



STATEMENT ON MODALITIES FOR NEGOTIATING DRAFT EXPLOITATION REGULATIONS

Part III of the 28th International Seabed Authority Council Session

Wednesday, 8 November 2023

Thank you, Mr President.

We are at a late hour so I will keep our intervention short.

We very much welcome the productive and constructive work that has been conducted during this third meeting. This is a testament to the leadership of the facilitators, you Mr President and all delegations working in good faith toward the delivery and adoption of the draft regulations.

As delegations know, my delegation agreed in good faith to the adoption of a revised roadmap and preparation of a consolidated negotiating text, noting that the Council did not fulfil its obligation to adopt the regulations within the 2-year deadline.

Mr President, we very much appreciate your opening comments on this item and supportive of the proposed modalities for our next steps, including the preparation of a consolidated text. We believe like other delegations that having a dedicated chair to guide our deliberations on this consolidated text would be critical to fulfilling our regulatory mandate. There are matters outstanding that require focused attention and we can engage with other delegations on how best to address these which can include informal informals.

Meeting our full obligations as a sponsoring State is challenging without a complete legal framework to govern activities in the Area. While we continue to revisit and strengthen Nauru's

domestic legal and administrative framework, we also seek the necessary certainty through the delivery and adoption of final exploitation regulations for all stakeholders.

Thank you, Mr President.