

## Summary of contents

Foreword (second edition) .....	V
Foreword (first edition) .....	VI
List of authors .....	XXXV
Abbreviations .....	XXXIX
I. United Nations Convention on Contracts for the International Sale of Goods .....	1
II. Convention on the Limitation Period in the International Sale of Goods (Limitation Period Convention – LPC) .....	459
III. UNIDROIT Principles .....	505
IV. Incoterms® 2020 .....	1048
V. Convention on the Contract for the International Carriage of Goods by Road (CMR) .....	1124
VI. Budapest Convention on the Contract for the Carriage of Goods by Inland Waterway (CMNI) .....	1222
VII. COTIF Uniform Rules concerning the Contract of International Carriage of Passengers (CIV UR) and Goods (CIM UR) .....	1310
VIII. COTIF Appendix A regarding the Uniform Rules concerning the Contract of International Carriage of Passengers by Rail (COTIF/CIV) .....	1319
IX. COTIF Appendix B regarding the Uniform Rules concerning the Contract of International Carriage of Goods by Rail (COTIF/CIM) .....	1365
X. Convention for the Unification of certain Rules for International Carriage by Air of 1999 (Montreal Convention) .....	1422
XI. Directive 86/653/EEC on the coordination of the laws of the Member States relating to self-employed commercial agents .....	1495
XII. Directive 2011/7/EU on Combating Late Payment in Commercial Transactions ....	1559
XIII. Convention on International Interests in Mobile Equipment (Cape Town Convention) .....	1622
XIV. Uniform Customs and Practices for Letters of Credit .....	1678
Index .....	1773

## Contents

Foreword (second edition) .....	V
Foreword (first edition) .....	VI
List of authors .....	XXXV
Abbreviations .....	XXXIX

### I. UNITED NATIONS CONVENTION ON CONTRACTS FOR THE INTERNATIONAL SALE OF GOODS

Introduction .....	1
--------------------	---

#### PART I SPHERE OF APPLICATION AND GENERAL PROVISIONS

##### Chapter I Sphere of application

Art. 1 .....	3
Art. 2 .....	13
Art. 3 .....	19
Art. 4 .....	23
Art. 5 .....	26
Art. 6 .....	29

##### Chapter II General provisions

Art. 7 .....	32
Art. 8 .....	38
Art. 9 .....	43
Art. 10 .....	47
Art. 11 .....	49
Art. 12 .....	49
Art. 13 .....	51

#### PART II FORMATION OF THE CONTRACT

Introduction to Art. 14–24 .....	52
Art. 14 .....	57
Art. 15 .....	71
Art. 16 .....	75
Art. 17 .....	82
Art. 18 .....	84
Art. 19 .....	97
Art. 20 .....	108
Art. 21 .....	112
Art. 22 .....	120
Art. 23 .....	122
Art. 24 .....	124

# Contents

## PART III SALE OF GOODS

### Chapter I General provisions

Art. 25 .....	143
Art. 26 .....	157
Art. 27 .....	160
Art. 28 .....	165
Art. 29 .....	168

### Chapter II Obligations of the seller

Art. 30 .....	171
---------------	-----

#### Section I Delivery of the goods and handing over of documents

Art. 31 .....	178
Art. 32 .....	191
Art. 33 .....	197
Art. 34 .....	202

#### Section II Conformity of the goods and third-party claims

Art. 35 .....	206
Art. 36 .....	214
Art. 37 .....	217
Art. 38 .....	219
Art. 39 .....	225
Art. 40 .....	234
Art. 41 .....	237
Art. 42 .....	244
Art. 43 .....	251
Art. 44 .....	253

#### Section III Remedies for breach of contract by the seller

Introduction to Art. 45–65 .....	257
Art. 45 .....	264
Art. 46 .....	265
Art. 47 .....	270
Art. 48 .....	276
Art. 49 .....	285
Art. 50 .....	292
Art. 51 .....	299
Art. 52 .....	305

### Chapter III Obligations of the buyer

Foreword: the buyer' duties .....	310
Art. 53 .....	310

## Contents

Section I Payment of the price	
Art. 54 .....	311
Art. 55 .....	311
Art. 56 .....	315
Art. 57 .....	316
Art. 58 .....	317
Art. 59 .....	321
Section II Taking delivery	
Art. 60 .....	322
Section III Remedies for breach of contract by the buyer	
Art. 61 .....	325
Art. 62 .....	326
Art. 63 .....	329
Art. 64 .....	329
Art. 65 .....	329
Chapter IV Passing of risk	
Art. 66 .....	332
Art. 67 .....	337
Art. 68 .....	343
Art. 69 .....	347
Art. 70 .....	351
Chapter V Provisions common to the obligations of the seller and of the buyer	
Section I Anticipatory breach and instalment contracts	
Art. 71 .....	353
Art. 72 .....	363
Art. 73 .....	368
Section II Damages	
Art. 74 .....	375
Art. 75 .....	385
Art. 76 .....	390
Art. 77 .....	393
Section III Interest	
Art. 78 .....	397
Section IV Exemptions	
Art. 79 .....	405
Art. 80 .....	416

## Contents

### Section V Effects of Avoidance

Art. 81 .....	420
Art. 82 .....	422
Art. 83 .....	427
Art. 84 .....	427

### Section VI Preservation of the goods

Art. 85 .....	432
Art. 86 .....	435
Art. 87 .....	439
Art. 88 .....	440

### PART IV FINAL PROVISIONS

Art. 89 .....	445
Art. 90 .....	446
Art. 91 .....	448
Art. 92 .....	448
Art. 93 .....	449
Art. 94 .....	451
Art. 95 .....	452
Art. 96 .....	454
Art. 97 .....	455
Art. 98 .....	456
Art. 99 .....	456
Art. 100 .....	457
Art. 101 .....	458

## II. CONVENTION ON THE LIMITATION PERIOD IN THE INTERNATIONAL SALE OF GOODS (LIMITATION PERIOD CONVENTION – LPC)

Introduction .....	460
PREAMBLE .....	463

### PART I SUBSTANTIVE PROVISIONS

#### SPHERE OF APPLICATION

Art. 1 .....	463
Art. 2 .....	467
Art. 3 .....	468
Art. 4 .....	471
Art. 5 .....	473
Art. 6 .....	474
Art. 7 .....	475

