

**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:

Open-ended Working Group of the Council on the Financial Terms of a Contract

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.

Enclosure II – Appendix IV

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.

Average Listed Price means the average listed price for a Relevant Metal [or Relevant Ore](#), calculated in accordance with the **applicable** Standard.

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

- We consider that the definition of Average Listed Price should cover the potential for either a Relevant Metal listed price or a Relevant Ore listed price as the market matures.