

Financing Mechanism and Resources

1. The extent to which the developing country Parties will effectively implement their commitments under this *instrument* will depend on the effective implementation by developed country Parties of their commitments under this *instrument* relating to financial resources, technical assistance and technology transfer. The fact that sustainable economic and social development and eradication of poverty are the first and overriding priorities of the developing country Parties will be taken fully into account, giving due consideration to the need for the protection of human health and the environment.
2. The developed country Parties shall provide new and additional financial resources to enable developing country Parties and Parties with economies in transition to meet the agreed full incremental costs of implementing measures which fulfill their obligations under this instrument. Contributions from other sources, including multilateral organizations, agencies and funds are encouraged to, increase their support, including through finance, capacity-building and technology transfer, for the implementation of this *instrument* by developing country Parties. Other Parties may also on a voluntary basis and in accordance with their capabilities provide such financial resources. The implementation of these commitments shall take into account the need for adequacy, predictability, the timely flow of funds and the importance of burden sharing among the contributing Parties.
3. Parties shall, and other stakeholders are encouraged to, in implementing this article, take into account of the specific needs and special circumstances of Parties that are developing country Parties.
4. A mechanism for the provision of financial and technical assistance, including technology transfer and development and capacity-building and training, new and additional, predictable, sustainable, adequate, accessible and timely financial resources is hereby established to prioritize support the implementation of this *instrument** to most effective and cost-efficient measures taken to control leakage of plastics by developing country Parties, particularly prioritizing Parties that have the largest capacity and governance gaps. The Mechanism shall include financial resources from all sources, domestic and international, public, and private with priority from the public, and private, with developed country parties and others in a position to do so taking in the lead in the mobilization of resources.
5. For the purposes of this *instrument*, the mechanism shall operate under the guidance of and be accountable to the *governing body*. The *governing body* shall provide guidance on overall strategies, policies, program priorities, and eligibility criteria for access to and utilization of financial resources, an indicative list of categories of activities that could receive support related to this *instrument*.
6. The mechanism shall consist of a newly established dedicated and independent multilateral fund financed by contributions from non-developing country Parties on the basis of a the United Nations scale of assessment as the main vehicle for providing support to developing country Parties and Parties with economies in transition to comply with any agreed control measures implement the *instrument*, to provide new, predictable, stable, adequate and timely financial resources on a grant basis in support of the implementation of this *instrument*.