Open Call for Nominations for Members of the Global Investor Commission on Mining 2030

The Global Investor Commission was launched earlier this year at the London Stock Exchange with the support of the United Nations, the Principles for Responsible Investment (PRI), the Australian Council for Superannuation Investors (ACSI), with supporting statements from the Chief Executives of BHP, Rio Tinto and Anglo American as well as the Archbishops of Canterbury and Cape Town and Brumadinho community activist, Angelica Andrade.

The Commission is a critical intervention in a vital sector that needs investor engagement if mining is to play the role needed of it by society and the global energy transition. Responsible mining can be a positive contributor to development. However, when mining goes wrong it can also be a force for conflict and can significantly impact people, communities and the environment. A key question is if the significant growth in demand for transition minerals will leave a positive legacy in the countries from where it is extracted.

For investors the mining sector has a disproportionately important role to achieving our own goals and many of the other sectors we are invested in. Governments are also increasingly realising the strategic importance of mining most recently underlined by statements from the G7.

The Commission will:

- Engage all relevant stakeholders.
- Ensure that stakeholder voices are fully heard and acknowledged.
- Build a common understanding of what is needed to deliver a socially just and environmentally responsible sector.
- Identify areas where there is an absence of consensus (on the issue analysis and/or on the solutions needed).

Please find below the following:

- What the context is for the Commission
- Why Investors support the Commission
- Next Steps for the Commission

In order to inform the approach of investors a multi-stakeholder Commission has been formed and nominations are sought from the following stakeholder groups:

- Mining Industry (both large and small enterprises)
- Impacted and potentially affected community
- Trade Union
- Indigenous / First Nation community
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➢ Investment industry
➢ Insurance / Banking Industry
➢ Technical
➢ Academic community
➢ Relevant civil society and NGOs
➢ Workforce
➢ Regulatory/Government

The Commission particularly encourages stakeholders from key mining geographies and the global south to apply.

Commission Member Attributes Sought:

The following attributes are sought, although this is not an exhaustive list:

Knowledge: A working knowledge of mining or specific issues relevant to the mission of Mining 2030.

Passion: Deep interest in the mission of the Commission.

Vision & Leadership: Desire to support a responsible mining industry.

Stewardship: The integrity to serve the interests and pursue the goals of the Commission, as well as the interests of all stakeholders.

Availability: Will have the time available to commit to the Commission and its activities. Meetings will be held monthly.

Diligence: Dedication and commitment to fulfilling Commission goals.

Collegiality: Possessing a sincere and respectful attitude toward colleagues and their views.

Collaborative: Willingness to work constructively with colleagues to work towards consensus.

Discretion: Maintains confidentiality of Commission discussions.

Support:

Commission Members will be non-remunerated. The majority of meetings are expected to be virtual, but it is expected that the Commission is likely to convene at least twice in person. Reasonable expenses that cannot be met by any supporting institutions will be provided.
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Application Process:

To submit an application please email info@mining2030.org with a maximum 2 page cover letter and current one-page CV. In the cover letter please detail the contribution you can make to the work and agenda of the Commission.

Deadline:

Applications are invited by the 19th May. The first Commission meeting is expected at the end of June.

Adam C.T. Matthews
Chair
Global Investor Commission on Mining 2030

What is the context for the Commission

- **The mining sector is critical to society and the low carbon transition**
  Projected growth in demand for transition and other related minerals for the low carbon transition will require both expansion of existing mines as well as development of new mine sites. Even with significantly increased recycling, substitution of key minerals for other minerals and greater efficiency of mineral usage there is no path to net zero without very considerable expansion of mining.

- **Mismatch between demand and investment required to match required expansion**
  There is increasing evidence of a lack of medium to long term mineral supply chain security for key dependent sectors such as auto manufacturers and other renewable sectors.

- **Concentration Risk**
  With increasing scramble for transition minerals for supply chains with governments and companies seeking to secure mineral rights and processing capacity, there is concern at concentration risk posed by limited mineral processing outside of a limited number of countries.

- **Outsized impacts on communities and the environment**
  The implications of increased production brings many environmental and social challenges to the fore. Good practice and leadership exists in mining but responsible mining practice needs to be sector wide and not limited to individual companies. Recent controversies such as the Brumadinho tailings dam disaster and the destruction of Juukan Gorge a 46,000 year old heritage site reflect some of the recent challenges faced by the industry.
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- **Mining can drive conflict**
  Mining can be a driver or cause of existing or future conflict.

  Taken together these challenges call for a considered and comprehensive response from investors in the sector informed by key stakeholders.

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**Why Investors Support the Commission**

- **Mining is systemically important to our portfolios**
  - **Multiple important sectors are dependent on what is mined**: Whilst often representing a relatively small percentage of a diversified portfolio mining has disproportionate importance. Key sectors are dependent on mining including: agriculture, autos, aviation, big tech, cement, construction, manufacturing, steel and shipping to name but a few.
  - **Mining can be a force for sustainable development**: Mining can be vital to driving infrastructure and development in key economies especially, developing and emerging economies (e.g. ports, railways, shipping, communications and other related infrastructure).
  - **Investor net zero targets are dependent on mining**: Key sectors decarbonisation is dependent on transition minerals and in turn investor’s own portfolio transition targets and risk mitigation is dependent on the success of mining being able to supply the necessary transition minerals.

- **Social License of Mining extends to those that own / finance mining companies**
  - **Outsized Social Impacts**: When mining goes wrong it not only impacts the community and environment of the incident, it calls into question the social license of the company, sector and those that are investing in it. We all share responsibility.
  - **Legal action as a result of disasters impacts social licence**: Increasing legal action exposes significant risk.
  - **Mining does and will increasingly operate in conflict prone areas**: Without effective stewardship of companies there is potential for increased conflict. A significant percentage of transition producing mines are located next to, or on, land belonging to indigenous or First Nations peoples.
  - **Investors will be judged on the role they play in supporting a Just Transition**: The Just Transition calls investors to engage with the impacts on communities producing commodities that will not be part of the transition.
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- **Investors have levers to drive change**

  - **Evidence of tangible impact from Investor Action.** Following the Brumadinho disaster, investors working with industry and wider stakeholders have shown they can support tangible change through stewardship – setting Global Standards, creating accountability through disclosures, building global Institutions and catalysing alignment across the finance sector.

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**Next Steps for the Commission**

The Commission work plan will be conducted over a 15-18 month period beginning in June and has the following Phases:

**Phase 1:**
- **Landscape:** Review of the future landscape for mining, identifying the supply and demand, growth of the industry and key geographic locations.
  - **Aims:** To establish a baseline understanding/picture of the growth expected across the industry.
- **Critical Issues:** Using the results from the landscape review, critical issues and challenges for the sector will be identified.
  - **Aims:** To establish an understanding of relevant issues that intersect with mining operations including operating in conflict prone areas.
- **Standards & Infrastructure:** Once the key issues have been identified, an assessment of the relevant standards and good practice, initiatives underway to consolidate standards; to determine where investors should consolidate support, align or where there are gaps.
  - **Aims:** To clearly map Standards to the critical issues and identify gaps in standards and implementation infrastructure.

**Phase 2:**
- **Investing in Mining:** Review and dialogue on the way investors interact with the Mining Sector.
  - **Aims:** To consider if/how we invest, finance and steward the mining sector are incentivising long term sustainable best practices.

**Phase 3:**
- **Implementation:** A plan for investors on how to use the outcomes of the process and engage with the sector will be developed.
  - **Aims:** To achieve an alignment of commitment from Investors, Banks and Insurers.

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