#### THE DURATION AND COMMENCEMENT OF THE LIMITATION PERIOD

Art. 8 .....	476
Art. 9 .....	477

## Contents

Art. 10 .....	478
Art. 11 .....	479
Art. 12 .....	480

### CESSATION AND EXTENSION OF THE LIMITATION PERIOD

Art. 13 .....	481
Art. 14 .....	482
Art. 15 .....	483
Art. 16 .....	484
Art. 17 .....	484
Art. 18 .....	485
Art. 19 .....	487
Art. 20 .....	487
Art. 21 .....	488

### MODIFICATION OF THE LIMITATION PERIOD BY THE PARTIES

Art. 22 .....	489
---------------	-----

### GENERAL LIMIT OF THE LIMITATION PERIOD

Art. 23 .....	490
---------------	-----

### CONSEQUENCES OF THE EXPIRATION OF THE LIMITATION PERIOD

Art. 24 .....	491
Art. 25 .....	492
Art. 26 .....	493
Art. 27 .....	493

### CALCULATION OF THE PERIOD

Art. 28 .....	494
Art. 29 .....	495

### INTERNATIONAL EFFECT

Art. 30 .....	495
---------------	-----

## PART II IMPLEMENTATION

Art. 31 .....	497
Art. 32 .....	497
Art. 33 .....	498

## PART III DECLARATIONS AND RESERVATIONS

Art. 34 .....	498
Art. 35 .....	499
Art. 36 .....	499
Art. 36bis (Art. XII of the Protocol) .....	499
Art. 37 .....	500
Art. 38 .....	500
Article 39 .....	501
Art. 40 .....	501

## Contents

### PART IV FINAL CLAUSES

Art. 41 .....	502
Art. 42 .....	502
Art. 43 .....	502
Art. 43bis (Art. X of the Protocol) .....	502
Art. 43ter (Art. VIII (2) of the Protocol) .....	503
Art. 44 .....	503
Art. 44bis (Art. XI of the Protocol) .....	503
Art. 45 .....	503
Art. 45bis (Art. XIII (3) of the Protocol) .....	504
Art. 46 .....	504

### III. UNIDROIT PRINCIPLES

Relevant Supplementary Soft Law & Documents .....	505
Bibliography .....	505
Preamble Purpose of the Principles .....	516

#### Chapter 1 General Provisions

Art. 1.1 Freedom of contract .....	539
Art. 1.2 No form required .....	540
Art. 1.3 Binding character of contract .....	541
Art. 1.4 Mandatory rules .....	543
Art. 1.5 Exclusion or modification by the parties .....	547
Art. 1.6 Interpretation and supplementation of the Principles .....	548
Art. 1.7 Good faith and fair dealing .....	551
Art. 1.8 Inconsistent behaviour .....	556
Art. 1.9 Usages and practices .....	558
Art. 1.10 Notice .....	559
Art. 1.11 Definitions .....	561
Art. 1.12 Computation of time set by parties .....	563

#### Chapter 2 Formation and Authority of Agents

##### Section 1 Formation

Art. 2.1.1 Manner of formation .....	564
Art. 2.1.2 Definition of offer .....	567
Art. 2.1.3 Withdrawal of offer .....	568
Art. 2.1.4 Revocation of offer .....	569
Art. 2.1.5 Rejection of offer .....	570
Art. 2.1.6 Mode of acceptance .....	571
Art. 2.1.7 Time of acceptance .....	573
Art. 2.1.8 Acceptance within a fixed period of time .....	575
Art. 2.1.9 Late acceptance. Delay in transmission .....	576
Art. 2.1.10 Withdrawal of acceptance .....	577
Art. 2.1.11 Modified acceptance .....	578
Art. 2.1.12 Writings in confirmation .....	580
Art. 2.1.13 Conclusion of contract dependent on agreement on specific matters or in a particular form .....	582
Art. 2.1.14 Contract with terms deliberately left open .....	583
Art. 2.1.15 Negotiations in bad faith .....	586
Art. 2.1.16 Duty of confidentiality .....	590
Art. 2.1.17 Merger clauses .....	591

## Contents

Art. 2.1.18	Modification in a particular form .....	593
Art. 2.1.19	Contracting under standard terms .....	594
Art. 2.1.20	Surprising terms .....	598
Art. 2.1.21	Conflict between standard terms and non-standard terms .....	599
Art. 2.1.22	Battle of forms .....	600

### Section 2 Authority of Agents

Art. 2.2.1	Scope of the Section .....	603
Art. 2.2.2	Establishment and scope of the authority of the agent .....	605
Art. 2.2.3	Agency disclosed .....	606
Art. 2.2.4	Agency undisclosed .....	608
Art. 2.2.5	Agent acting without or exceeding its authority .....	609
Art. 2.2.6	Liability of agent acting without or exceeding its authority .....	612
Art. 2.2.7	Conflict of interests .....	613
Art. 2.2.8	Sub-agency .....	615
Art. 2.2.9	Ratification .....	616
Art. 2.2.10	Termination of authority .....	618

### Chapter 3 Validity

#### Section 1 General Provisions

Art. 3.1.1	Matters not covered .....	619
Art. 3.1.2	Validity of mere agreement .....	619
Art. 3.1.3	Initial impossibility .....	621
Art. 3.1.4	Mandatory character of the provisions .....	622

#### Section 2 Grounds for Avoidance

Art. 3.2.1	Definition of mistake .....	623
Art. 3.2.2	Relevant mistake .....	625
Art. 3.2.3	Error in expression or transmission .....	628
Art. 3.2.4	Remedies for non-performance .....	629
Art. 3.2.5	Fraud .....	630
Art. 3.2.6	Threat .....	632
Art. 3.2.7	Gross disparity .....	634
Art. 3.2.8	Third persons .....	637
Art. 3.2.9	Confirmation .....	639
Art. 3.2.10	Loss of right to avoid .....	640
Art. 3.2.11	Notice of avoidance .....	641
Art. 3.2.12	Time limits .....	642
Art. 3.2.13	Partial avoidance .....	643
Art. 3.2.14	Retroactive effect of avoidance .....	644
Art. 3.2.15	Restitution .....	645
Art. 3.2.16	Damages .....	649
Art. 3.2.17	Unilateral declarations .....	650

