SAMESG Committee Meeting Minutes

| Date of Meeting | 14 March 2024 | Time | 11:30 |
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| **Chaired by:** | Teresa Steele-Schober<br>Chair | **Location** | Zoom |
| **Minutes prepared by:** | Moipone Mkhize | | |

**Present:**

Teresa Steele-Schober (Chair)
Maria Antoniandes
Kevin Davies
Nikki Fischer
Carla Hudson
Siobhan Joubert
Tania Marshall
Ashleigh Maritz
Andy Macdonald
Lynn Soulsby
Steven Ruppert
Kelly Redman
Bruce Williamson
Charlene Wrigley
Naledi Moeketsi

**SAIMM Secretariat:**
Moipone Mkhize

**Apologies:**
**Richard Horn**

| Topic | Discussion |
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| **1. Welcome and apologies** | Teresa welcomed all to the meeting. She shared the agenda and noted that the format of the agenda had changed in line with previous discussions. All the members, organisations and e-mail addresses were now reflected on the agenda. There were a few gaps that needed to be filled in and she asked members to update their information where necessary. |
| **2. Acceptance of previous minutes** | The minutes of the meeting held on 30 November 2023 were accepted, subject to the following amendments.<br><br>Teresa noted that Tim Rowland's surname had been spelt incorrectly and this would be amended.<br><br>Kevin advised that, under Point 2, there was some confusion as to whether Siobhan was or was not present at the meeting. It was confirmed that Siobhan had been at the meeting.<br><br>Under Point 6, the third sentence in the final paragraph should read: *'She saw a distinction between people who were active committee members and were very involved in* |

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| | *the committee; and others who were part of a broader distribution list and who* ***may*** *receive…'*<br><br>Approval of the minutes was proposed by Charlene. |
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| **3. Action Items** | The new table showing members' e-mail addresses had been put together and attached to the agenda. Teresa asked that any corrections be given to Moipone to update the table.<br>**Action**: All members<br><br>Vassie Maharaj was not present at the meeting and Teresa agreed to liaise with her regarding the best way of facilitating information sharing between SAMESG and Prof Solomon's ESGS Committee.<br>**Action**: Vassie Maharaj & Teresa Steele-Schober<br><br>Regarding the SAMREC App, feedback would be given under the agenda.<br><br>Moipone had attached the JSE Sustainability Showcase presentation to the set of documents sent out for this meeting. |
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| **4. SAMESG Portfolios** | ***SAMESG Update***<br><br>Teresa advised that there was nothing happening currently in this space. The update was still being developed with the SAMCodes ESG Working Group, and once that was completed, then the SAMESG Update portfolio would kick into real action.<br><br>***Communication***<br><br>Siobhan advised that a brainstorming session had been held and they would focus on touching on the following:<br>– Touching base with the SAMCodes App was at the top of the list<br>– Connecting with other stakeholders and partners, e.g. SAIMM and GSSA, to understand what platforms they were using<br>– To have a look at the SAMESG website.<br><br>She asked members to put forward any suggestions or recommendations as part of refreshing of the communications platform.<br><br>Teresa would put Siobhan in touch with the people who were leading the SAMCodes App, to see how this was progressing.<br>**Action**: Teresa Steele-Schober<br><br>***Awareness and Training***<br><br>Teresa asked whether Kevin Davies wanted to comment on this. He believed there should be warning signs as more of the SAMESG was developed, that they would develop from a solely South African perspective. It was known that the |

