

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 28TH SESSION:
COUNCIL - PART I**

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:

Open Ended Working Group on Financial Terms of a Contract

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

The Pew Charitable Trusts

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

DR 83bis

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.

- **Red font** are proposed amendments by the Facilitator in this revised text.
- Our proposed amendments and our questions or comments regarding the facilitator’s remarks are indicated as in-line edits in **blue**. Proposed deletions of text proposed by the facilitator appears in strikethrough and **bold**.

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

We strongly support this new regulation, as a way to increase transparency about who is ultimately benefiting from mining in the Area, and as a means to combat corruption, conflict of interest, transfer pricing, and monopolization. However as drafted, regulation 83 bis applies only after a contract award, which means the LTC and Council would not have this information available when assessing the contract. It is also unclear from DR 83 bis when this information must be submitted, which makes it a difficult regulation to enforce. So we propose that the requirement to submit this information should instead be integrated into the Regulations that relate to the information that must be supplied at application stage, and then also included as part of the contractor’s annual reporting requirement.