#### Section 3 Illegality

Art. 3.3.1	Contracts infringing mandatory rules .....	651
Art. 3.3.2	Restitution .....	657

## Contents

### Chapter 4 Interpretation

Introduction to Chapter 4 .....	659
Art. 4.1 Intention of the parties .....	662
Art. 4.2 Interpretation of statements and other conduct .....	665
Art. 4.3 Relevant circumstances .....	667
Art. 4.4 Reference to contract or statement as a whole .....	670
Art. 4.5 All terms to be given effect .....	671
Art. 4.6 Contra proferentem rule .....	672
Art. 4.7 Linguistic discrepancies .....	674
Art. 4.8 Supplying an omitted term .....	675

### Chapter 5 Content, Third Party Rights and Conditions

#### Section 1 Content

Art. 5.1.1 Express and implied obligations .....	677
Art. 5.1.2 Implied obligations .....	679
Art. 5.1.3 Co-operation between the parties .....	679
Art. 5.1.4 Duty to achieve a specific result. Duty of best efforts .....	683
Art. 5.1.5 Determination of kind of duty involved .....	685
Art. 5.1.6 Determination of quality of performance .....	685
Art. 5.1.7 Price determination .....	688
Art. 5.1.8 Termination of a contract for an indefinite period .....	693
Art. 5.1.9 Release by agreement .....	696

#### Section 2 Third Party Rights

Introduction .....	697
Art. 5.2.1 Contracts in favour of third parties .....	698
Art. 5.2.2 Third party identifiable .....	701
Art. 5.2.3 Exclusion and limitation clauses .....	701
Art. 5.2.4 Defences .....	702
Art. 5.2.5 Revocation .....	703
Art. 5.2.6 Renunciation .....	704

#### Section 3 Conditions

Art. 5.3.1 Types of condition .....	705
Art. 5.3.2 Effect of conditions .....	709
Art. 5.3.3 Interference with conditions .....	711
Art. 5.3.4 Duty to preserve rights .....	713
Art. 5.3.5 Restitution in case of fulfilment of a resolutive condition .....	715

### Chapter 6 Performance

#### Section 1 Performance in General

Introduction to Section 6.1 .....	715
Art. 6.1.1 Time of performance .....	716
Art. 6.1.2 Performance at one time or in instalments .....	719
Art. 6.1.3 Partial performance .....	720
Art. 6.1.4 Order of performance .....	722
Art. 6.1.5 Earlier performance .....	724
Art. 6.1.6 Place of performance .....	726
Art. 6.1.7 Payment by cheque or other instrument .....	729

## Contents

Art. 6.1.8	Payment by funds transfer .....	731
Art. 6.1.9	Currency of payment .....	732
Art. 6.1.10	Currency not expressed .....	735
Art. 6.1.11	Costs of performance .....	735
Art. 6.1.12	Imputation of payments .....	736
Art. 6.1.13	Imputation of non-monetary obligations .....	739
Art. 6.1.14	Application for public permission .....	740
Art. 6.1.15	Procedure in applying for permission .....	741
Art. 6.1.16	Permission neither granted nor refused .....	742
Art. 6.1.17	Permission refused .....	743

### Section 2 Hardship

Introduction to Hardship .....	745	
Art. 6.2.1	Contract to be observed .....	747
Art. 6.2.2	Definition of hardship .....	749
Art. 6.2.3	Effects of hardship .....	752

### Chapter 7 Non-performance

Introduction .....	755
--------------------	-----

#### Section 1 Non-performance in General

Art. 7.1.1	Non-performance defined .....	762
Art. 7.1.2	Interference by the other party .....	763
Art. 7.1.3	Withholding performance .....	765
Art. 7.1.4	Cure by non-performing party .....	770
Art. 7.1.5	Additional period for performance .....	774
Art. 7.1.6	Exemption clauses .....	778
Art. 7.1.7	Force majeure .....	785

#### Section 2 Right to Performance

An Introductory Comparative Remark on Section 2: Right to Performance .....	791	
Art. 7.2.1	Performance of monetary obligation .....	792
Art. 7.2.2	Performance of non-monetary obligation .....	794
Art. 7.2.3	Repair and replacement of defective performance .....	804
Art. 7.2.4	Judicial penalty .....	806
Art. 7.2.5	Change of remedy .....	809

#### Section 3 Termination

Overview .....	810	
Art. 7.3.1	Right to terminate the contract .....	811
Art. 7.3.2	Notice of termination .....	821
Art. 7.3.3	Anticipatory non-performance .....	823
Art. 7.3.4	Adequate assurance of due performance .....	825
Art. 7.3.5	Effects of termination in general .....	829
Art. 7.3.6	Restitution with respect to contracts to be performed at one time .....	831
Art. 7.3.7	Restitution with respect to long-term contracts .....	837

#### Section 4 Damages

Introductory Remarks .....	839	
Art. 7.4.1	Right to damages .....	840

## Contents

Art. 7.4.2	Full compensation .....	842
Art. 7.4.3	Certainty of harm .....	844
Art. 7.4.4	Foreseeability of harm .....	847
Art. 7.4.5	Proof of harm in case of replacement transaction .....	850
Art. 7.4.6	Proof of harm by current price .....	853
Art. 7.4.7	Harm due in part to aggrieved party .....	855
Art. 7.4.8	Mitigation of harm .....	857
Art. 7.4.9	Interest for failure to pay money .....	860
Art. 7.4.10	Interest on damages .....	865
Art. 7.4.11	Manner of monetary redress .....	866
Art. 7.4.12	Currency in which to assess damages .....	867
Art. 7.4.13	Agreed payment for non-performance .....	868

### Chapter 8 Set-off

Introduction .....	874	
Art. 8.1	Conditions of set-off .....	877
Art. 8.2	Foreign currency set-off .....	885
Art. 8.3	Set-off by notice .....	889
Art. 8.4	Content of notice .....	891
Art. 8.5	Effect of set-off .....	894

