

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 30<sup>TH</sup> SESSION:  
COUNCIL - PART II**

*Please fill out one form for each textual proposal which your delegation(s) wish(es) to amend, add or delete and send to [council@isa.org.jm](mailto:council@isa.org.jm).*

**1. Name(s) of Delegation(s) making the proposal:**

China

**2. Please indicate the relevant provision to which the textual proposal refers.**

Regulation 2

Principles, approaches and policies

**3. Kindly provide the proposed amendments to the regulation or standard or guideline in the text box below, using the “track changes” function in Microsoft Word. Please only reproduce the parts of the text that are being amended or deleted.**

5. Activities in the Area shall be carried out for the benefit of humankind as a whole, irrespective of the geographical location of States, whether coastal or land-locked, and taking into particular consideration the interests and needs of developing States.

5bis. The Authority shall provide for the equitable sharing of financial and other economic benefits derived from activities in the Area through any appropriate mechanism, on a non-discriminatory basis.

5ter. The rules, regulations and procedures on equitable sharing of financial and other economic benefits derived from activities in the Area shall be adopted by the Assembly, upon the recommendation of the Council, before the commencement of commercial production.

**4. Please indicate the rationale for the proposal. [150-word limit]**

1. The Area and its resources are the common heritage of humankind. Activities in the Area shall be carried out for the benefit of humankind as a whole. Accordingly, a general provision on the sharing of benefits should be included in Regulation 2.

2. Paragraph 5 bis is formulated in accordance with Article 140(2) of the UNCLOS.

3. Regarding paragraph 5ter, a timeframe should be set out for formulating rules, regulations, and procedures on the sharing of benefits, in order to ensure that the RRP be in place at the right time safeguarding the implementation of the principle of the common heritage of humankind.

4. The procedure for formulating the RRP on the sharing of benefits, as contained in Paragraph 5ter, is in line with the mandates of the Assembly and the Council as provided for in Articles 160 and 162 of the UNCLOS.