(k) "regional economic integration organization" means a regional economic integration organization to which its member States have transferred competence over matters covered by this Agreement, including the authority to make decisions binding on its member States in respect of those matters;

(l) "transshipment" means the unloading of all or any of the fishery resources on board a fishing vessel onto another vessel whether at sea or in port.

ARTICLE 2 – OBJECTIVES

The objectives of this Agreement are to ensure the long-term conservation and sustainable use of the fishery resources in the Area through cooperation among the Contracting Parties, and to promote the sustainable development of fisheries in the Area, taking into account the needs of developing States bordering the Area that are Contracting Parties to this Agreement, and in particular the least-developed among them and small island developing States.

ARTICLE 3 – AREA OF APPLICATION

1. This Agreement applies to the Area bounded by a line joining the following points along parallels of latitude and meridians of longitude, excluding waters under national jurisdiction:

   Commencing at the landfall on the continent of Africa of the parallel of 10° North; from there east along that parallel to its intersection with the meridian of 65° East; from there south along that meridian to its intersection with the equator; from there east along the equator to its intersection with the meridian of 80° East; from there south along that meridian to its intersection with the parallel of 20° South; from there east along that parallel to its landfall on the continent of Australia; from there south and then east along the coast of Australia to its intersection with the meridian of 120° East; from there south along that meridian to its intersection with the parallel of 55° South; from there west along that parallel to its intersection with the meridian of 80° East; from there north along that meridian to its intersection with the parallel of 45° South; from there west along that parallel to its intersection with the meridian of 30° East; from there north along that meridian to its landfall on the continent of Africa.

2. Where for the purpose of this Agreement it is necessary to determine the position on the surface of the Earth of a point, line or area, that position shall be determined by reference to the International Terrestrial Reference System maintained by the International Earth Rotation Service, which for most practical purposes is equivalent to the World Geodetic System 1984 (WGS84).

ARTICLE 4 – GENERAL PRINCIPLES

In giving effect to the duty to cooperate in accordance with the 1982 Convention and international law, the Contracting Parties shall apply, in particular, the following principles:

(a) measures shall be adopted on the basis of the best scientific evidence available to ensure the long-term conservation of fishery resources, taking into account the sustainable use of such resources and implementing an ecosystem approach to their management;

(b) measures shall be taken to ensure that the level of fishing activity is commensurate with the sustainable use of the fishery resources;

(c) the precautionary approach shall be applied in accordance with the Code of Conduct and the 1995 Agreement, whereby the absence of adequate scientific information shall not be used as a reason for postponing or failing to take conservation and management measures;

(d) the fishery resources shall be managed so that they are maintained at levels that are capable of producing the maximum sustainable yield, and depleted stocks of fishery resources are rebuilt to the said levels;

(e) fishing practices and management measures shall take due account of the need to minimize the harmful impact that fishing activities may have on the marine environment;

(f) biodiversity in the marine environment shall be protected; and

(g) the special requirements of developing States bordering the Area that are Contracting Parties to this Agreement, and in particular the least-developed among them and small island developing States, shall be given full recognition.

ARTICLE 5 – MEETING OF THE PARTIES

1. The Contracting Parties shall meet periodically to consider matters pertaining to the implementation of this Agreement and to make all decisions relevant thereto.

2. The ordinary Meeting of the Parties shall, unless the Meeting otherwise decides, take place at least once a year and, to the extent practicable, back-to-back with meetings of the South West Indian Ocean Fisheries Commission. The Contracting Parties may also hold extraordinary meetings when deemed necessary.

3. The Meeting of the Parties shall, by consensus, adopt and amend its own Rules of Procedure and those of its subsidiary bodies.

4. The Contracting Parties, at their first meeting, shall consider the adoption of a budget to fund the conduct of the Meeting of the Parties and the exercise of its functions and accompanying financial regulations. The financial regulations shall set out the criteria governing the determination of the amount of each Contracting Party's contribution to the budget, giving due consideration to the economic status of Contracting Parties which are developing States, and in particular the least-developed among them and small island developing States, and ensuring that an adequate share of the budget is borne by Contracting Parties that benefit from fishing in the Area.