

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 30TH SESSION:
COUNCIL - PART 2**

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(s) of Delegation(s) making the proposal:

UK

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

DR85(1)

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 pay to the Authority, from the effective datedate of the signature of an Exploitation Contract 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 Ceontract, including staffing the Secretariat and conducting inspection and enforcement activities.

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

The UK’s position is that the mandatory annual fee should be triggered by the signature of the Exploitation Contract as those fees will go into the budget of the ISA which will need to increase significantly as we move into the exploitation phase. Currently the budget is paid for by the Members of the Authority.