

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

President's text

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

1. Name of Working Group:

President's text

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

China

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

Regulation 24 Change of control

4. 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**

2. Where there is a change of control of the Contractor, or there is a change of control in any entity providing an Environmental Performance Guarantee on behalf of a Contractor, the Contractor shall, [where practicable] [as soon as reasonably practicable but no later than 24 hours], notify the Secretary-General [and the sponsoring State] in advance of such change of control, [but in any event within 90 Days thereafter] [and in the case of an entity providing an Environmental Performance Guarantee, no later than within 90 Days thereafter]. The Contractor shall provide the Secretary-General [and the sponsoring State] with such details as he or she shall reasonably request of the change of control.

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

Regarding paragraph 2, the change of control involves the obligations of the sponsoring State during sponsorship, it may also cause the change of sponsoring State. Thus, the Contractor shall also, as soon as reasonably practicable, notify the sponsoring State in advance of the change of control.