

**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. 24

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.

2. After ~~considering information and documents and~~ consulting the Contractor or entity providing the Environmental Performance Guarantee, as the case may be, the Commission shall:

~~2. (b) In the case of a Contractor, treat a Change of Control as a transfer of rights and obligations in accordance with the requirements of these Regulations, in which case Regulation 23 shall apply be it that, further to Regulation 23, the party that will come to qualify as the Contractor's Managing Company shall issue a Parent Company Liability Statement effective as of the Change of Control;~~

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~~2. (c) In the case of an entity providing an Environmental Performance Guarantee, require the Contractor to lodge a new Environmental Performance Guarantee in accordance with Regulation 26, within such time frame as the Secretary General Commission shall stipulate;~~

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(e) Provide a report on any developments pertaining to this paragraph to the Council at its next meeting.

4. Where the ~~Commission~~ determines that, following a Change of Control, a Contractor may not have the [operational or] financial capability to meet its obligations under its Exploitation Contract ~~[or its Managing Company will not have the capability to meet its obligations under the Parent Company Liability Statement]~~, the Commission shall submit a report of its findings and recommendations to the Council. [The Council shall consider the matter at its next meeting with a view to taking a decision.]

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

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