

**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

Incentives

1. The Council may, taking into account the recommendations of the Commission, provide for incentives, including financial incentives, on a uniform and non-discriminatory basis, to Contractors to further the objectives set out in article 13 (1) of annex III to the Convention.

"Financial incentives" is suggested to be further defined.

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

A defined "Financial incentives" might be a good guidance for the Contractors' behaviors. And it can better ensure the incentives will be available to all contractors on an uniform and non-discriminatory basis.