

E. Financial mechanism

103. The financial mechanism defined for the purposes of the Convention as well as the entity or entities entrusted with its operation shall serve as the financial mechanism and entity or entities for the purpose of the Protocol⁷² [subject to the prior approval of such arrangements by the Conference of the Parties.]⁷³

104. The statements of Article 11 of the Convention shall be used.⁷⁴

F. Review of information and review of implementation and compliance⁷⁵

Proposal 1

105. A team of experts commissioned by the secretariat shall review the information of each Party submitted in accordance with paragraph 1 above. The team of experts shall report the results of the review to the Meeting of the Parties.

106. If the Meeting of the Parties, on receipt of the reports referred to in paragraph 2 above, concludes that a Party is under difficulty in achieving the quantified objective referred to in Article 3, paragraph 1, the Meeting shall make recommendations to the Party. The Party which received such recommendations shall review its policies and measures, and submit the results of its review to the Meeting of the Parties within one year of making such recommendations.⁷⁶

Proposal 2

107. In addition to the review of communications conducted under Article 10.2(b) of the Convention, the Parties, at a meeting, shall consider the information submitted by Annex A and Annex B Parties under Article 3 in order to assess those Parties' implementation of their obligations.

108. Reviews will be conducted by expert review teams, which will be coordinated by the secretariat and composed of experts selected from those nominated by Parties and, as appropriate, by intergovernmental organizations.

109. Reviews will be in accordance with guidelines to be adopted by the Parties. These guidelines shall, *inter alia*, provide for how information will be made available to the public and define mechanisms by which observers and the public may provide comments, supplemental data or other information to facilitate and improve reviews. The guidelines

⁷²EU, incorporating a proposal from AOSIS.

⁷³AOSIS

⁷⁴Russian Federation

⁷⁵*Note to reader: this section should be read together with paragraphs 88 and 89 on the section relating to "Conference of the Parties/Meeting of the Parties" which contains a proposal from the G-77 and China.*

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