Madam President, thank you very much. As this is the first occasion that the IASS is taking the floor, we would like to reaffirm our confidence in you and our commitment to assist in the work of the Authority in our capacity as an Observer member.

Proceeding now with our specific observations in relation to the Preamble and Part I of the Draft Regulations, the IASS believes that there should be specific references to Part XII of the Convention (which is on the protection and preservation of the marine environment) in the Preamble and Part I of the Draft Regulations. We are happy to note that the Authority is committed to the protection of the marine environment as stipulated in Article 145, and that there are numerous provisions in the Draft Regulations that give effect to this. However, we see added value in making specific reference to Part XII of the Convention in the Draft Preamble, in particular because there are important provisions contained therein, such as Article 194(5) on the need to "protect and preserve rare or fragile ecosystems", Articles 204-206 on monitoring and environmental assessments of activities, Article 209, and other general provisions on the protection of the marine environment.

For this reason, we would like to see the Draft Preamble – which sets the tone for the entire Regulations – make specific reference to Part XII of the Convention. We support the position by Germany that the words 'effective protection of the marine environment' should be inserted in the Draft Preamble; we would like to see specific reference to Part XII of the Convention feature alongside this. Reference to Part XII of the Convention should also be reiterated again in Draft Regulations 1 and 2 to reflect this emphasis.

With specific reference to Draft Regulation 2, we echo some of the observations made yesterday and today in relation to the manner in which Draft Regulation 2 is formulated, with fundamental policies and principles seemingly placed on equal footing. The downside of this approach has already been succinctly pointed out by several delegates. We are similarly of the opinion that fundamental principles should be formulated a stand-alone provision in order to bring more clarity to the issue. In particular, we note that the Convention, in Part XI, section 2 itself is entitled 'Principles governing the Area', and includes critical provisions, such as Article 136 (declaring the Area and its resources as the CHM), Article 140 (which states that activities in the Area shall be carried out for the benefit of mankind as a whole), and Article 145 (on the protection of the marine environment). We note further that policies in relation to the development of resources of the Area only features later in the Convention, specifically in section 3 of Part XI. As such, we would like to see the Draft Regulations respect this distinction as laid down in the Convention in a clear and well-defined manner.

Thank you, Madam President.