

ICMM and the United Nations Global Compact: Communication of Engagement

ICMM became a non-business participant of the United Nations Global Compact in June 2017. We are proud to support the United Nations Global Compact and its Ten Principles in the areas of Human Rights, Labour, Environment and Anti-Corruption. These Principles are embedded in ICMM's Mining Principles, and at the heart of our vision of a safe, just and sustainable world enabled by responsibly produced minerals and metals. We work to achieve this through leadership and collaboration to enhance the contribution of mining & metals to sustainable development.

Our [2022-24 Strategy and Action Plan](#) (see below) serves as our Communication on Engagement with the United Nations Global Compact. It describes the actions that ICMM has taken that support the UN Global Compact and its Principles that are in line with those identified for organisations such as ours. These include the learning and dialogue events, workshops and training we hold to strengthen sustainability performance across the ICMM membership and the broader mining industry. We are also pleased to support the activities of both the global office and the United Nations Global Compact UK Network during our participation to date. We look forward to continuing our support for the United Nations Global Compact in the years ahead.

ICMM
34–37 Liverpool Street
London EC2M 7PP
United Kingdom
T +44 [0]20 7467 5070
info@icmm.com
icmm.com

Registered in England & Wales
— No. 08164875
VAT Registration
— No. 161 6686 90

Strategy and Action Plan

2022–2024



Introduction From Ro Dhawan

01

‘Do the best you can
until you know better.
Then when you know
better, do better.’

Maya Angelou

These words from Maya Angelou are my inspiration for the work we do at ICMM, and neatly capture what we aim to do with each three-year strategy cycle. Always searching for better, and then doing better. Sceptical? I get that.



It is self-evident that no matter where we are in the world, metals and minerals are a part of our everyday life. Quite simply, life as we know it, and as we would like it, would not be possible without these commodities. Passenger electric car sales, for example, are projected to soar from 3 million in 2020 to 66 million in 2040. Electric vehicles require roughly six times more minerals and metals than cars with internal combustion engines. That's a huge increase in demand for lithium, cobalt, nickel, copper, aluminium and steel.

Simply put, the 'green' version of almost anything means the use of more metals. But ICMM doesn't see this as a license for industry to mine them at all costs. Quite the contrary, we see the imperative to mine with principles.

I cannot think of a more important and exciting time to be a part of the mining industry and our role in society. And I am pleased to share with you our 2022–2024 strategy. A strategy that is designed to help us know better so that we can do better.

From 2018–2021, we made important progress in a number of areas. Out of the deeply tragic tailings dam failure at Brumadinho in 2019 was born the Global Industry Standard on Tailings Management. Co-convened with the Principles for Responsible Investment (PRI) and the United Nations Environment Program (UNEP), we agreed a comprehensive new standard for the safe management of tailings facilities globally and committed significant resources to speedy and full implementation.

We continued to champion the cause of transparency and openness, making the first commitment of any industry at large to publicly disclose contracts with governments. In addition to taking actions ourselves, ICMM doubled down on our commitment to support others such as the Extractive Industry Transparency Initiative (EITI) doing critical work to ensure that citizens gain maximum benefits from the resources that belong to their countries.

Over the past three years, the world's focus rightly shifted to our accelerating climate crisis and its interdependencies with the sixth mass extinction of nature and increasing water scarcity. We made significant progress in the best practice management of water which will see ever higher levels of efficiency and transparency in water use and enhanced management of shared water resources.

We were proud to have been the first industry group of our size to make a commitment to achieve net zero Scope 1 and 2 greenhouse gas emissions by 2050 or sooner, with clear pathways for how we will achieve them.

The last three years also showed us the acute challenge of managing global responses to social crises; none greater in magnitude and impact than Covid. I am inspired by the life-changing support our industry has offered throughout the pandemic to enhance access to critical care through community health and vaccine programmes, and by contributions to other organisations that are working on the front lines.

