

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 28TH 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:

Submitted by Nauru Ocean Resources Inc., Tonga Offshore Mining Ltd. and Blue Minerals Jamaica Ltd.

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

Annex III, Paras. (f), (h), (i)

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.

A Financing Plan should include ~~{supported by evidence or other relevant sources}~~:

(f) Details of ~~{advance agreed sales, and all}~~ expected revenue applicable to the proposed mining activities;

[...]

(h) Details of the applicant's resources or proposed mechanisms to finance the proposed mining activities, and details regarding the impact of such financing mechanisms on the cash-flow forecast ~~{and debt-to-equity ratio}~~.

~~{(i) Details of any loans or planned loans, and the institutions making the loans, with an indication whether those institutions apply {relevant best practice international standards or their equivalent} {the Equator Principles or the International Finance Corporation performance standards, or equivalent.}}~~

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

- We propose amendments to these paragraphs to remove requirements on Contractors to disclose commercially sensitive and potentially confidential information that is not relevant to the Authority's considerations.
- We also consider that rather than directly refer to specific international standards – such as the Equator Principles – it would be better to use the broader reference to best practice to ensure the Draft Regulations do not become outdated unnecessarily quickly.