

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS  
DURING THE 29<sup>TH</sup> 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](mailto: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.**

Draft Regulation 39(1.bis)

**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 39 [OEWG]**

**Books, records and samples**

[...]

[1. bis The Contractor shall keep the books, account, and records pursuant to paragraph 1 at a place agreed between the Contractor and the [Compliance Committee], and shall make them available for inspection and audit in accordance with these Regulations.]

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

- We oppose the wording of subparagraph 1(bis) requiring the Contractor and the Compliance Committee to agree on a place to store the books, accounts, and records. Contractors should be able to make their own independent choice in accordance with internal data and information policies as well as potentially applicable regulatory requirements.