974, 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 reelected Ms. A. Broches to the post of Secretary-General, to serve until the 1980 Annual Meeting of the Administrative Council of the Centre, and determined the conditions of his service; approved the Eighth Annual Report on the operation of the Centre; and approved the budget for fiscal year 1975. On February 28, 1975, the Administrative Council adopted by correspondence an amendment to the Administrative and Financial Regulations of the Centre. The relevant resolutions are reproduced in Annex 5.

Action by Contracting States Pursuant to the Convention

Pursuant to Article 13 of the Convention, each Contracting State may designate up to four persons to serve on each of the two Panels maintained by the Centre, and the Chairman of the Administrative Council may designate up to ten persons to each Panel. Forty States, as well as the Chairman, have made designations, and the Panel of Conciliators now contains 134 names and the Panel of Arbitrators 138. A list of the members of both Panels is set forth in Annex 3. The Centre has reminded States which have not yet done so to make designations to the Panels in order to offer the widest possible

The Centre has been informed that Kaiser Bauxite Company, and Reynolds Jamaica Mines and Reynolds Metals Company each have signed Heads of Agreement with the Government of Jamaica which provide that, upon satisfaction of specified conditions, they will discontinue the arbitration proceedings brought by them before the Centre.

6The Centre has reminded States which have not yet done so to make designations to the Panels in order to offer the widest possible

The list is also set forth in Document ICSID/10, dated May 15, 1975.
choice of qualified persons to parties to litigation, and to the Chairman of the Administrative Council if he is called upon to appoint conciliators or arbitrators.

There have also been further designations under Article 54(2) of the Convention of a competent court or other authority to which requests for recognition or enforcement of arbitral awards rendered pursuant to the Convention are to be furnished. Forty six States have so far notified the Centre of such designations.

Pursuant to Administrative and Financial Regulation 19, a list has been prepared indicating for each Contracting State:

(a) the date on which the Convention entered into force with respect to it;
(b) any territories excluded pursuant to Article 70 of the Convention and the dates on which the notice of exclusion and any modification of such notice were received by the depositary;
(c) any designation, pursuant to Article 25(1) of the Convention, of constituent subdivisions or agencies to whose investment disputes the jurisdiction of the Centre extends;
(d) any notification, pursuant to Article 25(3) of the Convention, that no approval by the State is required for the consent by a constituent subdivision or agency to the jurisdiction of the Centre;
(e) any notification, pursuant to Article 25(4) of the Convention, of the class or classes of disputes which the State would or would not consider submitting to the jurisdiction of the Centre;
(f) the competent court or other authority for the recognition and enforcement of arbitral awards, designated pursuant to Article 54(2) of the Convention;
(g) any legislative or other measures taken, pursuant to Article 69 of the Convention, for making its provisions effective in the territories of the State and communicated by the State to the Centre.

This list, which is being supplemented periodically, is available upon request from the Secretariat of the Centre.

Finance
The Financial Statement of the Centre for Fiscal Year 1975 is set forth in Annex 6. 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, 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 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 from time to time to make advance deposits to defray the expenses of the proceedings.

Bibliography
Annex 7 sets forth an addition to the bibliography of legal studies on the Convention and the Centre presented in the previous Annual Reports.

A consolidated bibliography, which includes publications containing the texts of the Convention and the Institution, Conciliation and Arbitration Rules, and books, articles and reports concerning the Convention and the Centre, is available from the Centre on request.

Document ICSID/8, revised as of September 15, 1974.

The text of which is set forth in Annex 5 of the First Annual Report, in relation to AC(IM)/RES/3.
List of Contracting States and Other Signatories of the Convention
(As of June 30, 1975)

The 71 States listed below have signed the Convention on the dates indicated. The names of the 66 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.

