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average of world nickel demand during the latest five-year period prior to the aforesaid date, and for which definitive data are available. Thereafter the base amount shall be adjusted every five years on the basis of the most recent definitive data available for the five-year period immediately preceding any such five-year period applying the method specified in this subparagraph.

C. The Authority may regulate production of minerals from the Area, other than minerals from nodules, under such conditions and applying such methods as may be appropriate.

D. Following recommendations from the Council on the basis of advice from the Economic Planning Commission, the Assembly shall establish a system of compensation for developing countries which suffer adverse effects on their export earnings or economies resulting from a reduction in the price of an affected mineral or the volume of that mineral exported, to the extent that such reduction is caused by activities in the Area.

2. (a) The Authority shall avoid discrimination in the exercise of its powers and functions, including the granting of opportunities for activities in the Area.

(b) Special consideration for developing countries, including particular consideration for the land-locked and geographically disadvantaged among them, specifically provided for in this Part of the present Convention, shall not be deemed to be discrimination.

(c) All rights granted shall be fully safeguarded in accordance with the provisions of the present Convention.

Article 151. Functions of the Authority

1. Activities in the Area shall be carried out by the Authority on behalf of mankind as a whole in accordance with the provisions of this article as well as other relevant provisions of this Part of the present Convention and its annexes, and the rules, regulations and procedures of the Authority adopted under subparagraph (xvi) of paragraph 2 of article 158 and subparagraph (xvi) of paragraph 2 of article 160.

2. Activities in the Area shall be carried out on the Authority's behalf as prescribed in subparagraph 3 below:

(i) by the Enterprise, and

(ii) in association with the Authority by States Parties or State Entities, or persons natural or juridical which possess the nationality of States Parties or are effectively controlled by them or their nationals, when sponsored by such States, or any group of the foregoing which, through contractual or other arrangements, undertake, in accordance with this Part of the present Convention, to contribute the technological capability, financial and other resources necessary to enable the Authority to fulfill its functions pursuant to paragraph 1 of this article.

3. Activities in the Area shall be carried out in accordance with a formal written plan of work drawn up in accordance with annex II to the present Convention and approved by the Council after review by the Technical Commission. In the case of activities in the Area carried out on behalf of the Authority by the entities specified in subparagraph (ii) of paragraph 2 of this article, such a plan of work shall be in accordance with subparagraph (d) of paragraph 3 of annex II be in the form of a contract. Such contracts may provide for joint arrangements in accordance with annex II, subparagraphs (i) and (j) of paragraph 5.

4. The Authority shall exercise such control over activities in the Area as is necessary for the purpose of securing compliance with the relevant provisions of this Part of the present Convention, including its annexes, and the rules, regulations and procedures of the Authority adopted under subparagraph (xvi) of paragraph 2 of article 158 and subparagraph (xiv) of paragraph 2 of article 160 and the plans of work approved in accordance with paragraph 3 of this article. States Parties shall assist the Authority by taking all measures necessary to ensure such compliance.

5. The Authority shall have the right to take at any time any measures provided for under this Part of the present Convention to ensure compliance with its terms, and the performance of the control and regulatory functions assigned to it thereunder or under any contract. The Authority shall have the right to inspect all facilities in the Area used in connection with any activities in the Area.

6. A contract under paragraph 3 of this article shall provide for security of tenure. Accordingly, it shall not be cancelled, revised, suspended or terminated except in accordance with paragraphs 12 and 13 of annex II.

7. The Authority shall carry out marine scientific research concerning the Area and its resources, and may enter into contracts for that purpose. The Authority shall promote and encourage the conduct of marine scientific research in the Area, harmonize and co-ordinate such research, and arrange for the effective dissemination of the results thereof.

8. The Authority shall take measures in accordance with this Convention:

(a) to acquire technology and scientific knowledge relating to activities in the Area; and

(b) to promote and encourage the transfer of such technology and scientific knowledge so that all States benefit therefrom.

9. The Authority shall establish a system for the equitable sharing of benefits derived from the Area, taking into special consideration the interests and needs of the developing countries and peoples, particularly the land-locked and geographically disadvantaged among them, and countries which have not attained full independence or other self-governing status.

Article 152. Periodic review

Every five years from the entry into force of the present Convention, the Assembly shall undertake a general and systematic review of the manner in which the international régime of the Area established in the present Convention has operated in practice. In the light of the said review the Assembly may adopt, or recommend other organs to adopt, measures in accordance with the provisions and procedures of this Part of the present Convention and its annexes which will lead to the improvement of the operation of the régime.

Article 153. The Review Conference

1. Twenty years from the entry into force of the present Convention, the Assembly shall convene a Conference for the review of the provisions of this Part of the present Convention and the annexes thereto which govern.