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.im.

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.

Annex X

- 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.
 - Sec 4.1 [Any impacts from activities in the Area carried out under an Exploitation Contract must be strictly limited to the Contractor area.]
 - Sec 5.1 The Contractor will obtain title to and property over the Minerals upon recovery of the Minerals from the seabed and ocean floor and subsoil thereof [onto the Contractor's mining vessel or installation—and receipt by the Authority of the required payment for those Minerals], in compliance with this Contract.
 - Sec 7.1:[Recoverable damages under this clause include: costs of reasonable measures to prevent and limit damage to the Marine Environment, lost revenue, reinstatement, pay-out in lieu of actual reinstatement, and/or measures to compensate for third-party economic loss, as well as pure ecological loss and harm to the living resources of the Area.]

Sec 9: see comments below.

- 5. Please indicate the rationale for the proposal. [150-word limit]
 - Sec 4.1: This addition to section 4.1 is not relevant here and should be deleted.
 - Sec 5.1: linking payment to obtaining title is inconsistent with the Convention.
 - Sec 7.1: the last, proposed sentence of section 7.1 should be deleted. This is overly prescriptive for the regulatory text.

Sec 9: we consider that the prior contents reflected in this section (currently deleted) should be re-instated given the contract is the primary instrument governing the legal relationship between the contractor and the ISA.