Finally, we laid the foundations for a long-term commitment to support our colleagues and community members build the skills to thrive in a changing world. As part of our commitment to ensuring a just transition, ICMM's Skills for our Common Future Initiative has seen us partner with others to develop the tools and resources to help people secure their futures in an increasingly automated, climate-stressed and unpredictable world. The tragic destruction of cultural heritage at Juukan Gorge further underscored the importance of advancing our work on social performance more broadly, which is a key theme in our strategy going forward.

The last three years have been pivotal for ICMM and the mining industry, but arguably the next three will be even more so, and we have a long way to go. We need to show the courage of our convictions and be open to new ideas of better if we are to fulfil our potential and contribute to a better world by 2030. I believe that effective leadership comes from collaboration and if you have been part of our 20-year journey, I thank you for making us who we are. If you are new to us, you are very welcome and I encourage you to get in touch to help us get to where we want to be tomorrow.



Warmly,

A handwritten signature in black ink, appearing to read 'Ro Dhawan'.

Ro Dhawan
President & CEO, ICMM



ICMM is a unique industry body. We are not a lobby group or trade association, but a global leadership organisation for sustainable development. We judge our success by our contribution to creating a safe, just and sustainable world through responsibly produced metals and minerals.

The transition to a net-zero economy will be metal intensive. It is our fundamental belief that when mined and produced responsibly minerals and metals can be transformational, enabling social progress and sustainable development within local communities and across entire nations. Taxes, jobs, skills, infrastructure, and community services are just some of the ways that host countries have experienced the benefits of mining. We are committed to maximising these, while minimising any potential for harm to people or planet.

Yet, we don't shy away from uncomfortable truths. Despite the benefits, our industry has caused harm to people and planet. Our drive to minimise this harm, is encapsulated by our Mining Principles. These Principles are the essence of what it means to be a member of ICMM.

Each of our 27 company members – which together account for one third of the global industry – commit to implementing the Mining Principles as a condition of membership. These principles are neither static nor do they represent the ceiling of our ambition. We are always challenging ourselves to go ever further in setting the highest of standards for responsible mining, and for delivery.

We promise to work collaboratively with associations and other stakeholders to enhance the contribution of mining and metals to sustainable development. Our commitment to working with others does not stop at our industry's boundaries. We were founded on a spirit of open engagement, and we continue to champion diversity of opinions today to deliver bold leadership for our wider industry and non-resources sectors alike.



