

**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:

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 62

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 62 [OEWG]

Equality of treatment

The Council shall, based on the recommendations of the Commission, apply the provisions of this Part in on a transparent, uniform and non-discriminatory basis manner, and shall ensure equality of financial treatment [and comparable financial obligations for Contractors] ~~[to counter any disparity arising out of any grossly incomparable concentration of given resources]~~.

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

- We remain opposed to any wording that would require the Council to counter any disparity arising out of “any grossly incomparable concentration of given resources”.
- This language is ambiguous. The Authority should not try to re-balance or make up for differences between contractors based on the particular section of the Area that they are granted rights to explore or exploit. Contractors may apply for a given area for a variety of reasons and are not guaranteed certain returns.