

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 30TH 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:

Russian Federation

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

Reg. 22

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.

1. The Contractor may, ~~f~~solely for the purpose of raising financing to effect its obligations under an Exploitation Contract and only with the prior consent of the Sponsoring State or States and of the Council ~~f~~which consent shall not be unreasonably withheld or delayed~~],~~ based on the recommendations of the Commission~~],~~ mortgage, pledge, lien, charge or otherwise encumber all or part of its interest under an Exploitation Contract.

[4. The Council may require that the beneficiary of the encumbrance referred to in paragraph 1 above:

~~(a) Shall subscribe to any internationally adopted standards for the extractive industries which are widely accepted including environmental and social governance standards, with reference to relevant Standards and Guidelines where relevant; or and~~

(b) Shall be properly regulated through a national financial conduct authority in accordance with the Guidelines.]

4. The Council may set requirements to the beneficiary of the encumbrance in the Standard.

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

4(a): it is too vague and unclear.

In our view, it would be useful to use reference to a standard in this paragraph

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