

Banking Commission Technical Meeting Tbilisi 2018

Legal Committee Meeting [Restricted to Legal Committee members]

Date: Tuesday, 16 October 2018
9am – 12pm

Venue: Room 4
Radisson Blu
1 Rose Revolution Square
Tbilisi 0108, Georgia

Dial-in code: 442 86 434#

Participants: Marco Tagliaferri (acting Chair), Frieder Bauer, Philippe Berta, Anglia Chia*, Tabitha Coombe*, Patrick Eberhardt, Sean Edwards, Annette Köhler, Li Ke*, Hans Kuhn*, Natalia Muina Merino*, Mafalda Oliveira Monteiro, Ivan Roldan Moreno, Kellie Scott*, Adrian Tan*, Eleonore Treu, Stephen Tricks, Ron van Staten*, Geoffrey Wynne*, Hong Hai Yaw*
(*by phone)

Guests: Romaric Ahlidja*, Ahmed El Hadidi, Daduna Kokhreidze, Ketevan Kharebava

Agenda

- 1. Welcome and opening remarks by the acting Chair Marco Tagliaferri**
- 2. Appointment of recorder for the meeting** (in the alphabetical order of the attached revised list of participants, last reporter being Christian Bergeron).
- 3. Review and adoption of the agenda for this 24th meeting.**
- 4. Keynote Speakers: Mrs. Daduna Kokhreidze and Ketevan Kharebava**

Daduna Kokhreidze and Ketevan Kharebava are, respectively, Partner and Associate at the Nodia, Urumashvili & Partners, a popular choice for Georgian banks.

Mrs. Kokhreidze leads construction law practice of the firm. She specialises in construction law and dispute resolution and deals with construction contracts and dispute resolution in all forms including litigation and arbitration. Mrs. Kharebava is experienced in banking and finance, corporate and commercial law. She advises clients on complex commercial and

corporate law matters. She also advises banks and other financial institutions on regulatory matters.

Mrss. Kokhreidze and Kharebava will provide us - among others - an overview of:

- Georgian commercial law;
- dispute resolution through the courts, arbitration and ADR;
- whether Georgian courts recognise the independent nature of demand guarantees, standbys and letters of credit.

5. Progress report on on-going projects of the Legal Committee:

- a. Legal Committee webpage:** Eleonore Treu to submit a proposal to host the webpage on ICC Austria's website in the absence of any offer from ICC HQ.
 - b. BRRD article 55** – report by Ron van Staten on ICC and BAFT action, EU Commission reply, state of the market. General discussion about requiring art. 55 undertakings post-Brexit.
 - c. Payment undertakings:** Final report by Geoff Wynne.
 - d. Anti-assignment clauses:** Progress report by Dr Hans Kuhn.
 - e. Digital trade documents:** Report by Ron, Stephen, Lorna and Eleonore.
- 6. Guidance Paper – The use of drafts (bills of exchange) under documentary credits:** discussion on possible initiatives
- 7. Law developments in the world.** Committee members are encouraged to report noticeable legal developments in their jurisdiction (or internationally).
- 8. Any other business.**

[Rapporteurs intending to use visual aids or to refer to background reading material are invited to send them in advance].