### Chapter 9 Assignment of Rights, Transfer of Obligations, Assignment of Contracts

Introduction .....	896
--------------------	-----

#### Section 1 Assignment of Rights

Art. 9.1.1	Definitions .....	898
Art. 9.1.2	Exclusions .....	901
Art. 9.1.3	Assignability of non-monetary rights .....	902
Art. 9.1.4	Partial assignment .....	905
Art. 9.1.5	Future rights .....	907
Art. 9.1.6	Rights assigned without individual specification .....	910
Art. 9.1.7	Agreement between assignor and assignee sufficient .....	911
Art. 9.1.8	Obligor's additional costs .....	913
Art. 9.1.9	Non-assignment clauses .....	915
Art. 9.1.10	Notice to the obligor .....	918
Art. 9.1.11	Successive assignments .....	922
Art. 9.1.12	Adequate proof of assignment .....	924
Art. 9.1.13	Defences and rights of set-off .....	927
Art. 9.1.14	Rights related to the right assigned .....	932
Art. 9.1.15	Undertakings of the assignor .....	934

#### Section 2 Transfer of Obligations

Art. 9.2.1	Modes of transfer .....	936
Art. 9.2.2	Exclusion .....	940
Art. 9.2.3	Requirement of obligee's consent to transfer .....	940
Art. 9.2.4	Advance consent of obligee .....	942
Art. 9.2.5	Discharge of original obligor .....	943
Art. 9.2.6	Third party performance .....	945
Art. 9.2.7	Defences and rights of set-off .....	947
Art. 9.2.8	Rights related to the obligation transferred .....	949

**Section 3  
Assignment of Contracts**

Art. 9.3.1	Definitions .....	951
Art. 9.3.2	Exclusion .....	953
Art. 9.3.3	Requirement of consent of the other party .....	953
Art. 9.3.4	Advance consent of the other party .....	955
Art. 9.3.5	Discharge of the assignor .....	957
Art. 9.3.6	Defences and rights of set-off .....	958
Art. 9.3.7	Rights transferred with the contract .....	960

**Chapter 10  
Limitation Periods**

Introduction .....	963	
Art. 10.1	Scope of the Chapter .....	963
Art. 10.2	Limitation periods .....	969
Art. 10.3	Modification of limitation periods by the parties .....	974
Art. 10.4	New limitation period by acknowledgement .....	978
Art. 10.5	Suspension by judicial proceedings .....	979
Art. 10.6	Suspension by arbitral proceedings .....	983
Art. 10.7	Alternative dispute resolution .....	985
Art. 10.8	Suspension in case of force majeure, death or incapacity .....	987
Art. 10.9	Effects of expiration of limitation period .....	990
Art. 10.10	Right of set-off .....	992
Art. 10.11	Restitution .....	993

**Chapter 11  
Plurality of Obligors and of Obligees**

Introduction .....	994
--------------------	-----

**Section 1  
Plurality of Obligors**

Art. 11.1.1	Definitions .....	996
Art. 11.1.2	Presumption of joint and several obligations .....	1000
Art. 11.1.3	Obligee's rights against joint and several obligors .....	1001
Art. 11.1.4	Availability of defences and rights of set-off .....	1003
Art. 11.1.5	Effect of performance or set-off .....	1007
Art. 11.1.6	Effect of release or settlement .....	1009
Art. 11.1.7	Effect of expiration or suspension of limitation period .....	1012
Art. 11.1.8	Effect of judgment .....	1015
Art. 11.1.9	Apportionment among joint and several obligors .....	1017
Art. 11.1.10	Extent of contributory claim .....	1018
Art. 11.1.11	Rights of the obligee .....	1021
Art. 11.1.12	Defences in contributory claims .....	1024
Art. 11.1.13	Inability to recover .....	1028

**Section 2  
Plurality of Obligees**

Art. 11.2.1	Definitions .....	1030
Art. 11.2.2	Effects of joint and several claims .....	1037
Art. 11.2.3	Availability of defences against joint and several obligees .....	1039
Art. 11.2.4	Allocation between joint and several obligees .....	1045

## Contents

### IV. INCOTERMS® 2020

A. Introduction .....	1048
B. The individual Incoterms-rules .....	1058
E-Terms .....	1058
EXW .....	1058
F-Terms .....	1067
FCA .....	1068
FAS .....	1078
FOB .....	1084
C-Terms .....	1089
CPT .....	1090
CFR .....	1096
CIP .....	1103
CIF .....	1106
D-Terms .....	1110
DAP .....	1110
DPU .....	1115
DDP .....	1120

### V. CONVENTION ON THE CONTRACT FOR THE INTERNATIONAL CARRIAGE OF GOODS BY ROAD (CMR)

Introduction .....	1124
Chapter I Scope of application	
Art. 1 .....	1127
Art. 2 .....	1132
Chapter II Persons for whom the carrier is responsible	
Art. 3 .....	1136
Chapter III Conclusion and performance of the contract of carriage	
Art. 4 .....	1138
Art. 5 .....	1139
Art. 6 .....	1141
Art. 7 .....	1143
Art. 8 .....	1145
Art. 9 .....	1148
Art. 10 .....	1149
Art. 11 .....	1151
Art. 12 .....	1153
Art. 13 .....	1157
Art. 14 .....	1159
Art. 15 .....	1161
Art. 16 .....	1163

**Chapter IV  
Liability of the carrier**

Art. 17 .....	1166
Art. 18 .....	1171
Art. 19 .....	1173
Art. 20 .....	1174
Art. 21 .....	1176
Art. 22 .....	1177
Art. 23 .....	1179
Art. 24 .....	1184
Art. 25 .....	1184
Art. 26 .....	1187
Art. 27 .....	1188
Art. 28 .....	1189
Art. 29 .....	1190

