

First meeting of an open-ended informal working group of the Council in respect of the development and negotiation of the financial terms of a contract under article 13, paragraph 1 of Annex III to the United Nations Convention on the Law of the Sea and under section 8 of the Annex to the Agreement relating to the implementation of Part XI of the United Nations Convention on the Law of the Sea of 10 December 1982

Indicative Programme of Work

21 FEBRUARY 2019

22 FEBRUARY 2019

MORNING MEETINGS: 10 AM TO 1 PM

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| <ol style="list-style-type: none">1. Welcome by the President of the Council.2. Adoption of the agenda.3. Overview and objectives for the first meeting of the open-ended informal working group.4. Comments by the Secretary-General on the development of financial terms.5. Presentation by Dr. Richard Roth (MIT) on a comparison of the four economic models on the exploitation of polymetallic nodules in the Area. | <ol style="list-style-type: none">7. Financial terms: the system of payments; the rates of payment; dealing with material uncertainties and sensitivities in the economic model; any interaction with other fiscal regimes.8. Interaction with sponsoring State. |
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AFTERNOON MEETINGS: 3 TO 6 PM

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| <ol style="list-style-type: none">6. Choice of economic model; discussion on the presentation and MIT comparative study. | <ol style="list-style-type: none">9. Working methodology and timeline for the development and negotiation of financial terms for polymetallic nodule contracts.10. Other mineral resources: economic modelling and timing.11. Report of the President to the twenty-fifth session of the Council. |
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17 January 2019