

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 28<sup>TH</sup> 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.jm](mailto:council@isa.org.jm).*

**1. Name of Working Group:**

Open-ended Working Group on financial terms of a contract

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

The Pew Charitable Trusts

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

DR 83bis

**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.**

1. \_\_\_\_\_ A Contractor shall submit information as part of its annual report pursuant to regulation 38 to the Secretary-General to be included in a Beneficial Ownership Registry in accordance with relevant Standards and Guidelines.

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

We strongly support this new regulation, as a way to increase transparency about who is ultimately benefiting from mining in the Area, and as a means to combat corruption, conflict of interest, transfer pricing, and monopolization. However, we think it should also be integrated into the Regulations that relate to the information that must be supplied at application stage. As drafted, regulation 83 bis applies only after a contract award, which means the LTC and Council would not have this information available when assessing the contract. If this is incorporated into DR7 then we wonder if paragraph 1 would be better relocated to contractor’s annual reporting requirement under DR38 to ensure this information is periodically updated. Right now it is also unclear from DR 83 bis when this information must be submitted, which makes it a difficult regulation to enforce – linking it to the annual reporting will help address this issue.