

Excellenci,

Mr. Secretary-General,

Distinguished Delegates and Observers,

Ladies and gentlemen,

Since my term as the President of the Assembly is coming to end, please allow me to share with you a couple of thoughts.

Nonetheless, before I move forward allow to express my great gratitude to the Secretary General of International Seabed Authority, Mr. Michael Lodge and the Secretariat's staff for their supportive indispensably crucial work that has been essential for the progress our organization has made especially for last couple of years – you are here since 1996. Michael, many thanks to you and your team. And when we are talking about the Secretariat team, in addition, we have the case, that behind every efficient man there's a great woman. I also would like to take this opportunity to express appreciation to Mrs. Lodge, Michelle Hsia for her support and dedication to Michael and consequently ISA in the last decade. Many of us who have been coming to ISA like a family reunion months or year after have witnessed Michael and Michelle are the model of perfect family teamwork with their commitment and caring for ISA together.

Excellencies,

This year marks an important milestone for the Authority - 25th anniversary. This is a great opportunity to talk about our achievements as well as objectives that we want to achieve in the next 25 years. It was my great but unearned honor to symbolically deliver the ISA to the end of the first quarter of the Millennium, being the pristine exploration period, and simultaneously introduce to the mature stage of mining - what was always the goal of our Organization for the benefits of entire Mankind. The most important are not financial aspects, but sustainable development of the whole Earth civilization. The deficit of metals on the continental geological deposits is one of limiting factors to provide access to electricity to all the people, to develop electromobility, ensure access to indispensable goods as computers, internet – hence knowledge, what in too large part of the global populations remains a limiting and humiliating factor of life. There are many arguments, but for example one is, let me allow to consider, that if one wants to limit CO₂ emission resulted from transportation, the electromobility seems to be crucial – but it is impossible to develop it on a large scale without metals from the oceanic floor – simply there is not enough of some of them on the land, and recycling do not increase tons on the market. On the other hand, perhaps it could be unpopular but very true especially in the light of my above remark, multiplying demand for metals, if not exploited from the oceanic floor, will result in unacceptable anthropogenic stress to the onshore environment, especially in less developed countries. Summing up – to save the Earth we have to, sooner then later, exploit metals

from the oceanic crust. Let me think, that oceanic-floor metals implicate sustainable development.

This always was and still is an amazing time to be in Kingston. The draft regulations we have been working on so hard, will be a landscape shifting document. The regulations will establish a legal framework for the deep sea mining for the decades to come. The successful participation in modern, high-tech economy of many states - mostly developing but not only - depends on our ability to deliver critical metals. There is no place for failure here.

It is crucial that the new document balances interests of states for which access to minerals in an economic necessity with environmental concerns that have been flagged by many states and non-governmental organizations. Allow me to take this opportunity to thank all the entities that has so far informed our discussions with their precious knowledge.

I would like to highlight that the outcomes of our work need to be in accordance with the UNCLOS. That means that we should ensure the respect for the balance of rights enshrined in the Convention. The same goes for the balance of interests of different stakeholders engaged in the process of deep-sea mining. Finally we must remember that the mandates of the Authority's organs should be respected. We should bear the aforementioned in mind when working on our documents.

Excellencies,

I would like to congratulate all members, institutions, organizations and parties involved in the works for the development of the exploration and exploitation regulations. Adoption of the exploration regulations and getting closer to the adoption of the exploitation regulations shows the importance of the UNCLOS principle of common heritage of mankind.

I am deeply convinced that the works and effort of the International Seabed Authority will continue to progress in creation of a functional system for exploitation of deep sea minerals. The challenging nature of deep sea exploration and mining requires, however, even more effort in the future. Moving from exploration to sustainable exploitation will require substantial organizational, legal and technical investment.

Excellencies,

During these 25 years the ISA has been working very hard to blaze the trail for the understanding of principles, goals and objectives and regulatory regime of sustainable mining of the very promising marine minerals in the Area. This is a very challenging task. Once again I want to remind how important it is to combine a quest for new resources many economies need, especially economies that are based on green power principles, with the necessity of safeguarding the existing, and still largely unrecognized, richness of marine life.

The deep ocean mining is one of the most challenging frontiers, requiring forward-thinking and innovative approach, with the aim of providing mineral resources, crucial for modern

societies. I am absolutely convinced that deep-sea mining will result as a big revolution in the geology and industry comparable to *eg.* steam engine or oil distillation. Increasing demand of some metals makes technological advancements extremely important for every country, especially for the developing ones. This was probably well understood by fathers of UNCLOS and ISA.

After those 25 years of work of ISA we now face new challenges, concerning the preparation of the Mining Code. Mining and processing technologies are recognized as the key components in the commercialization of the deep ocean resources. Equally important are environmental studies and monitoring, providing a lot of new and exciting information on deep sea habitats. I believe the progress in deep sea mining and marine scientific research in deep sea go hand in hand. Without the funding of contractors it would be more difficult, or in most cases practically impossible, for scientific community to gain a broad access to crucial information from the point of view of the environmental protection. Without contractors' support and promotion of scientific research, sustainable use of deep sea resources is not possible.

A set of legal norms are of the great importance, showing the future generations our responsible approach in this matter. Potential benefits of the deep sea mining for the mankind are obvious. It is now our chance and responsibility to provide reassurance to industry, investors, scientific community and public that deep sea mining moves ahead.

Excellencies,

It was an honor to serve as the President of the Assembly. The honor I owe to you – members of the Assembly.

I thank you very much.