

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 30TH SESSION:
COUNCIL - PARTS 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:

Republic of Nauru

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

Regulation 26

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. A Contractor shall lodge an Environmental Performance Guarantee in favour of the Authority ~~and no later than [30 Days before] the commencement date of Commercial Production~~ ~~on execution of the Exploitation Contract~~ in the Mining Area.

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

It is not necessary or appropriate to require contractors to lodge the Environmental Performance Guarantee (EPG) upon the execution of their exploitation contract. The contract will be executed at what could be several years before commercial production commences – which is the key point in time when risks relevant to the EPG would first arise. Consequently, we suggest the text “on execution of the Exploitation Contract in the Mining Area” is removed.
