1. Article I, paragraph 2:
Delete the word "Contracting" appearing in lines 1, 5 and 8 of the printed text (E/2704 and Corr.1) and also redraft Article I, paragraph 2 as follows:

"2. Any State may, upon signing, ratifying or acceding to this Convention or ratifying extension under Article IX hereof, declare that it will apply or extend the Convention only to the recognition and enforcement of arbitral awards made in the territory of another Contracting State. Similarly, any State may declare that it will apply or extend the Convention only to disputes arising out of contracts which are considered as commercial under the national law of the State making such declaration, or in the case of extension under the law of the territory to which the Convention is being extended."

2. Article II:
Delete the word "Contracting" in the first line of this article.

* The underlined words will be necessary if and when Article IX is accepted by the Conference.