**Chapter V  
Claim and actions**

Art. 30 .....	1193
Art. 31 .....	1198
Art. 32 .....	1202
Art. 33 .....	1205

**Chapter VI  
Provisions relating to carriage performed by successive carriers**

Art. 34 .....	1207
Art. 35 .....	1210
Art. 36 .....	1211
Art. 37 .....	1211
Art. 38 .....	1213
Art. 39 .....	1214
Art. 40 .....	1216

**Chapter VII  
Nullity of stipulation to the Convention**

Art. 41 .....	1216
---------------	------

**Chapter VIII  
Final provisions**

Art. 42 .....	1219
Art. 43 .....	1220
Art. 44 .....	1220
Art. 45 .....	1220
Art. 46 .....	1220
Art. 47 .....	1220
Art. 48 .....	1221
Art. 49 .....	1221
Art. 50 .....	1221
Art. 51 .....	1221

## Contents

### VI. BUDAPEST CONVENTION ON THE CONTRACT FOR THE CARRIAGE OF GOODS BY INLAND WATERWAY (CMNI)

Introduction .....	1222
Chapter I General provisions	
Art. 1	Definitions ..... 1226
Art. 2	Scope of application ..... 1233
Chapter II Rights and obligations of the contracting parties	
Art. 3	Taking over, carriage and delivery of the goods ..... 1236
Art. 4	Actual carrier ..... 1239
Art. 5	Delivery time ..... 1242
Art. 6	Obligations of the shipper ..... 1242
Art. 7	Dangerous and polluting goods ..... 1246
Art. 8	Liability of the shipper ..... 1249
Art. 9	Termination of the contract of carriage by the carrier ..... 1251
Art. 10	Delivery of the goods ..... 1253
Chapter III Transport documents	
Art. 11	Nature and content ..... 1255
Art. 12	Reservations in transport documents ..... 1260
Art. 13	Bill of lading ..... 1262
Chapter IV Right to dispose of the goods	
Art. 14	Holder of the right of disposal ..... 1266
Art. 15	Conditions for the exercise of the right of disposal ..... 1267
Chapter V Liability of the carrier	
Art. 16	Liability for loss ..... 1268
Art. 17	Servants and agents ..... 1274
Art. 18	Special exonerations from liability ..... 1276
Art. 19	Calculation of compensation ..... 1278
Art. 20	Maximum limits of liability ..... 1281
Art. 21	Loss of right to limit liability ..... 1285
Art. 22	Application of the exonerations and limits of liability ..... 1287
Chapter VI Claims period	
Art. 23	Notice of damage ..... 1288
Art. 24	Limitation of actions ..... 1290
Chapter VII Limits of contractual freedom	
Art. 25	Nullity of contractual stipulations ..... 1295

**Chapter VIII  
Supplementary provisions**

Art. 26	General average .....	1298
Art. 27	Other applicable provisions and nuclear damage .....	1299
Art. 28	Unit of account .....	1299
Art. 29	Additional national provisions .....	1300

**Chapter IX  
Declarations concerning the scope of application**

Art. 30	Carriage by way of specific inland waterways .....	1302
Art. 31	National transport or transport free of charge .....	1304
Art. 32	Regional provisions concerning liability .....	1304

**Chapter X  
Final provisions**

Art. 33	Signature, ratification, acceptance, approval, accession .....	1305
Art. 34	Entry into force .....	1306
Art. 35	Denunciation .....	1306
Art. 36	Review and amendment .....	1306
Art. 37	Revision of the amounts for limitation of liability and unit of account .....	1306
Art. 38	Depositary .....	1308

**VII.  
COTIF UNIFORM RULES CONCERNING THE CONTRACT OF  
INTERNATIONAL CARRIAGE OF PASSENGERS (CIV UR) AND  
GOODS (CIM UR)**

Introduction .....	1310
--------------------	------

**VIII.  
COTIF APPENDIX A REGARDING THE UNIFORM RULES  
CONCERNING THE CONTRACT OF INTERNATIONAL  
CARRIAGE OF PASSENGERS BY RAIL (COTIF/CIV)**

**Title I  
General Provisions**

Art. 1	Scope .....	1319
Art. 2	Declaration concerning liability in case of death of, or personal injury to, passengers .....	1322
Art. 3	Definitions .....	1323
Art. 4	Derogations .....	1324
Art. 5	Mandatory law .....	1325

**Title II  
Conclusion and Performance of the Contract of Carriage**

Art. 6	Contract of carriage .....	1325
Art. 7	Ticket .....	1327
Art. 8	Payment and refund of the carriage charge .....	1329
Art. 9	Right to be carried. Exclusion from carriage .....	1329
Art. 10	Completion of administrative formalities .....	1330
Art. 11	Cancellation and late running of trains. Missed connections .....	1331

## Contents

	Title III. Carriage of Hand Luggage, Animals, Registered Luggage and Vehicles	
	Chapter I Common Provisions	
Art. 12	Acceptable articles and animals .....	1331
Art. 13	Examination .....	1332
Art. 14	Completion of administrative formalities .....	1333
	Chapter II Hand Luggage and Animals	
Art. 15	Supervision .....	1333
	Chapter III Registered Luggage	
Art. 16	Consignment of registered luggage .....	1334
Art. 17	Luggage registration voucher .....	1335
Art. 18	Registration and carriage .....	1335
Art. 19	Payment of charges for the carriage of registered luggage .....	1336
Art. 20	Marking of registered luggage .....	1336
Art. 21	Right to dispose of registered luggage .....	1337
Art. 22	Delivery .....	1337
	Chapter IV Vehicles	
Art. 23	Conditions of carriage .....	1338
Art. 24	Carriage voucher .....	1338
Art. 25	Applicable law .....	1339
	Title IV Liability of the Carrier	
	Chapter I Liability in case of Death of, or Personal Injury to, Passengers	
Art. 26	Basis of liability .....	1340
Art. 27	Damages in case of death .....	1342
Art. 28	Damages in case of personal injury .....	1342
Art. 29	Compensation for other bodily harm .....	1342
Art. 30	Form and amount of damages in case of death and personal injury .....	1343
Art. 31	Other modes of transport .....	1343
	Chapter II Liability in case of Failure to Keep to the Timetable	
Art. 32	Liability in case of cancellation, late running of trains or missed connections	1344
	Chapter III Liability in respect of Hand Luggage, Animals, Registered Luggage and Vehicles	
	Section 1 Hand luggage and animals	
Art. 33	Liability .....	1346
Art. 34	Limit of damages in case of loss of or damage to articles .....	1347
Art. 35	Exclusion of liability .....	1347

