

**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 24(4)

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.

4. Where the Commission determines that, following a change of control, a Contractor may not have the ~~operational or~~ financial capability to meet its obligations under its exploitation contract, the Commission shall submit a report of its findings and recommendations to the Council. [The Council shall consider the matter at its next meeting with a view to take a decision.]

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

Paragraph 4 should be limited to financial capability, not broader operational capabilities.