



EUROPEAN PRECIOUS METALS FEDERATION
PRECIOUS METALS CONSORTIUM
MANAGEMENT COMMITTEE TELECONFERENCE

Chairman: *Robert Binney (Johnson Matthey)*

Secretariat: *Caroline Braibant (EPMF)*

8th of June 2007, 13:00 - 16:00

MINUTES

Participants: R. Binney, C. Braibant, R. Davies, A. Griffiths, M. Kabs, M. Mistry, A. Palmers, M. Raffray.
G. Gutekunst and P. Charlesworth were excused.

The Agenda is attached (cf. Annex 1).

1. Introduction and organization

R. Binney reminded the attendees about their commitment to comply with Confidentiality and European Competition Law rules. The draft agenda was approved.

2. Feedback on the EPMF Board meeting (11/05/07)

The EPMF Board recognised and appreciated the quality of the Consortium Agreement (CA) and, in general, of all the results produced to launch the Precious Metals Consortium in such a short period. Two main suggestions were made by the Board:

- 2.1. The steering role of the EPMF must be ensured all along the operation of the PM Consortium. This steering role can for instance be reflected in the presence of the EPMF in the Management Committee and the Secretariat of the Consortium.
- 2.2. In order to ensure the practicality of the response of the Members of the Consortium to the REACH Regulation, the EPMF Board advised that the admission of candidate Members to the Consortium needed to be closely reviewed by the Management Committee (MC).

3. Feedback on the meeting with Eurométaux (31/05/07)

Robert Binney and Caroline Braibant met with Monique Jones in order to discuss the possibility of counting on Eurométaux' support for specific administrative arrangements:

- 3.1. **Trustee:** Caroline Braibant is currently the Trustee of the PM Consortium. Eurométaux agreed to take over the role of the Trustee in the absence of Caroline Braibant for no additional cost. A guideline or protocol for Information reception, management and storage must be drafted and shall be available to and followed by Caroline Braibant and Eurométaux. The CA will be updated in order to indicate that it is up to the Secretary General of Eurométaux to designate the appropriate member of Eurométaux' personnel as the standing Trustee.



**EUROPEAN PRECIOUS METALS FEDERATION
PRECIOUS METALS CONSORTIUM
MANAGEMENT COMMITTEE TELECONFERENCE**

Chairman: *Robert Binney (Johnson Matthey)*

Secretariat: *Caroline Braibant (EPMF)*

8th of June 2007, 13:00 - 16:00

As regards the professional liability insurance for the Trustee, it was agreed to clearly stipulate in the CA that the MC encourages the Trustee to acquire such insurance, which costs would be included in the Consortium's Generic costs. In the meantime, Andrew Griffiths and Ron Davies agreed to inform Caroline Braibant on the possible insurances.

- 3.2. Accountant:** Anne Heymans (Eurométaux) is currently in charge of sending the invoices for the EPMF and she agrees to continue this task for the PM Consortium, in tight cooperation with the Secretariat of the Consortium. For the remaining accounting services, Françoise Roland (Renval Fiduciaire s.p.r.l.), current Accountant for Eurométaux (including the EPMF), has agreed to fulfil the accounting roles specified in the CA for an annual cost of 1200 €. This proposal was accepted by the MC. A confirmation letter will be sent to the Accountant for information (cf. Annex 2).
- 3.3. External legal counsel:** As recommended by the Legal Work Group (LWG), an external legal counsel might be required to:
- Peer review the CA before it is circulated to the candidate Members for signature: This recommendation was supported by the MC. Caroline Braibant shall coordinate the selection of the counsel (four counsels have been approached by the Secretariat in order to get some initial clarifications and fees) with Robert Binney and send the available draft of the CA to the counsel as soon as possible, to ensure that the peer review (focussing on compliance with EU Competition Law) is finalised by end of July 2007 (cf. Annex 3).
 - Attend any meeting during which sensitive decisions have to be made, in order to have a neutral observer present at the meeting to make sure that EU Competition Law rules are respected: All the consulted counsels agreed to say that their presence would only be required when a sensitive decision is to be taken. Instead, a short training is considered to be the best way of preventing any practical violation of any provision regarding the identification and disclosure of Confidential Business Information (CBI), and compliance with EU Competition Law and other related Anti-trust provisions.
 - Intervene in any required internal dispute: This eventual role was acknowledged by the MC and it was agreed that the same counsel who will peer review the CA shall be designated to intervene in the resolution of such internal disputes, where and as necessary, unless otherwise decided by the MC.

Caroline Braibant and Robert Binney shall concretise the above cooperations with Eurométaux, Françoise Roland and the selected external legal counsel as soon as possible.