Section 2  
Registered luggage

Art. 36	Basis of liability .....	1347
Art. 37	Burden of proof .....	1348
Art. 38	Successive carriers .....	1348
Art. 39	Substitute carrier .....	1349
Art. 40	Presumption of loss .....	1350
Art. 41	Compensation for loss .....	1350
Art. 42	Compensation for damage .....	1351
Art. 43	Compensation for delay in delivery .....	1351

Section 3  
Vehicles

Art. 44	Compensation for delay .....	1352
Art. 45	Compensation for loss .....	1352
Art. 46	Liability in respect of other articles .....	1353
Art. 47	Applicable law .....	1353

Chapter IV  
Common Provisions

Art. 48	Loss of right to invoke the limits of liability .....	1353
Art. 49	Conversion and interest .....	1354
Art. 50	Liability in case of nuclear incidents .....	1354
Art. 51	Persons for whom the carrier is liable .....	1355
Art. 52	Other actions .....	1355

Title V  
Liability of the Passenger

Art. 53	Special principles of liability .....	1355
---------	---------------------------------------	------

Title VI  
Assertion of Rights

Art. 54	Ascertainment of partial loss or damage .....	1356
Art. 55	Claims .....	1357
Art. 56	Carriers against whom an action may be brought .....	1358
Art. 57	Forum .....	1359
Art. 58	Extinction of right of action in case of death or personal injury .....	1360
Art. 59	Extinction of right of action arising from carriage of luggage .....	1360
Art. 60	Limitation of actions .....	1361

Title VII  
Relations between Carriers

Art. 61	Apportionment of the carriage charge .....	1362
Art. 62	Right of recourse .....	1363
Art. 63	Procedure for recourse .....	1363
Art. 64	Agreements concerning recourse .....	1364

## Contents

### IX. COTIF APPENDIX B REGARDING THE UNIFORM RULES CONCERNING THE CONTRACT OF INTERNATIONAL CARRIAGE OF GOODS BY RAIL (COTIF/CIM)

#### Title I General Provisions

Art. 1	Scope .....	1365
Art. 2	Prescriptions of public law .....	1369
Art. 3	Definitions .....	1370
Art. 4	Derogations .....	1370
Art. 5	Mandatory law .....	1371

#### Title II Conclusion and Performance of the Contract of Carriage

Art. 6	Contract of carriage .....	1372
Art. 7	Wording of the consignment note .....	1377
Art. 8	Responsibility for particulars entered on the consignment note .....	1380
Art. 9	Dangerous goods .....	1381
Art. 10	Payment of costs .....	1381
Art. 11	Examination .....	1382
Art. 12	Evidential value of the consignment note .....	1383
Art. 13	Loading and unloading of the goods .....	1385
Art. 14	Packing .....	1386
Art. 15	Completion of administrative formalities .....	1386
Art. 16	Transit periods .....	1387
Art. 17	Delivery .....	1389
Art. 18	Right to dispose of the goods .....	1390
Art. 19	Exercise of the right to dispose of the goods .....	1392
Art. 20	Circumstances preventing carriage .....	1393
Art. 21	Circumstances preventing delivery .....	1394
Art. 22	Consequences of circumstances preventing carriage and delivery .....	1394

#### Title III Liability

Art. 23	Basis of liability .....	1396
Art. 24	Liability in case of carriage of railway vehicles as goods .....	1398
Art. 25	Burden of proof .....	1399
Art. 26	Successive carriers .....	1400
Art. 27	Substitute carrier .....	1401
Art. 28	Presumption of loss or damage in case of reconsignment .....	1402
Art. 29	Presumption of loss of the goods .....	1403
Art. 30	Compensation for loss .....	1403
Art. 31	Liability for wastage in transit .....	1405
Art. 32	Compensation for damage .....	1406
Art. 33	Compensation for exceeding the transit period .....	1407
Art. 34	Compensation in case of declaration of value .....	1407
Art. 35	Compensation in case of interest in delivery .....	1408
Art. 36	Loss of right to invoke the limits of liability .....	1408
Art. 37	Conversion and interest .....	1409
Art. 38	Liability in respect of rail-sea traffic .....	1409
Art. 39	Liability in case of nuclear incidents .....	1411
Art. 40	Persons for whom the carrier is liable .....	1411
Art. 41	Other actions .....	1412

Title IV  
Assertion of Rights

Art. 42	Ascertainment of partial loss or damage .....	1412
Art. 43	Claims .....	1413
Art. 44	Persons who may bring an action against the carrier .....	1414
Art. 45	Carriers against whom an action may be brought .....	1415
Art. 46	Forum .....	1416
Art. 47	Extinction of right of action .....	1417
Art. 48	Limitation of actions .....	1418

Title V  
Relations between Carriers

Art. 49	Settlement of accounts .....	1419
Art. 50	Right of recourse .....	1419
Art. 51	Procedure for recourse .....	1420
Art. 52	Agreements concerning recourse .....	1421

**X.**  
**CONVENTION FOR THE UNIFICATION OF CERTAIN RULES**  
**FOR INTERNATIONAL CARRIAGE BY AIR OF 1999**  
**(MONTREAL CONVENTION)**

Introduction .....	1422
--------------------	------

Chapter I  
General Provisions

Art. 1	Scope of Application .....	1428
Art. 2	Carriage Performed by State and Carriage of Postal Items .....	1431

Chapter II  
Documentation and Duties of the Parties Relating to the Carriage of  
Passengers, Baggage and Cargo

