



**EUROPEAN COMMISSION**

Internal Market and Services DG

FINANCIAL SERVICES POLICY AND FINANCIAL MARKETS  
**Financial markets infrastructure**

Brussels, 7 April 2006  
MARKT/G2 D(2005)

## **EU Clearing and Settlement**

### **Legal Certainty Group**

#### **Agenda for meeting 25 and 26 April 2006**

Venue: (25th April) Jean Monnet meeting room, First Floor, Berlaymont Building, 200 rue de la Loi, B-1000 Brussels; (26th April) Ground Floor meeting room, 107 Avenue Cortenberg, B-1000 Brussels

Time on both days: 10.00 a.m. to 5.00 p.m.

#### **1. REPORT ON PROGRESS SINCE LAST MEETING**

- 1.1. Short update on other relevant EU and international developments in area of indirectly-held securities - (CESAME, FISCO, UNIDROIT, Shareholder's Rights Directive, MiFID level 2, SFD review, FCD evaluation, Hague Convention legal assessment).
- 1.2. Work on core issues - report of the three 'synthesising' meetings

#### **2. GENERAL DISCUSSION OF THE DOCUMENT 'FIRST DRAFT REPORT'**

- 2.1. Compilation vs. narrative: the current draft brings together all materials that have been produced or commissioned by the LCG. It needs to be decided how many of these should be deployed in the draft report.
- 2.2. Short presentation by each of the 7 authors on the conclusions of their work in context of the report.
- 2.3. Discussion of chapter VII (Advice).

#### **3. HOW THE GROUP'S ADVICE MIGHT RELATE TO THE DRAFT UNIDROIT CONVENTION**

- 3.1. Latest Unidroit developments

#### **4. DISCUSSION ON DATE OF NEXT LEGAL CERTAINTY GROUP MEETING**

We have provisionally reserved meeting rooms for both 29 and 30 June, and 13 and 14 July. The Group must choose which of these is more convenient, for finalising the report of its advice.

#### **DOCUMENTS FOR THE MEETING:**

- Agenda
- Background document - weblinks
- Jumbo compendium of answers to questionnaire
- Contributions about law of Japan, Switzerland, USA
- Latest draft of UNIDROIT Convention
- 'First draft report'