ICMM's 2022-2024 Strategy on a Page



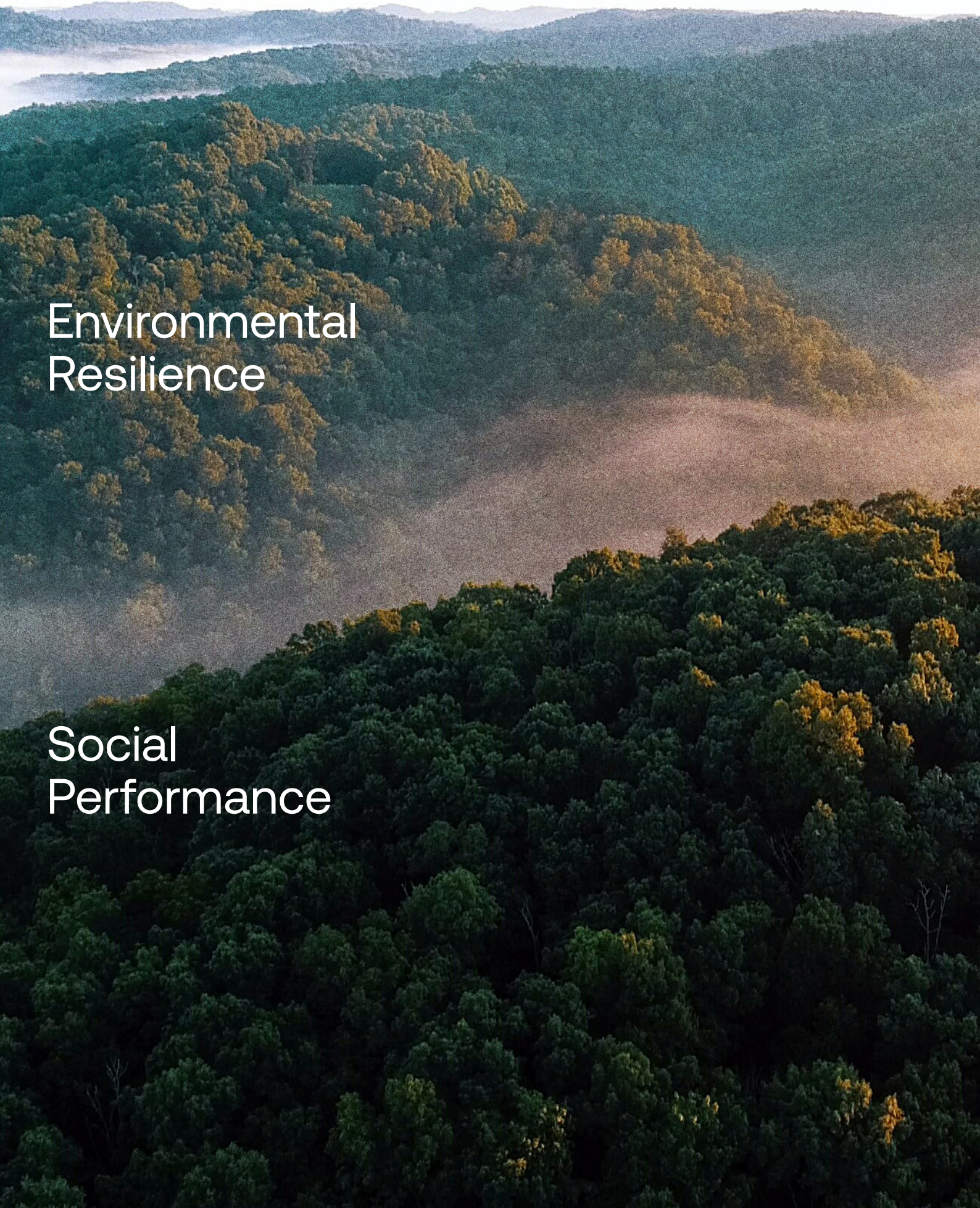
Our Strategy and Action Plan 2022–2024 (SAP22–24) delivers on our purpose by enabling ambitious collective action that drives performance improvement at scale on key Environmental, Social and Governance (ESG) issues.

We have set out strategic priorities that put us on a course towards achieving breakthroughs for the mining and metals industry in the critical areas of climate and environmental resilience, social performance, governance and transparency, and innovation for sustainability.

You can effectively read these as ESG-I. Collectively, these priorities continue many important aspects of our past strategy, such as our focus on climate change and community resilience, while introducing exciting new elements, such as circular economy and diversity, equity and inclusion (DEI).

Environmental
Resilience

Social
Performance



An aerial photograph of a vast, dense forest covering rolling hills. The forest is a mix of dark green and lighter, yellowish-green, suggesting different tree species or perhaps the effect of sunlight filtering through the canopy. The hills are layered, with the foreground being the most detailed and the background fading into a hazy, light-colored sky. The overall mood is serene and natural.

Governance and
Transparency

Innovation for
Sustainability



Environmental Resilience

Delivering our net zero commitment announced in 2021; further improving water management at site-level; and maximising the industry's contribution to a nature positive future.

Project Priorities

- **Climate change** is a real and undeniable threat, affecting human wellbeing and environmental health in every country on every continent. As stewards of the minerals and metals that are critical to decarbonisation and sustainable development, our industry has a responsibility to lead from the front and minimise the impact of operations on the environment. Our work in the years ahead will focus on developing short-and-medium term pathways towards our net zero goal. This includes developing Scope 3 target setting and reporting guidance, and advancing our Innovation for Cleaner, Safer Vehicles initiative (ICSV) towards the ambition of enabling mining operations to adopt GHG-free surface mining vehicles as soon as possible.
- **Water** is a precious shared resource with high environmental, social, cultural, and economic value. Our work will focus on supporting the full implementation of our water reporting guidance, by ICMM members and more widely by our industry. We will also seek to develop scalable solutions that allow for sustainable water management at a catchment level.
- **Nature** is an increasing focus of our work and that of others who are equally concerned about the sixth mass extinction that our planet is living through. Our work will focus on delivering current commitments, developing the metrics, standards and practices to maximise members' contribution, and those of others, towards a Nature Positive Agenda. We will be working closely with the Task Force on Nature Related Financial Disclosures (TNFD) in this regard – as well as with other nature conservation and management groups – to scale best practices on nature-based solutions.



