

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 29TH SESSION:
COUNCIL - PART I**

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.im.

1. **Name(s) of Delegation(s) making the proposal:** Australia

2. **Please indicate the relevant provision to which the textual proposal refers.**

DR20 – Term and Renewal of Exploitation Contracts

3. **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.**

Term and renewal of Exploitation Contracts

1. The maximum initial term of an Exploitation Contract is 30 years ~~{from the commencement of Commercial Production}~~ [from execution of the contract]. ~~[Each renewal period shall be a maximum of 5 years].~~
2. An application to renew an Exploitation Contract shall be made in writing addressed to the Secretary-General and shall be made no later than ~~[one]~~ [2] years before the expiration of the initial period or renewal period; ~~[as the case may be,]~~ of the Exploitation Contract.
3. ~~When submitting an application to renew an exploitation contract,~~ the Contractor shall supply a revised Plan of Work, a revision of all accompanying plans in accordance with Regulation 7, as well as any such documentation as may be specified in the Standards and Guidelines. ~~If the Contractor wishes to make any changes to a Plan of Work and such changes are Material Changes according to Regulation 57, the contractor shall submit a revised Plan of Work [and a revision for all accompanying plans in accordance with Regulation 7].~~ [The Contractor shall conduct a consultation process on the revised Plan of Work, with all States and Stakeholders in accordance with Regulation 93 bis.]

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

On paragraph 1, Australia considers that the maximum term of an exploitation contract should be 30 years from the date of contract execution rather than the date of commercial production. The date of “Commercial Production” is determined by the Contractor and not within the control of the ISA or Member States. It is therefore appropriate to tie this to a defined and controlled date.

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On paragraph 3, Australia proposes that applications to renew exploitation contracts should require that the Contractor submit a revised work of plan in all instances, not just when the contractor deems that changes amount to a material change. We also propose removing the brackets around the final sentence.