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| | SAMREC Code was used by jurisdictions outside of South Africa and, from January 2025, the new UK Corporate Governance Code would come into play. That made compliance with the ISSB Standards mandatory if you were a public interest entity (not a listed entity). There were numerous companies who were now under the UK Corporate Governance Code and would have to comply with the ISSB Standards. In the SAMESG Guidelines, it might confer, but it would not make ISSB standards mandatory, because this was not the case in South Africa. That would be mandatory for those entities who use this SAMREC Code where the ISSB standards were mandatory. He believed that this should be kept in mind for people who use the SAMREC Code and Guidelines outside of South Africa. Teresa added that SAMREC was not the only disclosure obligation that companies would have. Companies still needed to understand and comply with the ISSB standards in parallel with SAMREC.<br><br>***Peer Liaison***<br><br>This was currently on hold, other than the normal engagement during meetings. |
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| **5. Update to Terms of Reference** | Charlene reported that she had sent out a final working version of the Terms of Reference, really to wrap up what had been discussed in November 2023, which was the changes from the old Terms of Reference to the new Terms of Reference. Members had been given an opportunity to review this and some adjustments had been made. She completed the document into a clean version and asked whether anyone had any final comments. If there were no objections raised, this document would now be converted and the Terms of Reference would be applicable.<br><br>It was agreed to go with that, and Charlene thanked everyone who had contributed to this. Teresa thanked Charlene for her effort on that. |
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| **6. Feedback on the CRIRSCO ESG Working Group** | Teresa reported that since the meeting held in November 2023, the CRIRSCO ESG Working Group had put together an ESG Guideline that talked to the definitions that were approved by CRIRSCO at the October AGM. That Guideline was about 80% complete and would go to the CRIRSCO Executive in April.<br><br>Within CRIRSCO, there had been a change in leadership. As from January 2024, Garth Kirkman of Canada was the Chair, Ed Sides from PERC was the Vice-Chair, and they were trying to be more open and inclusive and to engage with stakeholders as opposed to only with the NROs. They had held an initial webinar directly organised by CRIRSCO. The CRIRSCO ESG Working Group would try and piggyback on that energy and would publish this draft guideline for everyone to comment on directly, ideally via the CRIRSCO website. |

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| **7. SAMCodes ESG Working Group** | Within the SAMCodes ESG Working Group, there had been numerous ongoing workstreams. The one workstream that was almost finished was around changes to a version of Table 1. There had been some work on the 'upfront' part of SAMREC. That document was around 70% complete and some discussion was still required. There was an updated ESG section that was being streamlined and worked on. The objective was to send this out halfway through the year and committee members would be kept abreast of developments. Those updated documents would go through the various committees for review. They were also discussing, in conjunction with the GSSA, whether to hold another ESG awareness session to feedback on the updates undertaken.<br><br>Kevin advised that he and Ashley headed the Training portfolio and asked if there was an approximate time as to when they should be liaising with people who were going to be doing the launch training. He asked whether that would be in 2024 or 2025. They wanted to ensure that the right people were included and that it was not just sitting on a GSSA/SAIMM website and therefore other users, etc. could become aware. Teresa believed that what would take a big chunk of this year was the process of reviewing and commenting on the draft documents. There would then need to be awareness and training sessions probably from 2025. The ESG Working Group's job has been to make recommendations to SAMREC and SAMVAL; but how they take those recommendations forward would be up to those individual committees and they would have their own timelines. The SAMESG Committee has control over the SAMESG Guideline and there may be an opportunity to finalise and issue that ahead of the Code amendments. For planning purposes, the SAMESG Update portfolio would become more active in the second half of the year and then the awareness and training would kick off in 2025. The planning for that could happen in the back end of this year.<br><br>Kevin asked whether it was known, when the document was submitted for comment, whether it would just be put on a website with the hope that people were going to look at it; or whether there would be a proper introduction or a 'wait and hope'?<br><br>Teresa believed that the intention would be to have a proactive consultation period and, certainly from the SAMESG Committee, the new version would be championed, and they would look to proactively solicit comments from people.<br><br>Seef asked where the JORC update stood and how it had incorporated ESG aspects. Teresa responded that the latest was that they would be publishing their update in April, after the Easter break. It would be launched for a 90-day comment period. They had had extensive and protracted negotiations with their regulator and the timelines had been |

