

**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**

*21-22 February 2019 / Kingston<sup>1</sup>*

**Provisional agenda**

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.
6. Discussion on the presentation and MIT comparative study.
7. Advancing the development of financial terms: the system of payments; the rates of payment; dealing with material uncertainties and sensitivities in the economic model.
8. Use of the economic model as a tool for the negotiation of financial terms.
9. Interaction with sponsoring State and other fiscal regimes.
10. Matters to be considered by the Legal and Technical Commission.
11. Working methodology and timeline for the development and negotiation of financial terms for polymetallic nodule contracts: terms of reference for the open-ended informal working group.
12. Other mineral resources: economic modeling and timing.
13. Report of the President to the twenty-fifth session of the Council.

Kingston, 16 January 2019

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<sup>1</sup> The meetings are scheduled to be held from 10 am to 1 pm and from 3 to 6 pm, at the Jamaican Conference Center.