

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 27TH 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.

1. Name of Working Group:

President's text

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

Republic of Nauru

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

Regulation 29(2)

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.

2. If the Contractor proposes to continue the reduction or suspension for more than 12 months, the Contractor shall notify the Secretary-General in writing, at least 30 Days prior to the end of the 12-month period, giving its reasons for seeking a further reduction or suspension of that length of time. ~~[If business practices are suspended due to global economic conditions or force majeure, the contractor shall be allowed to maintain a longer suspension,]~~ The Commission shall, upon determining that the reasons for the reduction or suspension are reasonable, including where the prevailing economic conditions make Commercial Production impracticable, [of for other circumstances beyond the Contractor's control] recommend approval of the suspension to the Council. The Council shall, based on the recommendation of the Commission, [consider] ~~[decide on]~~ the reduction or suspension requested by the Contractor. The Contractor may apply for more than one suspension. ~~[During the period when the Contractor reduces or suspends production, the annual fixed fee or royalties paid by the Contractor shall be exempted or deducted appropriately].~~

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

The annual fixed fee must continue to be paid regardless of whether the Contractor reduces or suspends production.

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Regulation 29(3)

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3. In the event of any suspension in mining activities, the Contractor shall continue to monitor and manage the Mining Area in accordance with the Closure Plan. [Where suspension continues for a period of more than 12 months, the Commission may require the Contractor to submit a final Closure Plan in accordance with regulation 60.] Where the Contractor **elects to suspend** all production for [more than] five **[consecutive]** years, the Council may ~~terminate~~ **suspend** the exploitation contract **[following consultation with the Contractor,]** and the Contractor **shall** ~~may~~ be required to implement the final Closure Plan.

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

We propose that the Council should be empowered to "suspend" rather than "terminate" the exploitation contract allowing the contractor to retain exploitation rights and recommence production when appropriate or when market conditions change.