

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

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:

OEWG on Financial Terms.

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

Republic of Nauru

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

Regulation 76(4)bis

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.

4bis. If the Contractor is not satisfied with the Secretary-General’s confirmation or revision of the assessment, the Contractor may request a review of that decision in writing and provide any further information the Contractor wishes the Secretary-General to consider within 30 Days of a decision being made. The Secretary-General shall then re-consider and either affirm, revise, or revoke the assessment, taking into account the further information provided by the Contractor, within 60 Days.

5. The Contractor shall pay any such royalty liability within 30 Days of the date of the determination made by the Secretary-General under paragraph 4 or, where applicable, paragraph 4bis.

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

Consistent with the bracketed proposal made in regulation 77(2), we suggest that this regulation also incorporate an administrative review mechanism.