

**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.jm.

1. Name of Working Group:

President's Text

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.

Draft Regulation 20(1)

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.

Regulation 20 [President's Text]

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 [for a maximum of 15 years](#)].

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

- In relation to Draft Regulation 20(1), we consider that the initial term of the contract should commence at the start of Commercial Production. It is at Commercial Production that commercial recovery operations will commence. This is the most logical time to start the term of the contract.
- We also consider that 15 years is an appropriate maximum renewal period, noting that this does not require the Authority to renew for 15 years but merely sets a maximum period. A five-year renewal period would be unrealistically short and not provide sufficient certainty for contractors undertaking activities in the Area.
- It would also increase the administrative burden upon the Authority to receive and consider requests for renewal on a continual basis, given that Draft Regulation 20(2) requires applications for renewal to be made 2 years before the expiry of each renewal period.