<table>
<thead>
<tr>
<th>State</th>
<th>Signature</th>
<th>Deposit of Ratification</th>
<th>Entry into Force of Convention</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australia</td>
<td>Mar 24, 1975</td>
<td></td>
<td></td>
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<tr>
<td>CHINA</td>
<td>Jan 13, 1966</td>
<td>Dec 10, 1968</td>
<td>Jan 9, 1969</td>
</tr>
<tr>
<td>Ethiopia</td>
<td>Sep 21, 1965</td>
<td></td>
<td></td>
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<tr>
<td>GAMBIA, THE</td>
<td>Oct 1, 1974</td>
<td>Dec 27, 1974</td>
<td>Jan 26, 1975</td>
</tr>
<tr>
<td>GERMANY</td>
<td>Jan 27, 1966</td>
<td>Apr 18, 1969</td>
<td>May 18, 1969</td>
</tr>
<tr>
<td>GREECE</td>
<td>Mar 16, 1966</td>
<td>Apr 21, 1969</td>
<td>May 21, 1969</td>
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<tr>
<td>Ireland</td>
<td>Aug 30, 1966</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MALAGASY REPUBLIC</td>
<td>Jun 1, 1966</td>
<td>Sep 6, 1966</td>
<td>Oct 14, 1966</td>
</tr>
</tbody>
</table>

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 Faroe 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

<table>
<thead>
<tr>
<th>State</th>
<th>Signature</th>
<th>Deposit of Ratification</th>
<th>Entry into Force of Convention</th>
</tr>
</thead>
<tbody>
<tr>
<td>NEPAL</td>
<td>Sep 28, 1965</td>
<td>Jan 7, 1969</td>
<td>Feb 6, 1969</td>
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<tr>
<td>New Zealand</td>
<td>Sep 2, 1970</td>
<td></td>
<td></td>
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<tr>
<td>Romania</td>
<td>Sep 6, 1974</td>
<td></td>
<td></td>
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<td>SENEGAL</td>
<td>Sep 26, 1966</td>
<td>Apr 21, 1967</td>
<td>May 21, 1967</td>
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<tr>
<td>SUDAN</td>
<td>Mar 15, 1967</td>
<td>Apr 9, 1973</td>
<td>May 9, 1973</td>
</tr>
<tr>
<td>UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND</td>
<td>May 26, 1965</td>
<td>Dec 19, 1966</td>
<td>Jan 18, 1967</td>
</tr>
</tbody>
</table>

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, 1975)

<table>
<thead>
<tr>
<th>Contracting State</th>
<th>Representative</th>
<th>Alternate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Afghanistan</td>
<td>Fazal Haque Khaligyar</td>
<td>Mohammed Sarwar Haidar</td>
</tr>
<tr>
<td>Austria</td>
<td>Hannes Androsch</td>
<td>Walter Neudörfer</td>
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<tr>
<td>Belgium</td>
<td>W. De Clercq</td>
<td>Cecil de Strycer</td>
</tr>
<tr>
<td>Botswana</td>
<td>M. D. Mokama</td>
<td>Q. K. J. Masire</td>
</tr>
<tr>
<td>Burundi</td>
<td>Gabriel Mpozagara</td>
<td>Jean Ndimurukundo</td>
</tr>
<tr>
<td>Cameroon</td>
<td>Abdoulaye Maikano</td>
<td>Ahmedou Bello</td>
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<tr>
<td>Central African Republic</td>
<td>Jean Paul Mokodopo</td>
<td>Joseph Moutou-Mondziao</td>
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<td>Chad</td>
<td>Abdoulaye Lamana</td>
<td>Mahamat Farris</td>
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<tr>
<td>China</td>
<td>Kwoh-Ting Li</td>
<td>Chun-Heng Tu</td>
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<td>Congo, People’s Republic</td>
<td>Spears</td>
<td>Daniel Obela</td>
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<tr>
<td>Afghanistan</td>
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<td>Mohammed Sarwar Haidar</td>
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<tr>
<td>Congo, People’s Republic</td>
<td>Spears</td>
<td>Daniel Obela</td>
</tr>
</tbody>
</table>

*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.

