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 <u>council@isa.org.jm</u>.

- 1. Name of Working Group: OEWG.
- 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 64Qui
- 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.

(h) the penalties, fees, and interest that the Authority shall levy on a Contractor due to noncooperation with an Independent Auditor, late submission of a Top-up Profit Share Return, failure to submit a Top-up Profit Share Return, submission of an incomplete Top-up Profit Share Return, late payment of the Top-up Profit Share Payment and non-payment of a Top-up Profit Share Payment;

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

Matters relating to any non-compliance should be dealt with in the relevant section of this Part of the regulations.