

EPMF

European Precious Metals Federation

PRECIOUS METALS CONSORTIA MANAGEMENT COMMITTEE MEETING (TELECONFERENCE)

Secretariat: Ms. Caroline Braibant (EPMF)

Brussels, 27th of February 2007 (16:00 – 19:00)
EPMF Office (Caroline Braibant)
12 Avenue de Broqueville (6th floor), 1150 Brussels (Belgium)

MINUTES

Participants: R. Binney, A. Griffiths, C. Braibant, P. Charlesworth, M. Kabs, M. Raffray.

Excused: G. Ganganelli, G. Gutekunst, R. Davies.

The Agenda for the meeting is attached (cf. Annex 1).

1. Introduction.

- 1.1. The Agenda was approved.
- 1.2. Tour de table.

2. Evaluation of the Committee's composition.

- 2.1.1. No additional members were identified.
- 2.1.2. Chairman: R. Binney.
Co-chairman: A. Griffiths
It was agreed to ensure a rotation of the chairperson and co-chairperson in place on a yearly basis.

3. Key tasks, objectives and deadlines.

- 3.1.1. The key tasks, objectives and deadlines were approved.
- 3.1.2. It was agreed to add the following as an additional task for the Management Committee: "Support C. Braibant in her role as a trustee" (cf. Annex 2).

4. Interim confidentiality agreement.

C. Braibant updated the Management Committee (MC) on the main outcomes of the first meeting of the Legal Work Group (LWG) which was held on the 27 February 2007 from 9:00 to 15:00 (previous to the MC teleconference):

- *Chairman of the LWG:* A. Palmers. Co-chairperson to be elected further.
- *Potential cost-item.* The need to have a peer review of the final consortium agreement by an external legal counsel/lawyer if any disagreement emerged among the members of the PM consortia.
- *Interim confidentiality agreement or Non-Use and Non-Disclosure Agreement (NDA).* The intention of this agreement is to have a confidentiality agreement between the current members of the consortia before the consortium agreement(s) is(are) signed.
 1. The final draft version of the NDA will be circulated to the members of the MC on 16 March 2007. Comments and suggestions are expected by 19 March 2007.
 2. The final NDA will be sent to all the members of the consortia who have signed the Declaration of Intent on 20 March 2007. Signature of the NDA is expected by fax (and original copy by post) by 27 March 2007.

~ a member of Eurometaux ~

Avenue de Broqueville, 12 – BE-1150 Brussels
Tel. : +32 2 775 63 23 Fax : +32 2 779 05 23 e-mail : braibant@epmf.be

EPMF

European Precious Metals Federation

C. Braibant has agreed in signing an additional commitment to confidentiality. The draft version of the “Agreement regarding confidentiality and intellectual property” will be circulated to the members of the MC and thereafter to the Board of the EPMF

- *European Competition Law.* It was agreed to use the Lead Development Association International “Competition Law Compliance Guidelines” and CEFIC’s “Operating rules” as templates to set up a similar Guideline for the PM consortia to ensure compliance with the European Competition Law rules. The PM consortia Guideline will be circulated to the members of the MC in due time for comments and suggestions.
- *Ensuring confidentiality and compliance with European Competition Law through the working structure of the PM consortia.* Besides the NDA and the Guideline on Competition Law, the LWG will prepare a one-page annex to inform all the members on:
 1. The main operating rules to be acknowledged and complied with during any exchange of information within the PM consortia working structure, i.e.: teleconference and face-to-face meetings, telephone conversations, e-mail exchanges, etc.
 2. The responsibility of the Trustee to recognize and handle confidential information and information which is sensitive as regards competition law in a confidential and safe manner.

The content of the annex shall be acknowledged by all the participants of the meetings at the moment they sign the attendance list. The key reminders of the annex will be posted as a header on all the attendance lists of the meetings. A final draft of this annex and header will be circulated to the members of the MC in due time for comments and suggestions.

