

**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:

Consolidated text.

2. Name(s) of Delegation(s) making the proposal:

Republic of Nauru

3. Please indicate the relevant provision to which the textual proposal refers.

Regulation 38

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.

(d) An annual financial report, in conformity with internationally accepted accounting principles and certified by a duly qualified firm of public accountants, of the actual and direct Exploitation expenditures, which are the capital expenditures and operating costs of the Contractor in carrying out the programme of activities during the Contractor’s accounting year in respect of the Contract Area, together with an annual statement of the computation of payments paid or payable by the Contractor to the Authority, ~~governments, state enterprises, and other contractors, as well as payments and other forms of financial benefit received by the Contractor from and to~~ Sponsoring States, and reported against the Financing Plan;

2(g) The actual results ~~[and data]~~ obtained from environmental monitoring programmes, including observations, measurements, evaluations and the analysis of environmental parameters, reported against ~~[the Strategic Environmental Goals and Objectives in Regulation 44ter, the relevant Regional Environmental Management Plan including its Regional Environmental Objective and]~~ [where applicable, any criteria and] ~~environmental~~ [thresholds included in the applicable Standards; and ~~against~~ the Environmental Management and Monitoring Plan], together with details of any response actions implemented under the plan and the actual costs of compliance with the plan;

[(g) ter Details of all revenues and operating costs associated with activities in handling and processing, including carbon emissions, to the degree available to support transparent identification of Best Environmental Practices;]

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

Para (d): we consider a requirement to report on payments by the contractor to any and all governments, state enterprises and other contractors etc., excessive and beyond the needs and jurisdiction of the Authority.

Para 2(g) is very cumbersome in its proposed drafting. We suggest the above modifications to return the para to its original language and purpose which is to assess the results of monitoring programmes against the approved EMMP.

Para (g) ter: we do not understand the purpose and intent of this para and seek clarification.