

**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. 85

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. ~~1.~~ A Contractor shall pay to the Authority, ~~[Alt 1.~~ from the date of commencement of Commercial Production in a Contract Area] ~~[Alt 2.~~ and for the term of the Exploitation Contract and any extension thereof] an annual fixed fee. The amount of the fee shall be established by the Council as required under paragraph (1)(d) of Section 8 of the Annex to the Agreement. ~~on the advice of the Finance Committee,]~~ and with the aim to cover the likely costs associated with the Authority’s management of the Exploitation Contract, including staffing the Secretariat and conducting inspection and enforcement activities].

Formatted: Numbered + Level: 1 + Numbering Style: 1, 2, 3, ... + Start at: 1 + Alignment: Left + Aligned at: 1.25 cm + Indent at: 1.89 cm

Formatted: Strikethrough

2. The annual fixed fee is due and payable to the Authority within 30 Days of the commencement of each Calendar Year.

Formatted: Font: 12 pt

Formatted: Normal, Indent: Left: 1.25 cm, First line: 0 cm

3. Where the date of commencement of Commercial Production] ~~H~~ occurs part way through a Calendar Year, a prorated annual fixed fee shall become due and payable to the Authority within 30 Days of such commencement date.

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

According to paragraph 1(d) Section 8 of the Annex to the Agreement 1994, annual fixed shall be payable from the date of commencement of commercial production