TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 28TH SESSION: COUNCIL - PART III

President's text

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 of Working Group:

President's text

2. Name(s) of Delegation(s) making the proposal:

China

- 3. Please indicate the relevant provision to which the textual proposal refers.

 Regulation 24 Change of control
- 4. 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.

*Note: China's amendments are in Blue

3. After consulting the Contractor or entity providing the Environmental Performance Guarantee, as the case may be, the Secretary-General may:

[(d) Confirm with the Sponsoring State whether its sponsorship continues, or require a written notice under regulation 21 bis. where sponsorship has terminated.]

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

Support for the addition of paragraph 3(d). A change of control involves the sponsorship obligation of the Sponsoring State, which should be given the opportunity to reconsider the continuation of the sponsorship in the event of a change of control (including a change of nationality).