

**TEMPLATE FOR COMMENTS**

<b><i>Document reviewed</i></b>		
<b>Title of the draft being reviewed:</b>	Draft standard and guidelines on the form and calculation of an Environmental Performance Guarantee developed by the Legal and Technical Commission	
<b><i>Contact information</i></b>		
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<b><i>General Comments</i></b>		
<p>We are concerned that as currently drafted the Environmental Performance Guarantee (EPG) Standard could create a doubling up of obligations, specifically in relation to Contractor insurance and the Environmental Compensation Fund.</p>		
<p>Regulation 26(2) and the EPG Standard should be aligned.</p>		
<p>Regulation 26(2) references “likely costs” and the EPG Standard references the “highest” and “greatest” cost estimations on a “worst-case scenario”. We request alignment between the two.</p>		
<p>Like land-based mining operations, we believe that Contractors when required to provide an EPG should contribute to a guarantee in line with the size and impact of their operations.</p>		
<p>For example, a Contractor’s contribution to an EPG would start small reflecting the small area impacted and could grow over time as the operation progress and the mining area increases reflecting the larger impacted area.</p>		
<b><i>Specific Comments</i></b>		
<b>Page</b>	<b>Line</b>	<b>Comment</b>
	72	replace “greatest reasonably credible costs” with “reasonable costs”
	96	delete the word “highest”
	115	replace “greatest reasonably credible third-party costs” with “reasonable third-party costs”
	130	replace “greatest reasonably credible costs” with “reasonable costs”
	132	replace “greatest reasonably credible costs” with “reasonable costs”
	134	replace “greatest reasonably credible costs” with “reasonable costs”
	136	replace “greatest reasonably credible costs” with “reasonable costs”
	137	delete “on a "worst case scenario" basis”
	143	replace “greatest reasonably credible costs” with “reasonable costs”

	430	replace “greatest reasonably credible costs” with “reasonable costs”
<i>Additional rows can be added to this table by selecting “Table” followed by “insert” and “rows below”</i>		

Comments should be sent by e-mail to [ola@isa.org.im](mailto:ola@isa.org.im)