*Appointment effective after June 30, 1975.
**Annex 3**  
List of the Members of the Panels of Conciliators and Arbitrators  
(As of June 30, 1975)

## PART I. Designating Authority: Contracting State

<table>
<thead>
<tr>
<th>CONTRACTING STATE</th>
<th>NAME**</th>
<th>TITLE</th>
<th>Terminal Date of Designation***</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AUSTRIA</strong></td>
<td>Dr. Ladislaus BLASCHEK</td>
<td>Bundeskammer der gewerblichen Wirtschaft</td>
<td>Jul 3, 1978</td>
</tr>
<tr>
<td></td>
<td>Dr. Helmut HASCHEK</td>
<td>Chairman, Board of Management, Oesterreichische Kontrollbank AG</td>
<td>Jul 3, 1978</td>
</tr>
<tr>
<td></td>
<td>Dr. Demetre KALUSSIS</td>
<td>Professor of the Hochschule fuer Welthandel</td>
<td>Jul 3, 1978</td>
</tr>
<tr>
<td></td>
<td>Dr. Werner MELIS</td>
<td>Director, Austrian Federal Economic Chamber</td>
<td>Jul 3, 1978</td>
</tr>
<tr>
<td></td>
<td>Dr. Wolfgang OEHLER</td>
<td>Chief Manager, International Division, Oesterreichische Laenderbank AG</td>
<td>Jul 3, 1978</td>
</tr>
<tr>
<td></td>
<td>Dr. Philipp RIEGER</td>
<td>Board of Directors, Austrian National Bank</td>
<td>Jul 3, 1978</td>
</tr>
<tr>
<td></td>
<td>Dr. Nikolaus SCHMIDT-CHIARI</td>
<td>Director, Creditanstalt-Bankverein</td>
<td>Jul 3, 1978</td>
</tr>
<tr>
<td></td>
<td>Dr. Fritz SCHOENHERR</td>
<td>Professor at the University of Vienna</td>
<td>Jul 3, 1978</td>
</tr>
<tr>
<td><strong>BELGIUM</strong></td>
<td>Baron H. ANSIAUX</td>
<td>Gouverneur honoraire de la Banque Nationale de Belgique</td>
<td>May 20, 1977</td>
</tr>
<tr>
<td></td>
<td>M. Paul CALLEBAUT</td>
<td>Président de la Société Nationale de Crédit à l'Industrie</td>
<td>Dec 28, 1978</td>
</tr>
<tr>
<td></td>
<td>M. André DEQUAE</td>
<td>Ancien Ministre, Président de la Chambre des Représentants</td>
<td>Dec 28, 1978</td>
</tr>
<tr>
<td></td>
<td>M. Franz DE VOGHEL</td>
<td>Président de l'Institut de Réescompte et de Garantie</td>
<td>May 20, 1977</td>
</tr>
<tr>
<td></td>
<td>M. Robert HENRION</td>
<td>Ancien Ministre, Président de la Société Générale de Banque</td>
<td>May 20, 1977</td>
</tr>
<tr>
<td></td>
<td>M. Maurit de NAESSENS</td>
<td>Administrateur Délégué, Directeur Général de la Banque de Paris et des Pays-Bas, Belgique</td>
<td>Dec 28, 1978</td>
</tr>
<tr>
<td></td>
<td>M. Jean REY</td>
<td>Ministre d'Etat et Président de la Cour d'Arbitrage de la Chambre de Commerce Internationale</td>
<td>May 20, 1977</td>
</tr>
<tr>
<td></td>
<td>Baron J. VAN HOUTTE</td>
<td>Ministre d'Etat et Ancien Premier Ministre</td>
<td>May 20, 1977</td>
</tr>
<tr>
<td><strong>CENTRAL AFRICAN REPUBLIC</strong></td>
<td>M. Victor BOUCHER</td>
<td>Directeur Général du Commerce et de l'Industrie</td>
<td>Aug 28, 1980</td>
</tr>
<tr>
<td></td>
<td>M. Celestin GAOMBALET</td>
<td>Directeur au Commissariat au Trésor Public</td>
<td>Aug 28, 1980</td>
</tr>
<tr>
<td></td>
<td>M. Michel GRISS-BEMBE</td>
<td>Procureur Général près de la Cour Suprême (Ministère de la Justice et du Travail)</td>
<td>Aug 28, 1980</td>
</tr>
</tbody>
</table>

