SAMESG Committee Meeting Minutes

Date of Meeting	23 February 2023	**Time**	11:30
Chaired by:	Teresa Steele-Schober Chair	**Location**	Zoom
Minutes prepared by:	Camielah Jardine		

Present:

Teresa Steele-Schober (Chair)

Maria Antoniades
Richard Horn
Kevin Davies
Tania Marshall
Kelly Redman

Lynn Soulsby
Seef Vermaak
Charlene Wrigley
Bruce Williamson

<u>SAIMM Secretariat:</u>

Camielah Jardine

<u>Apologies:</u>

Richard Garner
James Lake
Gail Nussey (SASOL)
Tim Rowland

Topic	**Discussion**
1. Welcome and Introduction of New Members	Teresa Steele-Schober welcomed all to the meeting and apologies were noted. Theresa asked that calendar invitations for meetings for the rest of the year be sent out as soon as possible, as some members had not had the meeting in their calendars. **Action:** Camielah Jardine
2. Acceptance of previous minutes	The minutes of the meeting held on 24 November 2022 were accepted as being a true reflection of proceedings, subject to the following amendments: Page 2, Item 6: The first sentence should read: *'Charlene advised that within the mineral reporting space, a CRIRSCO update process was **in** progress…'* Page 4, Item 6: In the last paragraph, it should read: *'Charlene advised that Governance was a dynamic space and hopefully something would be heard soon as to what came out*

	*of CRIRSCO; because that allowed an opportunity to align across all the Codes and **not** reinvent the wheel.'*
3. Matters Arising	In connection with drawing up a table with members' e-mail addresses and circulating this, Ms Jardine reported that this had not been done but that this would be actioned with the information on the updated lists that Teresa had sent out. Some names needed to be added to the list. **Action**: Camielah Jardine Regarding working together to share stakeholder engagement pieces/learnings, Camielah asked whether this was to create a TEAMS group. Ms Wrigley advised that it was to share Tim Rowland's stakeholder engagement pieces/learnings. This had been shared soon after the meeting.
4. Ensuring SAMESG is future fit	Teresa introduced the discussion on evaluating the future of the SAMESG committee in order to ensure it remains able to deliver on its mandate. Charlene Wrigley took the meeting through a process to try and get some thoughts that could be used to shape SAMESG going forward. Charlene felt that a 'refresh' in the Terms of Reference would be useful and could be a prompt to update these as they need to be signed off by the new Vice-Chair in any case. Three salient areas of the Terms of Reference that would be most relevant to this discussion would be Purpose, Members and Meetings. Members were asked to go to www.menti.com and put in the code number (5394.3888) in order to participate in the survey. ***Question 1: How do we ensure that we are impactful?*** A variety of views and opinions were shared. Menti allowed for this information to be dropped into a document afterwards, which should then be shared with everybody. The response gave a sense of some of the things that could really make a difference and could be taken into consideration as a committee looking forward to 2023 and possibly even beyond that. ***Question 2: How do we ensure that we are a representative committee?*** Some of the suggestions put forward were as follows: • Identify weaknesses and plan to reduce • Stay current and valid • Strong collaboration • Draw on network of existing members

	• Broad-based committee • Diverse set of skills and expertise • Adaptable • Recruitment drive • Define skills set • Assuring membership is only for committed members ***Question 3: Who should the committee represent?*** What kind of membership groups were the committee looking at? On this question, the most common areas identified were as follows: • Environmental, social and governance practitioners • Mineral resource and reserve report preparers • Mineral resource and reserve report reviewers • Investors • Competent persons • Competition representatives • Environmental practitioners • Social practitioners • ESG investors • Governance practitioners • Regulators • Readers panel • Industry bodies, e.g. Minerals Council, mining companies Kevin Davies cautioned that the broader the committee became, the less transparent the members would be. It was about finding the balance. ***Question 4: What works well and what does not work well?*** What works well: • Open to opinions • Issue-based small groups • Broad representation • Designated working groups • Open dialogue • Core of active members • Mandatory participation • Balanced participation • Eliminate lurkers • In person meetings • Hybrid • International connections • No sales pitches allowed • Small sub-groups/issue-based sub-groups • Conflict management What does not work well:

	• Too many inactive members • Lots of reiterations • JSE-listed companies needed • Workload sharing • Agility • Unclear ESG definitions • Members who never participate • Industry vs consultants • Discipline parameters There was some debate on how the committee should be set up, how to balance that; and what the committee could deliver on. Tania reminded the meeting that the committee was a two-way street and it was no only about people. It was not a working group, but a committee; where people could come and learn about what the committee was doing and take it back to their organisations. In a working group, everybody on the group had to contribute. The committee was there to disseminate information outwards, not only inwards. Teresa added that it was about finding the balance. Tania Marshall believed that members might not attend every meeting and there were many that did not contribute at all, but they were still learning and sensitising their organisations to what was happening in the SAMESG space. If you need to create a specific working group to work in a particular topic, then you could split into small groups to do that. With the broad-based membership, information would be disseminated outwards. The more people that knew about what was happening, the better. The detail work could be done by the specific working groups. However, Tania did believe that members of the committee should have some kind of accountability to that committee; even if it was just an acknowledgement of updates. Seef Vermaak agreed with Tania and asked whether anyone who had not attended any meetings had been removed from the committee. He believed there should be some filter of participation, otherwise it would just become a burgeoning e-mail list. Kelly Redman noted that the same discussion had been held earlier at SAMVAL. She was of the view that even if people did not participate, the e-mails should still go out and information should be shared. It did give people the opportunity to give their input into these committees, even if it was only done once every three years. It was important not to exclude people. She suggested getting rid of the e-mail addresses where people had clearly moved jobs; but recommended keeping it as broad as possible. Teresa agreed and confirmed that nobody had been taken off the list as a result of lack of attendance. Seef asked whether there was another way of sharing information on the SAMCodes website for those who were interested, rather than just keeping them on a distribution list. It was suggested that this be taken up off line and maybe an *ad hoc* committee could look at this going forward.

	Kevin raised the issue of the changing EU regulations which become applicable from 2027. This also applied to companies selling product into the EU. He believed this was an ESG issue for South African entities who were exporting their product. Charlene advised that this had been flagged and it was a great example of a forward-looking topic which answered the objective of information sharing. She suggested that any comments or suggestions should be forwarded to her or to Teresa. Teresa thanked Charlene for the presentation.
5. Updates to ESG Guidelines	Nicole reported that various of the workstreams that had been set out had been completed. The CRIRSCO definitions still required some work, but for now there were some proposed definitions that were being worked on. Other workstreams included guidelines and themes that the group would like to focus on, specifically in the context of modifying factors, mineral resource and reserve reporting, etc. The biggest piece of work that the team was currently busy with was the section that would go into SAMREC and which parts of that would be incorporated into Table 1. Quite a comprehensive document had been put together. It now remained to be determined which parts of that document would go into the Code and which parts would go into the Guideline; as well as the updates that would go into the Guideline itself and which of those themes or points would go into Table 1. This work would be carried out in the next months. In addition, they had released a 'barriers' document, outlining the barriers to having this incorporated into the Codes from a compliance perspective. In the earlier SAMREC meeting, it had been said that before the team came to any of the committees for review and input, they would like to come up with something that was more concrete and which had been hashed out by the group. This was still a way off. Seef added that one of the objectives was to try and see how this could be integrated and it would imply an update/rewrite of the SAMREC Code, e.g. An updated SAMREC Code rather than just adding a paragraph. Kevin asked that, given that the SAMREC Code was multi-jurisdictional, whether it was necessary to set up a process for those people who produce CPRs under the SAMREC Code outside South Africa, to ensure that anything that was going to be put into Table 1 was legal in the country in which the document was going to be produced. Tania advised that that was where the 'If not, why not' concept came into Table 1. She added that on a broader perspective, obviously, with the work that SAMESG was doing in conjunction with CRIRSCO, was to get alignment within that family of codes.

