

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 27TH SESSION:
COUNCIL - PART VII**

Informal Working Group - Financial terms

Please fill out one form for each textual proposal which your delegation(s) wish(es) to amend, add or delete and send to council2022@isa.org.jm.

1. Name(s) of Delegation(s) making the proposal:

China

2. Please indicate the relevant provision to which the textual proposal refers.

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3. Kindly provide the proposed amendments to the regulation or standard or guideline in the text box below, using the “track changes” function in Microsoft Word. Please only reproduce the parts of the text that are being amended or deleted.

*Note: China’s amendments are in Blue

The Council shall, based on the recommendations of the Commission **and the Finance Committee**, apply the provisions of this Part in a uniform and non-discriminatory manner, and shall ensure equality of financial treatment and comparable financial obligations for Contractors.

4. Please indicate the rationale for the proposal. [150 word limit]

The Part VII is "Financial Terms of an exploitation Contract", which relates to financial terms. Besides the technical contents, some of the matters regulated in this Part fall within the competence of the Finance Committee. According to the 1994 Implementation Agreement, the Finance Committee shall make recommendations to the Council on matters relating to finance. Therefore, it is suggested to add the Finance Committee in this paragraph.