- *Drafting the Legal Consortium Agreement (LCA).* It was agreed to use Keller and Heckman LLP’s “Draft Internal Guidance to Consortia Formation” and “Non-exhaustive and Illustrative List of Provisions” as a template and a source of recommendations to draft the PM consortia legal consortium agreement(s). The use of these two documents is allowed for all the members of Eurométaux (EM). Since some of the members of the PM consortia are not members of EM, it was agreed for the LWG to find out whether the documents could be used by the PM consortia anyhow, as: a) the majority of the members of the PM consortia are members of EM and as such b) they could provide these documents on a basis of “data-sharing” within the PM consortia. The MC opted for a light definition for membership (regular members only) providing that the cost-sharing formula is adapted to the specificities distinguishing the members. It was agreed to build one common legal consortium framework for all three consortia and specific annexes for each one of them, according to their specificities (i.e.: scope, cost-sharing formula).

5. Alloys containing precious metals.

M. Raffray, chairman of the Technical Advisory Panel (TAP), updated the MC on the main outcomes of the first meeting of the (TAP) which was held on the 22 February 2007 from 13:00 to 15:30 (minutes of the meeting were sent by e-mail to the MC on the 26 February 2007):

- *Chairman of the TAP:* M. Raffray. *Co-chairman of the TAP:* K.-H. Krebs.
- *Key task:* to screen and review the substance inventory for substance sameness, potential overlaps and common classification for REACH registration. First step is to send a spreadsheet to be completed by the members of the PM consortia to inventory the PM and PM compounds they manufacture or import. Deadline for replies is set for 12 March 2007. C. Braibant will prepare a “safe spreadsheet” version where any confidential or sensitive information will have been removed.
- *Potential cost-item.* None.
- *Alloys.* The EIMAG is currently in charge of coming up with a practical solution for the registration of alloys under REACH. These can be considered as special preparations or multi-component substances, each involving different registration conditions. Some additional guidance will be made available after the next EIMAG meeting (scheduled on 14 March 2007, attended by C. Braibant) and with the preparation of a HERAG/MERAG factsheet specific for alloys.

~ a member of Eurométaux ~

Avenue de Broqueville, 12 – BE-1150 Brussels

Tel. : +32 2 775 63 23 Fax : +32 2 779 05 23 e-mail : braibant@epmf.be

EPMF

European Precious Metals Federation

- *Coming meetings.* The TAP will hold its second meeting on the third week of March, to discuss on the outcomes of the substance inventory. The TAP will invite the PM work groups to have a common first meeting to present the spreadsheet on substance inventory and to indicate the following steps and deadlines for each PM work group.

6. Cost items and budget.

- 6.1.1. It was agreed that to assign the definition of a procedure to document the costs incurred by the participants of the working structure to the PM consortia Cost-sharing formula Work Group (CWG).
- 6.1.2. It was agreed to identify the eventual costs incurred by the members of the Consortia based on the experience gathered by the Silver Task Force. It was agreed that R. Binney would circulate the legal agreement signed by the members of the Silver Task Force and the initial and final invoice the latter has received from EBRC and EURAS for the consultant services provided by them. Additionally, it was agreed to ask the CWG to define what kind of expenses can be charged to the PM consortia (i.e.: meeting costs? Travel and accommodation costs?).
- 6.1.3. It was agreed to use the budget presented to the EPMF General Assembly meeting on the 16 February 2007 as a basis to prepare an initial annual budget for the PM consortia (Cf. Annex 3). It was indicated that the PM consortia will eventually need a legal consultant to peer review the final consortium agreement, an accountant to prepare an auditable, permanent and unique “cost list”, and scientific/technical consultants to peer review the final pre-registration/registration dossiers. The budget required for these potential expenses is still unknown. They will subsequently be marked as “tbd” (to be determined).

7. Next meeting.

- *3 April 2007:* teleconference meeting (15h00 Brussels time) to update on the advancement of the LWG and the CWG.
- *3 May 2007:* face-to-face meeting in Brussels (time tbc). M. Kabs informed that he will not be able to attend the meeting. P. Grohnert might be representing him.

8. Any other business.

None.

9. Conclusion.

~ a member of Eurometaux ~

Avenue de Broqueville, 12 – BE-1150 Brussels

Tel. : +32 2 775 63 23 Fax : +32 2 779 05 23 e-mail : braibant@epmf.be