4. Cost-sharing formula

The MC agreed to:



EUROPEAN PRECIOUS METALS FEDERATION
PRECIOUS METALS CONSORTIUM
MANAGEMENT COMMITTEE TELECONFERENCE

Chairman: *Robert Binney (Johnson Matthey)*

Secretariat: *Caroline Braibant (EPMF)*

8th of June 2007, 13:00 - 16:00

- 4.1. Slightly reorganise and clarify the description of the Cost-sharing formula in Appendix 9 of the CA and include the mathematical representation of the Cost-sharing formula in such Appendix.
- 4.2. Exclude intermediates from the cost-sharing formula but to indicate that in the event any strictly controlled isolated transported intermediate(s) as defined in the REACH Regulation is to be assessed and prepared for Registration by the Precious Metals Consortium, the cost-sharing formula shall be reviewed by the Management Committee in order to allocate such Intermediate(s) into the cost-sharing formula in a fair, transparent and non-discriminatory manner.
- 4.3. To circulate the entire CA to the attendees of the EPMF Plenary Meeting in Krakow prior to the meeting, together with an accompanying letter to remind the attendees on the importance of waiting for the detailed and in-depth presentation of the Cost-sharing formula at the meeting before rushing into misleading interpretations. For exemplification purposes, some worked examples will be prepared by Caroline Braibant and Mark Mistry.

5. **Final comments on the new draft of the Consortium Agreement** (cf. Annex 4)

In addition to the above administrative arrangements and to the clarifications on the Cost-sharing formula, the MC evaluated the scoping statement and the draft decision tree for the inclusion of Substances to the scope of the CA. This initial decision tree has been compiled after the first PM Work Groups and Technical Advisory Panel meeting (21-22/05/07) and is subject to further completion at their coming teleconference (15/06/07). The recommendations made by the MC will be integrated to the preparation of the final decision tree.

Additionally, it was agreed to complete Appendix 4 with an indicative lists of substances for each PM group: Silver, Gold and PGM's. These lists will be included for reference purposes only. They will be prepared by the ad hoc PM WG with the support of the TAP, and they shall be ready for inclusion to the new draft of the CA by the 18/06/07 (**Post-meeting note:** the indicative lists of substances will not be circulated prior to the meeting in Krakow but will be presented together with the scoping statement, and the decision tree, by M. Raffray, at the meeting).

6. **Coming meetings**

- 6.1. MC teleconference: 20/06/07, 13h00 Brussels time. Objective: final review of the CA before it is released to the attendees of the EPMF Plenary Meeting in Krakow.
- 6.2. MC teleconference with speakers of the EPMF Plenary Meeting in Krakow: 25/06/07, 10h00 Brussels time. Objective: review of the presentations for the morning session of the meeting with the *ad hoc* speakers.

7. **AOB**



EUROPEAN PRECIOUS METALS FEDERATION
PRECIOUS METALS CONSORTIUM
MANAGEMENT COMMITTEE TELECONFERENCE

Chairman: *Robert Binney (Johnson Matthey)*

Secretariat: *Caroline Braibant (EPMF)*

8th of June 2007, 13:00 - 16:00

- 7.1. **Preparation for the Plenary Meeting in Krakow (29/06/07):** The Agenda for the meeting was approved. As mentioned in item 4.3 above, an accompanying letter will be drafted (based on a proposal produced by Robert Binney) (cf. Annex 5). It was agreed for Caroline Braibant to circulate the template to be used at the Power Point presentation to be circulated to all the speakers of the morning session. The final presentation will be discussed by the MC and the speakers by teleconference (cf. item 6.2 of the Minutes).
- 7.2. **Election/continuity of the acting Management Committee:** It was agreed that the attendees of the EPMF Plenary Meeting, representatives of the first informal PM Consortium Assembly, would be notified on the continuity of the acting MC (Minutes to attest for notification), until a formal election is performed at the first Ordinary Meeting of the PM Consortium Assembly, which should be held in early December 2007.
- 7.3. **Signature of the Consortium Agreement:** The CA shall be signed by each Member of the PM Consortium in individual counterparts, which shall (together with the relevant declarations) promptly be sent to the Secretariat for the validation of the Membership. The deadline to enter the PM Consortium as a “Founding Member” was agreed to be September 15th, 2007.
- 7.4. **Service request for Silver Project Phase II to EBRC/EURAS:** Mark Raffray, Karl-Heinz Krebs and Sarah Hottenroth (TAP’s Chair and Co-chair) have prepared a detailed request to be submitted to EBRC and EURAS in order to request an itemised quotation for Phase II of the Silver project (covering test design, conduct, monitoring and test results summary). The MC expressed thanks to the authors for the professional and detailed quotation request (cf. Annex 6). The formal letter including the quotation request and the indicative list of Silver substances which the quotation needs to be based on shall be sent to Rüdiger Battersby (EBRC) as soon as possible.
- 7.5. **Disclaimer for the EPMF/PM Consortium documents:** Regarding the approval of the MC to share the draft CA with the European Catalysts Manufacturers Association (ECMA), it was recommended to post a clear EPMF/PM Consortium Copyright disclaimer on any document produced by the PM Consortium. This recommendation has been integrated to the latest draft of the CA (cf. Annex 4).

8. Conclusion