	Regarding the applicability across the different jurisdictions, the wording that all people had aligned to was not to be very specific and Maria cited some examples of the different wording used. She believed there was general alignment.
7. Feedback from CRIRSCO ESG Sub-committee	Teresa advised that the CRIRSCO ESG Sub-committee was made up of all the representatives from the various NROs, plus some ESG representatives. Roger Dixon, as the Chair of the sub-committee, had created a small engine-room, which was an ESG working group, that is a core group of regional representatives from the NROs (six or seven people). This team would do the work and come up with the recommendations for the ESG Sub-committee to consider. The first task of this working group was to align on the definitions and a meeting had been set up for 14 March to hopefully get some traction and alignment. The work plan was being set out for the working group for the year to deliver on the mandate of the ESG Sub-committee. Hopefully there would be more to report at the next SAMESG meeting.
8. GSSA ESG Interest Group	Lynne Soulsby reported that the year had had a hectic start, but that she would be meeting with the group early the following week to kick off again.
9. GSSA ESG Day	The programme for this was still be put together and this would be kept as a place reminder for the moment.
10. General	Teresa asked whether there was an appetite for in-person meetings. There had been a potential offer from Goldfields for the use of their venue in August, as well as another offer from Mineral Corp. She asked who would be keen to attend in-person compared to virtual. Seven people opted for in-person. This would be taken off-line and discussed for the August meeting and would depend on what the other Committees were doing on that day, i.e. if people were attending multiple meetings at different venues. Charlene was thanked for facilitating the discussions and the information would be shared with all members. **Action**: Charlene Wrigley Richard raised a comment about the perception of the junior companies and ESG. For junior companies, it was a cut-throat market in terms of raising funding. Now, when they had to compete with ESG, a lot of potential investors might focus more easily on the merits of ESG than on the merits of the actual project itself. This could result in a lot of competition amongst the junior and incentivise some of them to do a bit more 'green washing' and take away limited resources and investment from other companies/juniors that were more focussed on developing their resources for long-term beneficiation of the community.

	Teresa added that the risks of 'green washing' would be perceived incentives and the incidents of making claims that were not necessarily substantiated were increasing. However, it was also known that investors were trying to become a lot more robust in their evaluations to try and sift through the 'green washing'. She hoped the juniors understood the potential value that could be gained from improving ESG information. Tania reminded the meeting of the courses being run on 15 and 22 March. This was an introduction to SAMREC, SAMVAL and the JSE listing regulations and were being done through the GSSA. It was at introductory level for people writing CPRs and who wanted to know more about the Codes. She advised that there was also an introduction to SAMESG. Tania advised that all the SAMCodes Committees had been asked by the SSC Chair (Andy McDonald), to please nominate a representative to participate in a working group; the objective of which was to arrange sponsorship both for the SAMCodes website and the SAMCodes App. Richard volunteered and Teresa would send his details through to Andy and copy him on the details. **Action**: Teresa Steele-Schober
11. Closing	Teresa thanked everyone for their contribution to the meeting and for the work done behind the scenes.
12. Next meeting	The next meeting was scheduled to take place on 25 May 2023

Matters arising/Action Items

Meeting Date	Action	Responsible	Due	Status	Comments
25/08/22	Draw up table with members' e-mail addresses and circulate	Gugu Charlie & Camielah Jardine	March 2023		
23/02/23	Send out calendar invitations for meetings for the rest of this year to all members	Camielah Jardine	March 2023		
23/02/23	Share outcomes of the Menti online survey done during the meeting with all members	Charlene Wrigley	March 2023		

23/02/23	Send Richard's details through to Andy McDonald i.t.o. SAMCodes Committee copy Richard in on details	Teresa Steele-Schober	March 2023		