

I have the honour to deliver this statement on behalf of the delegation of Uganda.

My delegation would like to thank the Chair of the Commission of the 55th session ,
H.E Mr. Ivana Simonovic of the Republic of Croatia for his leader ship in conducting
the work of the session , as well as for introducing the report on the work of the
Commission contained in document A/7 7/1 7.

Our delegation appreciates that the proposed guidance document could provide explanations useful to commercial operators, especially MSMEs and operators located in developing countries like Uganda, in assessing whether distributed ledger technology-enabled services addressed their needs, and the impact of the use of such services on their business. Suffice to note, the raising awareness of those legal issues could promote greater security and sustainability in digital transformation efforts, including within the United Nations system.

On Dispute settlement our delegation would like to commend the commission for the progress made by Working Group II, in particular its finalization of the explanatory note to the UNCITRAL Expedited Arbitration Rules. We would also like to express our appreciation to the secretariat for presenting the legislative options with regard to early dismissal and preliminary determination, based on the deliberations of the Working Group and to further consideration of future work in the area of dispute settlement which will go a long way in saving states like Uganda the protracted cost of litigation.

With regard to Investor-State dispute settlement reform, we would like to commend and appreciate the progress being made by Working Group III in the third phase of its mandate, which was to develop concrete reform elements to be recommended to the Commission. We also commend the Working Group for completing the first reading of the draft code of conduct and for considering the selection and appointment of Investor-State dispute settlement tribunal members to a standing multilateral mechanism during those sessions.

Our delegation further expresses its appreciation to the secretariat for closely cooperating with the secretariat of the International Centre for Settlement of Investment Disputes on the code of conduct and with the secretariat of the Organization for Economic Co-operation and Development (OECD) on shareholder claims and reflective loss.

Mr. Chair, the Draft Code of Conduct in its present condition, is not complete without regulating the conduct of Counsel

