

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

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](mailto:council@isa.org.jm).

**1. Name of Working Group:**

President's text

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

Chile

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

Reg. 22

**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.**

Reg. 22.1	<p>The Contractor may, <del>solely for the purpose of raising financing to effect its obligations under an exploitation contract and only</del> [with the prior consent of the sponsoring State or States and of the Council, based on the recommendations of the Commission], mortgage, pledge, lien, charge or otherwise encumber all or part of its interest under an exploitation contract <del>for the purpose of raising financing to effect its obligations under an exploitation contract</del>.</p> <p><i>Chile agrees with this proposal but it's necessary clarify how it's possible implement this regulation in the case of joint arrangements.</i></p>
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**5. Please indicate the rationale for the proposal. [150-word limit]**