

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 30TH 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.

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

SPAIN

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

Regulation 55 Alt

Purpose of the Environmental compensation Fund

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

In this article with agree with the proposed text, however we would like to make a general comment on some aspects that we believe are important and should therefore be taken into account, either in this regulation or in regulation 53:

- In the context of the purpose of the Environmental Compensation Fund, we believe it is crucial that a reasoned report is prepared prior to its use, clearly explaining that it is truly a last resort to address any damage that may have been caused by the contractor's activities and that cannot be remedied.
- Furthermore, it would be important that its use be approved by the Council on a case-by-case basis, after a detailed analysis of the report prepared and the reasoned opinion of the Authority's Financial Committee.