

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 30<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.im](mailto: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. 26

**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. A Contractor shall lodge an Environmental Performance Guarantee in favour of the Authority and no later than ~~{60, 30 Days before}~~ the commencement date of Commercial Production~~}~~ / ~~{on execution of the Exploitation Contract}~~ in the Mining Area.

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2. The required form and amount of the Environmental Performance Guarantee shall be ~~{assessed and recommended by the Commission and}~~ determined ~~{by the Council}~~ ~~{at the time the Council approves the Plan of Work for Exploitation activities}~~ according to the applicable Standards and take into consideration Guidelines, and shall reflect the forecasted costs required for ~~{implementation of the Contractor’s Closure Plan and Emergency Response and Contingency Plan.~~

3. The amount of an Environmental Performance Guarantee may be provided by way of instalments over a specified period [or a Performance Security provided by the qualified commercial bank]. ~~{In such cases, commercial production may only commence once the full amount has been provided. }~~

**4. ~~4-~~The amount of the Environmental Performance Guarantee shall be reviewed and updated ~~{every five years}~~:**

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~~{(d) At least every ~~{five}~~ years to consider whether the likely cost of the activities outlined in paragraph 2 have substantially increased, taking into account inflation and other market or economic conditions that may impact on the amount of the Environmental Performance Guarantee that must be held. }~~

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~~{(e) At each extension of the Exploitation Contract;~~

(f) Any time that the Environmental Performance Guarantee, or any part of it, is used or drawn upon, and

~~(g) Inflation and other market or economic conditions impact on the amount of the guarantee that must be held.~~

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6.

(c) The replenishment of any Environmental Performance Guarantee, or part thereof, by the Contractor should the Authority need to make recourse to the Environmental Performance Guarantee.

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8. The provision of an Environmental Performance Guarantee by a Contractor shall not affect the responsibility and liability of the Contractor under its Exploitation Contract and does not relieve the Contractor of its obligations that are subject of this Regulation.

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

3: criteria of qualified commercial bank are unclear