Art. 3	Passengers and Baggage .....	1432
Art. 4	Cargo .....	1434
Art. 5	Contents of Air Waybill or Cargo Receipt .....	1434
Art. 6	Document Relating to the Nature of the Cargo .....	1435
Art. 7	Description of Air Waybill .....	1436
Art. 8	Documentation for Multiple Packages .....	1436
Art. 9	Non-compliance with Documentary Requirements .....	1436
Art. 10	Responsibility for Particulars of Documentation .....	1437
Art. 11	Evidentiary Value of Documentation .....	1437
Art. 12	Right of Disposition of Cargo .....	1439
Art. 13	Delivery of Cargo .....	1440
Art. 14	Enforcement of the Rights of Consignor and Consignee .....	1440
Art. 15	Relations of Consignor and Consignee or Mutual Relations of Third Parties .....	1441
Art. 16	Formalities of Customs, Police or Other Public Authorities .....	1442

Chapter III  
Liability of the Carrier and Extent of Compensation for Damage

Art. 17	Death and Injury of Passengers – Damage to Baggage .....	1442
Art. 18	Damage to Cargo .....	1451
Art. 19	Delay .....	1459
Art. 20	Exoneration .....	1461
Art. 21	Compensation in Case of Death or Injury of Passengers .....	1462
Art. 22	Limits of Liability in Relation to Delay, Baggage and Cargo .....	1463

## Contents

Art. 23	Conversion of Monetary Units .....	1468
Art. 24	Review of Limits .....	1469
Art. 25	Stipulation on Limits .....	1470
Art. 26	Invalidity of Contractual Provisions .....	1470
Art. 27	Freedom to Contract .....	1471
Art. 28	Advance Payments .....	1471
Art. 29	Basis of Claims .....	1472
Art. 30	Servants, Agents – Aggregation of Claims .....	1474
Art. 31	Timely Notice of Complaints .....	1475
Art. 32	Death of Person Liable .....	1477
Art. 33	Jurisdiction .....	1477
Art. 34	Arbitration .....	1479
Art. 35	Limitation of Actions .....	1480
Art. 36	Successive Carriage .....	1482
Art. 37	Right of Recourse against Third Parties .....	1483
 Chapter IV Combined Carriage		
Art. 38	Combined Carriage .....	1483
 Chapter V Carriage by Air Performed by a Person other than the Contracting Carrier		
Art. 39	Contracting Carrier – Actual Carrier .....	1484
Art. 40	Respective Liability of Contracting and Actual Carriers .....	1485
Art. 41	Mutual Liability .....	1485
Art. 42	Addressee of Complaints and Instructions .....	1486
Art. 43	Servants and Agents .....	1486
Art. 44	Aggregation of Damages .....	1487
Art. 45	Addressee of Claims .....	1487
Art. 46	Additional Jurisdiction .....	1487
Art. 47	Invalidity of Contractual Provisions .....	1488
Art. 48	Mutual Relations of Contracting and Actual Carriers .....	1488
 Chapter VI Other Provisions		
Art. 49	Mandatory Application .....	1488
Art. 50	Insurance .....	1489
Art. 51	Carriage Performed in Extraordinary Circumstances .....	1490
Art. 52	Definition of Days .....	1490
 Chapter VII Final Clauses		
Art. 53	Signature, Ratification and Entry into Force .....	1491
Art. 54	Denunciation .....	1492
Art. 55	Relationship with Other Warsaw Convention Instruments .....	1492
Art. 56	States with More than One System of Law .....	1493
Art. 57	Reservations .....	1493
Final clause	.....	1494

**XI.  
DIRECTIVE 86/653/EEC ON THE COORDINATION OF THE  
LAWS OF THE MEMBER STATES RELATING TO SELF-  
EMPLOYED COMMERCIAL AGENTS**

Introduction .....	1495
--------------------	------

Chapter I  
Scope

Art. 1 .....	1515
Art. 2 .....	1516

Chapter II  
Rights and obligations

Art. 3 .....	1524
Art. 4 .....	1524
Art. 5 .....	1526

Chapter III  
Remuneration

Art. 6 .....	1527
Art. 7 .....	1529
Art. 8 .....	1531
Art. 9 .....	1532
Art. 10 .....	1533
Art. 11 .....	1534
Art. 12 .....	1535

Chapter IV  
Conclusion and termination of the agency contracts

Art. 13 .....	1536
Art. 14 .....	1537
Art. 15 .....	1537
Art. 16 .....	1538
Art. 17 .....	1539
Art. 18 .....	1553
Art. 19 .....	1555
Art. 20 .....	1556

Chapter V  
General and final provision

Art. 21 .....	1557
Art. 22 .....	1558
Art. 23 .....	1558

**XII.  
DIRECTIVE 2011/7/EU ON COMBATING LATE PAYMENT IN  
COMMERCIAL TRANSACTIONS**

Introduction .....	1561
Art. 1     Subject matter and scope .....	1564
Art. 2     Definitions .....	1568
Art. 3     Transactions between undertakings .....	1578
Art. 4     Transactions between undertakings and public authorities .....	1592

## Contents

Art. 5	Payment schedules .....	1597
Art. 6	Compensation for recovery costs .....	1598
Art. 7	Unfair contractual terms and practices .....	1600
Art. 8	Transparency and awareness raising .....	1608
Art. 9	Retention of title .....	1609
Art. 10	Recovery procedures for unchallenged claims .....	1611
Art. 11	Report .....	1615
Art. 12	Transposition .....	1617
Art. 13	Repeal .....	1620
Art. 14	Entry into force .....	1620
Art. 15	Addressees .....	1620

### XIII.

## CONVENTION ON INTERNATIONAL INTERESTS IN MOBILE EQUIPMENT (CAPE TOWN CONVENTION)

Introduction .....	1625
--------------------	------

### Chapter I

#### Sphere of application and general provisions

Art. 1	Definitions .....	1627
Art. 2	The international interest .....	1629
Art. 3	Sphere of application .....	1630
Art. 4	Where debtor is situated .....	1630
Art. 5	Interpretation and applicable law .....	1631
Art. 6	Relationship between the Convention and the Protocol .....	1632

### Chapter II

#### Constitution of an international interest

Art. 7	Formal requirements .....	1633
--------	---------------------------	------

### Chapter III

#### Default remedies

Art. 8	Remedies of chargee .....	1634
Art. 9	Vesting of object in satisfaction; redemption .....	1635
Art. 10	Remedies of conditional seller or lessor .....	1635
Art. 11	Meaning of default .....	1638
Art. 12	Additional remedies .....	1639
Art. 13	Relief pending final determination .....	1639
Art. 14	Procedural requirements .....	1641
Art. 15	Derogation .....	1642