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* 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.
<table>
<thead>
<tr>
<th>CONTRACTING STATE</th>
<th>NAME**</th>
<th>Terminal Date of Designation**</th>
</tr>
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| MAURITANIA | M. Victor BERGER-VACHON  |
|           | Professeur à la Faculté de Droit et des Sciences Économiques de Paris  |
|           | M. Pierre LAMPUE  |
|           | Professeur honoraire à la Faculté de Droit et des Sciences Economiques de Paris  |
|           | M. Henry SOLUS  |
|           | Professeur honoraire à la Faculté de Droit et des Sciences Economiques de Paris  |
|           | M. Georges VEDEL  |
|           | Professeur à l'Université de Droit, d'Économie et de Sciences Sociales de Paris  |

| MAURITIUS | Mr. Jean Marc DAVID, Q.C.  |
|           | Barrister  |
|           | Mr. A. Hamid MOOLLAN  |
|           | Barrister  |

| MOROCCO | M. Bensalem AHMED  |
|         | Trésorier Général, Ministère des Finances  |
|         | M. Abdellaziz FILLALI  |
|         | Premier Président de la Cour d'Appel de Casablanca  |
|         | M. Othmane SLIMANI  |
|         | Secrétaire Général du Ministère des Finances  |
|         | M. Ahmed ZEGHARI  |
|         | Premier Président de la Cour Spéciale de Justice  |

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|            | Dr. M. W. HOLTROP  |
|            | Retired President, De Nederlandsche Bank N.V.  |
|            | Prof. Dr. P. KUIN  |
|            | Professor at Erasmus University, Rotterdam  |
|            | Prof. Mr. P. LIEFTINCK  |
|            | Executive Director, International Monetary Fund  |
|            | Prof. Dr. Pieter SANDERS  |
|            | Professor at the Law Faculty of the Erasmus University of Rotterdam  |
|            | Prof. Dr. J. C. SCHULTSZ  |
|            | Professor at Erasmus University, Rotterdam  |

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<td>A E. O. Adeyinka MORGAN, Esq., C.F.R. President, Gambia Court of Appeal</td>
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### Annex 3 (continued)

#### CONTRACTING STATE NAME**

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#### UNITED STATES OF AMERICA

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#### UPPER VOLTA

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#### YUGOSLAVIA

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### PART II. Designating Authority: Chairman of the Administrative Council

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1 Nationality: French.
2 Nationality: Iranian.
Annex 4
Provisions Relating to ICSID in International Agreements and National Laws
(As of June 30, 1975)

PART I: Provisions Relating to ICSID in International Agreements

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<td>I.L.W. (Indonesia)</td>
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<td>(Belgium) Aug. 31, 1972, p. 9449</td>
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France/Egypt
(see Egypt/France)

*I.L.W. refers to "Investment Laws of the World", in English and French, prepared by ICSID, published by Oceana Publications, Dobbs Ferry, N.Y., and dealing on a country-by-country basis with laws and international agreements affecting investments.
### Annex 4 (continued)

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"I.L.W. refers to "Investment Laws of the World", in English and French, prepared by ICSID, published by Oceana Publications, Dobbs Ferry, N.Y., and dealing on a country-by-country basis with laws and international agreements affecting investments."
## Annex 4 (continued)

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<th>Parties to Treaty</th>
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| Singapore/Netherlands  
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| Singapore/ United Kingdom | Promotion and Protection of Investments | English | I.L.W. (Singapore)  
(to be published) | | |
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(see Netherlands/ Uganda) | | | | | |
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(see Singapore/ United Kingdom) | | | | | |
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*I.L.W. refers to "Investment Laws of the World", in English and French, prepared by ICSID, published by Oceana Publications, Dobbs Ferry, N.Y., and dealing on a country-by-country basis with laws and international agreements affecting investments.*
PART II: Provisions Relating to ICSID in National Laws

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<td>June 19, 1974 Arabic</td>
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Resolutions of the Administrative Council

The following resolutions were adopted by the Administrative Council at its Eighth Annual Meeting on October 3, 1974:

AC(8)/RES/25—ELECTION OF THE SECRETARY-GENERAL
The Administrative Council
RESOLVES
(a) that Mr. Broches be re-elected to the post of Secretary-General for a full term of six years, that is, until the 1980 Annual Meeting of the Administrative Council of the Centre;
(b) that he be permitted to continue his employment by the World Bank Group;
(c) that while so employed he receive no remuneration from the Centre.

AC(8)/RES/27—APPROVAL OF THE ANNUAL REPORT
The Administrative Council
RESOLVES
To approve the Eighth Annual Report on the Operation of the Centre as set forth in the attachment to document AC/74/5.

