



Speech by Hon. Chris Bonett, Minister for Transport, Infrastructure and Public Works

Your Excellency, Madame President and distinguished guests,

It's a moment of great pleasure for me to see our country taking another important step forward on the international stage with the signing of this convention. This is an important milestone in our ongoing efforts to strengthen the regulatory framework that governs our thriving maritime industry. The journey to arrive here has required a great deal of hard work from many individuals in the background, and now it's time to turn that these efforts turn into tangible benefits for our maritime industry and the broader global economy. Because behind every legal text there is a social or economic goal at heart.

From a maritime perspective, this Convention is a crucial component of the international legal regime that will enhance and complement our national framework. Malta is proud to fully support this Convention because it represents a significant move towards the harmonization of international regulations and the assures peace of mind to those who purchase vessels through judicial sales.

Given the cross-border nature of the industry, the introduction of the Certificate of Judicial Sale as envisaged by the convention, is the evidence required to show that the vessel sold in the judicial sale was sold clean and free from any previous claims or burdens. This will streamline the process of transferring and registering ships, providing the certainty and uniformity that our industry needs.



This Certificate will without any doubt benefit all parties, including the judicial system, dealing with arrest of ships and our flag administration. This legislative clarity will provide certainty to purchasers of vessels sold in Malta in judicial sales or sold elsewhere in judicial sales and calling at Malta or registered in Malta. This is particularly important for us given the robust ecosystem Malta has developed in this area. Of course, our historical heritage has created a legacy where Malta's economic wellbeing is closely tied to maritime transport. More than 22,000 workers, from dock workers to legal representatives earn a living from this sector, contributing to around 16% of Malta's GDP.

Therefore, strengthening our maritime product will always be a welcomed step this government will proudly make. Malta signing this international treaty and being even more harmonized with the international community gives us further credentials in an industry we have always been leaders in. This Convention is also a testament to the power of multilateralism. It shows what we can achieve when nations come together to tackle shared challenges with a common framework.

Malta is committed to this process and has already begun the necessary legislative work to align our national laws with the Convention's provisions. We are ready to act, and we are ready to lead.

Therefore and most importantly, Malta now look forward to the EU finalising its processes to enable EU member states to ratify the Convention as soon as possible.



And on this note, we urge the international community to join this convention to ensure unified, efficient, and fair system for the judicial sales of ships. The strength of this work rests on all of us embracing this convention together.

Malta is proud to be part of this journey, and we remain dedicated to supporting the continued development of international maritime law, ensuring that our sector can thrive in a stable and predictable environment. Thank you.