

**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:

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 74

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.

2. The Contractor shall prepare such records in conformity with internationally accepted accounting principles ~~and appropriate environmental, social and governance standards and disclosure requirements, including but not limited to, IFRS, ISSB, TFC, TFND,~~ and ~~that~~ that verify

4. A Contractor shall maintain all records for the duration of the contract and a period of ~~10 years~~ ~~2 years~~ following the expiry ...

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

We do not see the relevance of ESG-related reporting standards to the books and records for royalty calculation purposes.

We consider 2-years too short a timeframe.