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| | shifting, but she believed they were working towards April as the publication date. This would be put on their website. They have been developing good ways of facilitating the comment process to make it as easy as possible for people to make their comments. She was looking forward to seeing how that worked. She believed that they had a significant amount of ESG, although she had not seen what happened within the Code itself.<br><br>Going back to Kevin's comment, Tania advised that her understanding was that the SAMCODES ESG updates would be given to the SAMREC and SAMVAL Committees for discussion. That was what the GSSA update session was for; for people from these working groups to explain to wider industry what the changes might look like, how people could comment on it, etc. The whole idea of that event was to allow industry representatives to comment on what the committee had been doing and what the results were, i.e. awareness creation. |
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| **8. Upcoming Events** | Teresa advised that, on the SSC meeting agenda there was a list of activities which were planned for the year. She shared the events that had been tentatively planned.<br><br>Re SAMCODES training, Tania noted that it had been discussed at a meeting that there appeared to be a greater call for basic training than for advanced training. The formal two-day introduction to SAMREC, SAMVAL and the JSE listing requirements was held every two years. The last one was done in 2023 and the next one should be in 2025. However, there was discussion about potentially getting a 'souped up' version of what Steven Rupprecht did, which was really a basic introduction to what SAMREC, SAMVAL and SAMESG were, and whether it should be university level or slightly above. This was all being discussed currently, but it did not appear that there would be another advanced course until such time as there was a clear requirement for it.<br><br>Teresa mentioned that in the past, when these training courses had taken place, SAMESG had been invited to talk to the SAMESG requirements. They would liaise and it would be part of the activities. |
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| **9. SSC Sponsorship** | Teresa advised that Richard Horn, who was a SAMESG Committee Member, had not been at the last two meetings, but had been actively participating in the SAMCodes Sponsorship Sub-committee. He could not make this meeting but had given some feedback.<br><br>He said that the goal of the SAMCodes Sponsorship Committee was to raise an additional R250k a year to subsidise the costs of additional meetings, extend training activities to include remote access, to sponsor students or unemployed graduates who could not afford to attend SAMCodes workshops, to supply high quality audio-visual |

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| | material to universities and technical colleges, and to increase the SAMCodes' international exposure.<br><br>Sponsors would be recognised through logos and hyperlinks on SAMCodes websites, on the dedicated sponsorship page and in publications, training materials, videos, etc. and promotion materials. Sponsors would also be invited to add banners and other advertising materials at all SAMCodes events.<br><br>Furthermore, they would be entitled to discounted rates for training their professional staff, including an agreed number of workshops and events.<br><br>Progress had been steady, and AngloGold and Gold Fields were already sponsors. The committee had been reaching out to numerous different companies, to see if they were able to contribute towards sponsorship. She cited some of the names and asked that if anyone was aware of other organisations who had some extra funds to contribute, she would be very grateful if they could let her know. She invited members to send details of contract people to approach in this regard.<br>**Action**: All members |
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| **10. Succession Planning** | Teresa shared some history on the SAMCodes Committees. She had been the Chair for six years and believed it was time for a new Chair to come in from September 2024 to spearhead SAMESG. A conversation had been held with Charlene Wrigley (Vice-Chair), who had decided that she would prefer to remain in the Vice-Chair role and would be happy to serve her term.<br><br>Teresa asked that if anyone would like to step forward as Chair of the SAMESG Committee as from the end of this year, to start having the conversation. She would remain on the Committee as the Immediate Past Chair but believed it was time for there to be a fresh Chair to lead the Committee. She invited anyone interested to let her or Charlene know. She believed it was a good opportunity to engage with industry in this role. |
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| **11. General** | Charlene suggested that it would be good to have future meetings with all members in the same room. She had taken this up to Johannesburg colleagues and offered to host meetings in her Goldfields offices. Teresa thanked her for the invitation. |
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| **12. Date of next meeting** | It was suggested changing the next SAMESG Committee meeting due to the national election. Tania advised that the last date in May was cast in stone regarding the SSC meeting. Other meetings could be changed, but the SSC meeting would still be held on that day. She suggested that the date could be used for a zoom meeting and then the |

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| | next meeting could be held in person. It was agreed that the next SAMESG meeting would be held on 30 May. |
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| **13. Closing** | Teresa thanked members for their participation and input. |

**Matters arising/Action Items**

| Meeting Date | Action | Responsible | Due | Status | Comments |
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| 14/03/24 | The new table showing member's e-mail addresses had been put together and attached to the agenda. Teresa asked that any corrections be given to Moipone to update the table. | All members | Ongoing | | |
| 31/08/23 | Liaise with Vassie regarding Prof Solomon's request for having an SAIMM on ESGS Committee to act as conduit re information sharing | Vassie Maharaj and Teresa Steele-Schober | 30 May 2024 | | |
| 14/03/24 | Put Siobhan in touch with people leading the SAMCodes App | Teresa Steele-Schober | 30 May 2024 | | |
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