

# United Nations Convention on Transparency in Treaty-based Investor-State Arbitration

2015/0012(NLE) - 18/12/2024 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 591 votes to 7, with 53 abstentions, a legislative resolution on the draft Council decision on the conclusion, on behalf of the European Union, of the United Nations Convention on Transparency in Treaty-based Investor-State Arbitration.

Parliament **gave its consent** to the conclusion of the Agreement.

The United Nations Convention on Transparency in Treaty-based Investor-State Arbitration applies to investment treaties concluded before 1 April 2014 and establishes a mechanism allowing countries and regional economic integration organisations to agree between themselves to apply the UNCITRAL Transparency Rules in disputes covered by investment treaties to which they are parties. It permits both the Union and the Member States to adhere to the Convention and to apply the Transparency Rules to their existing investment treaties.

The Mauritius Convention facilitates the application of the United Nations Commission of International Trade Law (UNCITRAL) Transparency Rules to investment treaties concluded prior to 1 April 2014. These rules require all documents, including tribunal decisions and party submissions, to be made public; that hearings be open to the public; and that interested parties, such as civil society organisations, be allowed to make submissions to the tribunal.

The convention retroactively applies to investment treaties signed before the introduction of the UNCITRAL transparency rules. Contracting parties who ratify the convention can have the new rules applied in disputes under older treaties, without the need to renegotiate them individually.

Approximately 1 200 agreements involving EU Member States fall under the scope of the Convention. The Energy Charter Treaty (ECT) is the only treaty covered at EU level.

Ratifying the Convention is a first step in the broader reform of investment dispute settlement within the framework of the United Nations Commission for International Trade Law for the creation of a Multilateral Investment Court.