Article I

A) Each state shall have the right, subject to the provisions of Article II, to establish the breadth of its territorial sea within limits of no more than 12 nautical miles, measured in accordance with the provisions of the 1958 Geneva Convention on the Territorial Sea and Contiguous Zone.

B) In instances where the breadth of the territorial sea of a state is less than 12 nautical miles, such state may establish a fisheries zone contiguous to its territorial sea provided, however, that the total breadth of the territorial sea and fisheries zone shall not exceed 12 nautical miles. Such state may exercise within such a zone the same rights in respect to fisheries as it has in its territorial sea.

Texti leförruttur samkvæmt orðsendingu sendiríðs Bandaríkjanna, 5. febrúar 1969.
A) In order to safeguard more fully freedom of passage through straits used for international navigation between one part of the high seas and another part of the high seas or the territorial sea of a foreign state, the territorial sea in such straits shall be delimited in such a way as always to provide a corridor of high seas suitable for transit by all ships and aircraft. In the case of straits where particular channels of navigation are customarily employed by ships in transit, the high seas corridor, so far as ships are concerned, shall include such channels.

B) The provisions of this Article shall not affect the legal status of particular straits the passage through which is regulated by existing international agreements specifically relating to those straits.
Article III.

A) All questions concerning fishery problems in any given area of the high seas adjacent to the territorial sea or fishery zone of a coastal state should be resolved between that state and other interested states by means of negotiations, taking into account the interests of the coastal fishery and the distant water fishery. In the event that such negotiations do not lead to agreement within six months the coastal state may adopt measures as provided in paragraphs B, C and D, below.

B) A coastal state may, with a view to the maintenance of the productivity of the living resources of the sea, adopt unilateral measures of conservation with respect to any stock of fish or other living marine resources in any given area of the high seas adjacent to its territorial sea or fishery zone. These measures shall be valid with respect to all states only if the following requirements are fulfilled:

1. There is a need for urgent application of conservation measures in the light of the existing knowledge of the fishery;

2. The measures adopted are based on appropriate scientific findings; and

3. Such measures do not discriminate in form or in fact against foreign fishermen.
C) In cases where a coastal state undertakes substantial investment for the reproduction of a stock of fish or other living marine resources it may adopt measures to reserve to itself a part of the allowable catch of that stock. These measures shall be valid with respect to all states only if the following requirements are fulfilled:

1. The measures adopted are based on appropriate scientific findings;
2. The part of the allowable catch reserved is not more than can be justified by the investment referred to above;
3. Such measures do not prevent other states from continuing their traditional fisheries, if any, for that part of the allowable catch of the stock mentioned above traditionally taken by them; provided, however, that if the coastal state increases the allowable catch of the stock through its investment it may reserve to itself the amount of such increase; and
4. Such measures do not discriminate in form or in fact between foreign fishermen.

D) In cases where the harvest of a particular stock of fish or other living marine resources has substantial importance for the economy of a coastal state, or a region thereof, such state may adopt measures to reserve to itself for the coastal fishery along its shores a part of the allowable catch of this stock which will be fished by small fishing vessels, in the zone of activity of coastal fishing vessels of such a size and character that they cannot be relocated to other areas of the high seas and are based exclusively in ports along the coast of this state. These measures shall be valid with respect to all states only if the following requirements are fulfilled:
1. The measures adopted are based on appropriate scientific findings;

2. (I) The part of the allowable catch received is not more than can be justified by the importance to the economy of the coastal state, or region thereof, referred to above;

   (II) The part of the allowable catch received is commensurate with what can be justified by the importance to the economy of the coastal state, or region thereof, referred to above;

3. Such measures do not prevent other states from fishing for that part, if any, of the allowable catch traditionally taken by them; and

4. Such measures do not discriminate in form or in fact between foreign fishermen.

Subject to requirements (2) and (3) of paragraph B, a coastal state may institute catch limitations in the vicinity of and adjacent to its territorial sea or fishery zone for a stock of fish or other living marine resources having substantial importance for the economy of the coastal state, or a region thereof, if such limitations are necessary to give effect to that state’s rights under this paragraph.

E) All states may fish, on an equal basis, for that part of the allowable catch of the stock not reserved to the coastal state under paragraphs C and D above as well as for other stocks of living marine resources, taking due account of the necessity for maintaining the catches at a maximum sustainable level.

F) Any dispute which may arise between states under this article shall, at the request of any of the parties, be submitted to a special commission of five members, unless the parties agree to seek a solution by another method of peaceful settlement, as
provided for in Article 33 of the Charter of the United Nations. The commission shall proceed in accord with the following provisions:

1. The members of the commission, one of whom shall be designated as chairman, shall be named by agreement between the states in dispute within three months of the request for settlement in accordance with the provisions of this article. Failing agreement they shall, upon the request of any state party, be named by the Secretary-General of the United Nations, within a further three-month period, in consultation with the states in dispute and with the President of the International Court of Justice and the Director-General of the Food and Agriculture Organization of the United Nations, from amongst well-qualified persons being nationals of states not involved in the dispute and specializing in legal, administrative or scientific questions relating to fisheries, depending upon the nature of the dispute to be settled. Any vacancy arising after the original appointment shall be filled in the same manner as provided for the initial selection.

2. Any state party to proceedings under these articles shall have the right to name one of its nationals to the special commission, with the right to participate
fully in the proceedings on the same footing as a member of the commission but without the right to vote or to take part in the writing of the commission's decision.

3. The commission shall determine its own procedure, assuring each party to the proceedings a full opportunity to be heard and to present its case. It shall also determine how the costs and expenses shall be divided between the parties to the dispute, failing agreement by the parties on this matter.

4. The special commission shall apply the criteria listed in paragraphs B, C and D, as relevant, to disputes arising under this article.

5. The special commission may decide that pending its award the measures in dispute shall not be applied.

6. The special commission shall render its decision, which shall be binding upon the parties, within a period of five months from the time it is appointed unless it decides, in case of necessity, to extend the time limit for a period not exceeding three months.

7b. The special commission shall submit to the parties its findings of fact and recommendations regarding the validity of measures adopted pursuant to
this article within a period of five months from
the time it is appointed unless it decides, in case
of necessity, to extend the time for a period not
exceeding three months.  

7. The special commission shall, in reaching
its decisions /findings of fact and recommendations/, ad-
here to these articles and to any special agreements
between the disputing parties regarding settlement of the
dispute.

8. Decisions of the commission shall be by
majority vote.