

**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 82

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.

[1. The rates of payments under an existing system of payments shall be reviewed by the Council five years from the first date of commencement of Commercial Production in the Area and ~~at intervals thereafter [as determined by the Council]~~ and every five years thereafter, applying to all contractors that have commenced Commercial Production, unless otherwise determined by the Council, taking into account the Resource category and the level of maturity and development of Exploitation activities in the Area.]

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

Para 1: we consider that having a set timeframe to review the rates of payment (5 years) helpful.