UNITED NATIONS

THIRD CONFERENCE ON THE LAW OF THE SEA

Draught Convention on the Law of the Sea (Informal Text)

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Explanatory Memorandum by the President of the Conference

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production authorisation to cover additional production. Applications for such supplementary production shall be taken up by the Authority only after all pending applications by operators who have not yet received production authorisations have been acted upon and due account has been taken of other likely applicants. The Authority shall be guided by the principle of not exceeding the total production allowed under the production limitation in any year of the interim period. It shall not authorise the production under any plan of work, of a quantity in excess of 45,500 tons of nickel per year.

(f) The levels of production of other metals such as copper, cobalt and manganese extracted from the nodules that are recovered pursuant to a production authorisation should not be higher than those which would have been produced had the operator produced the maximum level of nickel from those nodules pursuant to this paragraph. The Authority shall establish rules and regulations pursuant to article 17 of annex III to implement the provisions of this subparagraph.

5. The Authority shall have the power to limit the level of production of minerals from the Area, other than minerals from nodules, under such conditions and applying such methods as may be appropriate. Regulations adopted by the Authority pursuant to this provision will be subject to the procedure set forth in article .... (entry into force of amendments to this Convention).

4. Following recommendations from the Council on the basis of advice from the Economic Planning Commission, the Assembly shall establish a system of compensation or other measures of economic adjustment assistance including co-operation with specialised agencies and other international organizations to assist developing countries which suffer serious adverse effects on their export earnings or economies resulting from a reduction in the price of an affected mineral or the volume of mineral exported, to the extent that such reduction is caused by activities in the Area. The Authority on request shall initiate studies on the problems of those States which are likely to be most severely affected with a view to maintaining their difficulties and assisting them in their economic adjustment.

Article 152

Exercise of Power by the Authority

1. The Authority shall avoid discrimination in the exercise of its powers and functions, including the granting of opportunities for activity in the Area.

2. Nevertheless, special consideration for developing States, including particular consideration for the land-locked and geographically disadvantaged among them, specifically provided for in this Part shall be permitted.

Article 153

System of exploration and exploitation

1. Activities in the Area shall be organised, carried out and controlled 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 and the relevant annexes, and the rules, regulations and procedures of the Authority.

2. Activities in the Area shall be carried out as prescribed in paragraph 3:

(a) by the Enterprise, and

(b) in association with the Authority by States Parties or States Entities,
or natural or juridical persons 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 meets the requirements provided in this Part including annex III.

3. Activities in the Area shall be carried out in accordance with a formal written plan of work drawn up in accordance with annex III and approved by the Council after review by the Legal and Technical Commission. In the case of activities in the Area carried out as authorized by the Authority by the entities specified in paragraph 2 (b), such a plan of work shall, in accordance with article 3 of annex III, be in the form of a contract. Such contracts may provide for joint arrangements in accordance with article 11 of annex III.

4. The Authority shall exercise such control over activities in the Area as is necessary for the purpose of ensuring compliance with the relevant provisions of this Part and the annexes relating thereto, and the rules, regulations and procedures of the Authority, and the plans of work approved in accordance with paragraph 3. States Parties shall assist the Authority by taking all measures necessary to ensure such compliance in accordance with article 139.

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

6. A contract under paragraph 3 shall provide for security of tenure. Accordingly, it shall not be revised, suspended or terminated except in accordance with articles 10 and 19 of annex III.

Article 154

Periodic review

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

Article 155

The Review Conference

1. Fifteen years from 1 January of the year in which the earliest commercial production commences under an approved plan of work, the Assembly shall convene a conference for the review of those provisions of this Part and the relevant annexes which govern the system of exploration and exploitation of the resources of the Area. The Conference shall consider in detail, in the light of experience acquired during that period, whether the provisions of this Part governing the system of exploration and exploitation of the resources of the Area have achieved their aims in all respects, including whether they have benefited mankind as a whole; whether, during the 15-year period, reserved areas have been exploited in an effective and balanced way in comparison with non-reserved areas; whether the development and use of the Area and its resources have been undertaken in such a manner as to foster healthy development of the world economy and balanced growth of international trade; whether monopolization of activities in the Area has been prevented; whether the policies set forth in articles 150 and 151 have been fulfilled; and whether the system has resulted in the equitable sharing of benefits to be derived from activities in the Area, taking into particular consideration the interests and needs of the developing States.