



**ITEM 15: REPORT OF THE FINANCE COMMITTEE (ISBA/27/C/36-ISBA/27/A/8)
Delivered on 21.07.2022**

Good morning and many thanks for giving us the floor, Mr president, as well as for the report of the finance committee, Mr. Chairman,

The Deep-Ocean Stewardship Initiative is heartened to hear of these new plans to promote and facilitate marine-scientific research, as well as capacity development through establishment of a Partnership Fund. However, we wish to seek clarification. Will there be an opportunity for consultation on the newly proposed Fund? We support Costa Rica in asking how this fund will be governed? How will the ISA, in practice, interact with scientists and promote and encourage the conduct of marine scientific research in the Area for the benefit of humankind as a whole? How will the relevant funds be allocated to the five listed items? We would very much appreciate more information in due course and would gladly welcome the opportunity to contribute.

Many thanks Mr President and Mr Chairman.