



**EUROPEAN COMMISSION**

Directorate-General for Trade

Directorate F - WTO, Legal Affairs and Trade in Goods  
**Dispute Settlement and Legal Aspects of Trade Policy**

Brussels, 18 December 2017

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**MEETING REPORT**

**Subject: First meeting of UNCITRAL Working Group III on ISDS reform**

The first meeting of the United Nations Commission on International Trade Law (UNCITRAL) Working Group III, tasked with the mandate to examine a possible reform of the current Investor-State Dispute Settlement (ISDS) and eventually to create a multilateral investment court took place on 27 November to 1 December 2017 in Vienna.

There was very good attendance to the meeting, with almost 230 delegates from around 80 governments and some 30 interested organisations. Most delegations attended with an open mind and were willing to engage, providing for generally constructive discussions throughout the week.

**Election of the chair, substantive discussions and adoption of the report**

The meeting started with the election of a chair. In the absence of a consensus candidate on Monday, a vote on Tuesday morning was resolved in favour of the Canadian candidate, [redacted] [Arts. 4.1(a) and 4(3)]

[redacted] The Singaporean candidate was appointed rapporteur.

Substantive discussions ensued on the basis of the first step of the Working Group mandate (i.e. to identify ISDS concerns) and of the paper prepared by UNCITRAL Secretariat. The Chair suggested that individual concerns of the arbitral process and outcomes of ISDS be addressed one by one. Duration and costs, transparency and consistency and coherence of ISDS were discussed at length.

[redacted]

[Arts. 4.1(a) and 4(3)]

[redacted]