### Chapter IV

#### The international registration system

Art. 16	The International Registry .....	1642
Art. 17	The Supervisory Authority and the Registrar .....	1643

### Chapter V

#### Other matters relating to registration

Art. 18	Registration requirements .....	1643
Art. 19	Validity and time of registration .....	1644
Art. 20	Consent to registration .....	1644
Art. 21	Duration of registration .....	1646
Art. 22	Searches .....	1646
Art. 23	List of declarations and declared non-consensual rights or interests .....	1647

## Contents

Art. 24	Evidentiary value of certificates .....	1647
Art. 25	Discharge of registration .....	1647
Art. 26	Access to the international registration facilities .....	1648
Chapter VI		
Privileges and immunities of the Supervisory Authority and the Registrar		
Art. 27	Legal personality; immunity .....	1648
Chapter VII		
Liability of the Registrar		
Art. 28	Liability and financial assurances .....	1649
Chapter VIII		
Effects of an international interest as against third parties		
Art. 29	Priority of competing interests .....	1649
Art. 30	Effects of insolvency .....	1651
Chapter IX		
Assignments of associated rights and international interests; rights of subrogation		
Art. 31	Effects of assignment .....	1656
Art. 32	Formal requirements of assignment .....	1656
Art. 33	Debtor's duty to assignee .....	1657
Art. 34	Default remedies in respect of assignment by way of security .....	1657
Art. 35	Priority of competing assignments .....	1657
Art. 36	Assignee's priority with respect to associated rights .....	1658
Art. 37	Effects of assignor's insolvency .....	1658
Art. 38	Subrogation .....	1661
Chapter X		
Rights or interests subject to declarations by Contracting States		
Art. 39	Rights having priority without registration .....	1661
Art. 40	Registrable non-consensual rights or interests .....	1663
Chapter XI		
Application of the Convention to sales		
Art. 41	Sale and prospective sale .....	1664
Chapter XII		
Jurisdiction		
Art. 42	Choice of forum .....	1665
Art. 43	Jurisdiction under Article 13 .....	1666
Art. 44	Jurisdiction to make orders against the Registrar .....	1667
Art. 45	Jurisdiction in respect of insolvency proceedings .....	1669
Chapter XIII		
Relationship with other Conventions		
Article 45 <sup>bis</sup>	Relationship with the United Nations Convention on the Assignment of Receivables in International Trade .....	1669
Art. 46	Relationship with the UNIDROIT Convention on International Financial Leasing .....	1670

## Contents

### Chapter XIV Final provisions

Art. 47	Signature, ratification, acceptance, approval or accession .....	1670
Art. 48	Regional Economic Integration Organisations .....	1670
Art. 49	Entry into force .....	1671
Art. 50	Internal transactions .....	1671
Art. 51	Future Protocols .....	1672
Art. 52	Territorial units .....	1673
Art. 53	Determination of courts .....	1673
Art. 54	Declarations regarding remedies .....	1673
Art. 55	Declarations regarding relief pending final determination .....	1674
Art. 56	Reservations and declarations .....	1674
Art. 57	Subsequent declarations .....	1674
Art. 58	Withdrawal of declarations .....	1675
Art. 59	Denunciations .....	1675
Art. 60	Transitional provisions .....	1675
Art. 61	Review Conferences, amendments and related matters .....	1676
Art. 62	Depositary and its functions .....	1676

### XIV. UNIFORM CUSTOMS AND PRACTICES FOR LETTERS OF CREDIT

Introduction .....	1678	
Art. 1	Application of UCP .....	1683
Art. 2	Definitions .....	1686
Art. 3	Interpretations .....	1690
Art. 4	Credits v. Contracts .....	1694
Art. 5	Documents v. Goods, Services or Performance .....	1697
Art. 6	Availability, Expiry Date and Place for Presentation .....	1698
Art. 7	Issuing Bank Undertaking .....	1701
Art. 8	Confirming Bank Undertaking .....	1705
Art. 9	Advising of Credits and Amendments .....	1707
Art. 10	Amendments .....	1709
Art. 11	Teletransmitted and Pre-Advised Credits and Amendments .....	1711
Art. 12	Nomination .....	1712
Art. 13	Bank-to-Bank Reimbursement Arrangements .....	1714
Art. 14	Standard for Examination of Documents .....	1715
Art. 15	Complying Presentation .....	1722
Art. 16	Discrepant Documents, Waiver and Notice .....	1723
Art. 17	Original Documents and Copies .....	1730
Art. 18	Commercial Invoice .....	1732
Art. 19	Transport Document Covering at Least Two Different Modes of Transport ..	1735
Art. 20	Bill of Lading .....	1740
Art. 21	Non-Negotiable Sea Waybill .....	1742
Art. 22	Charter Party Bill of Lading .....	1744
Art. 23	Air Transport Document .....	1745
Art. 24	Road, Rail or Inland Waterway Transport Documents .....	1747
Art. 25	Courier Receipt, Post Receipt or Certificate of Posting .....	1750
Art. 26	On Deck, Shipper's Load and Count, Said by Shipper to Contain and Charges Additional to Freight .....	1751
Art. 27	Clean Transport Document .....	1752
Art. 28	Insurance Document and Coverage .....	1752
Art. 29	Expiry Date .....	1755
Art. 30	Tolerance in Credit Amount, Quantity and Unit Prices .....	1756
Art. 31	Partial Drawings or Shipments .....	1757
Art. 32	Instalment Drawings or Shipments .....	1758
Art. 33	Hours of Presentation .....	1759
Art. 34	Disclaimer on Effectiveness of Documents .....	1759
Art. 35	Disclaimer on Transmission and Translation .....	1760

## Contents

Art. 36	Force Majeure .....	1763
Art. 37	Disclaimer for Acts of an Instructed Party .....	1764
Art. 38	Transferable Credits .....	1766
Art. 39	Assignment of Proceeds .....	1771
Index .....		1773