

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

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

**1. Name of Working Group:**

Open-ended Working Group of the Council on the financial terms

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

China

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

DR62

**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**

**Regulation 62**

**Equality of treatment**

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.

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

Paragraph 7, section 3 of the Annex to the Agreement relating to the implementation of Part XI of the United Nations Convention on the Law of the Sea of 10 December 1982 provides that "Decisions by the Assembly or the Council having financial or budgetary implications shall be based on the recommendations of the Finance Committee". Part VII of the draft regulations is "Financial terms of an exploitation contract", and some of the matters in this part fall within the competence of the Finance Committee.