AC(8)/RES/28—ADOPTION OF BUDGET FOR FISCAL YEAR 1975
The Administrative Council
RESOLVES
To adopt, for the period July 1, 1974 to June 30, 1975, the budget of revenues and expenditures set forth in paragraph 1 of document AC/74/2.

The following resolution was adopted by the Administrative Council by correspondence on February 28, 1975:

AC(C)/RES/29—AMENDMENT TO THE ADMINISTRATIVE AND FINANCIAL REGULATIONS OF THE CENTRE (DOCUMENT ICSID/4, PART A)
The Administrative Council
RESOLVES
To adopt, with effect from January 1, 1975, the following amendment to the Administrative and Financial Regulations of the Centre:
Amend paragraph (1) of Regulation 13 of the Administrative and Financial Regulations of the Centre to read as follows:
“(1) Unless otherwise agreed pursuant to Article 60(2) of the Convention, and in addition to receiving reimbursement for any direct expenses reasonably incurred, each member of a Commission, a Tribunal or an ad hoc Committee appointed from the Panel of Arbitrators pursuant to Article 52(3) of the Convention (hereinafter referred to as “Committee”) shall receive:
(a) a fee not exceeding US $350 per day for each day on which he participates in meetings of the body of which he is a member;
(b) a fee not exceeding US $350 for the equivalent of each eight hour day of other work performed in connection with the proceedings;
(c) in lieu of the reimbursement of subsistence expenses when away from his normal place of residence, a per diem allowance not exceeding the amount which shall be established from time to time for the Executive Directors of the Bank.

The amounts stated in paragraphs (a) and (b) above may be increased or decreased by the Secretary-General, with the approval of the Chairman, in order to take account of monetary changes and changes in the cost of living but such increase or decrease shall not be made more than once a year, for the first time on or after January 1, 1976.”

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Annex 6

Financial Statement
Expressed in United States dollars

YEAR ENDED JUNE 30, 1975

Expenditures on behalf of Centre by International Bank for Reconstruction and Development:

Staff personal services ........................................................................................................ $115,334
Contractual services and travel .......................................................................................... 35,854
Printing .................................................................................................................................. 12,543
Supplies and miscellaneous ................................................................................................. 2,440
Representation .................................................................................................................... 374

Less: Reimbursements by Centre from sales of publications and registration fees .......... (5,890)

Contribution of services to Centre by International Bank for Reconstruction and Development (160,655)

Advances to Centre from parties to arbitration proceedings and International Bank for Reconstruction and Development ............... 185,031
Disbursements by Centre for fees and expenses for arbitration proceedings .......... (107,366)
Excess of receipts over disbursements ............................................................................. 77,665
Fund balance, beginning of year ..................................................................................... 3,069

Fund balance, end of year ................................................................................................ $ 80,734

Fund balance represented by cash advances from:
Parties to arbitration proceedings ................................................................................. 42,657
International Bank for Reconstruction and Development ............................................. 38,077

$ 80,734

Note

The Memorandum of Administrative Arrangements between the Centre and the International Bank for Reconstruction and Development (the Bank) 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 reported expenditures on behalf of the Centre represent the value of the services provided by the Bank and 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.

The Bank has not made a direct cash contribution to the Centre. The reported contribution of $160,655 is equal to the value of services provided by the Bank on behalf of the Centre, less reimbursements by the Centre from its sale of publications and registration fees.

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 with the Centre from time to time to defray these expenses. At June 30, 1975, there were five such pending arbitration proceedings for which tribunals have been constituted and for which the Centre held advance deposits from the parties involved which were 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 financial statement presents fairly the information shown therein for the International Centre for Settlement of Investment Disputes for the year ended June 30, 1975, 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.

Washington, D.C. PRICE WATERHOUSE & CO.
July 25, 1975
Legal Bibliography Relating to the Centre

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

C. F. Amerasinghe
"Jurisdiction Ratione Personae under the Convention on the Settlement of Investment Disputes between States and Nationals of Other States"
British Yearbook of International Law (1974)

Joy Cherian
Investment Contracts and Arbitration — The World Bank: Convention on the Settlement of Investment Disputes
A. W. Sijthoff — Leyden (1975)