Social Performance

Playing a leading role in creating diverse, equitable and inclusive workplaces and societies; further strengthening approaches to upholding and enhancing human rights, particularly the rights and interests of Indigenous Peoples; and supporting the resilience of communities to thrive in a changing, climate-impacted world.

Project Priorities

- **Community resilience** has never been more important. Current and future disruptions from climate change, automation, and the changing footprint of mining are affecting the ability of communities to take part in opportunities in and beyond mining. Our work on the Skills Initiative will focus on consolidating what we have learnt over the last three years to define a skills agenda to build resilience within the mining sector and host communities for the next decade and beyond. We will also be supporting the roll out of our social and economic reporting framework, which commits members to report against a set of indicators that effectively assess the contribution of mining to social and economic development.
- **Indigenous peoples** and human rights ought to occupy the highest levels of focus for any industry, particularly one with the impact and reach of ours. Our work will build on long-standing commitments to ensure the respect for and enhancement of human rights, with special focus on the rights and interests of Indigenous Peoples. We will be reviewing key aspects of our guidance and exploring opportunities to meaningfully contribute in other areas such as human rights defenders.
- **Diversity, equity and inclusion (DEI)** remains an enduring challenge for our sector and society at large, as evidenced by troubling findings on workplace culture and practices in the mining and metals sector. Our work will focus on identifying systemic barriers to the creation of truly inclusive cultures within the industry, and to developing a leadership position on DEI with members and external stakeholders.



Governance and Transparency

Leading the convergence of ESG standards; supporting the maximisation of benefits of mining for host countries through disclosure and transparency; enhancing practices for responsible and sustainable mine closure; and driving implementation of the Global Industry Standard on Tailings Management across the industry.

Project Priorities

- **Metrics and standards** are of growing importance to customers and investors, as they seek assurances on the provenance of responsible minerals and metals. But the proliferation of standards and metrics undermines – and in some cases work counter to – these aims, so our work in this area is focussed on reaching alignment on a smaller number of metrics and standards across all aspects of responsible mining. We will work actively with other standard owners and users of this information to prompt a ‘race to the top’ of a small number of the highest quality standards and metrics.
- **Mineral resource governance** is key to mining’s contribution to sustainable development by ensuring that citizens receive maximum benefit from the development of these natural resources. Over the next three years we will increase our contribution to and engagement with the Extractive Industry Transparency Initiative (EITI) and other key partners including the Natural Resources Governance Initiative (NRGI) and the Intergovernmental Forum (IGF) to find opportunities to improve international norms. We will also be providing an institutional home for CRIRISCO to advance standards of reporting mineral deposit estimates and exploration progress.
- **Mine closure** is one of the most significant industry challenges facing mining companies, communities and governments around the world: requiring significant financial provision to manage and address associated safety, environmental and social risks. Our work in this area will build on successful closure pilots championed by members to demonstrate that closure can be done in a way that promotes social, economic and environmental benefit post the life of mine. We will also be working to strengthen industry approaches to closure practices, including at tailings facilities.



Innovation for Sustainability

Accelerating innovation in tailings to reduce waste; supporting the development of a circular economy; and pursuing a step-change in eliminating fatalities towards the goal of zero harm.

Project Priorities

- **Health and safety** is a primary focus for the mining and metals industry, but we are still short of our goal of zero harm. Our work in this area aims to achieve breakthrough progress on eliminating harm; exploring the root causes of why harm continues to occur, and exploring new and unexplored ways to drive this down to zero. We will also continue our work on reducing Diesel Particulate Emissions from mining vehicles as part of our Innovation for Cleaner Safer Vehicles initiative (ICSV).
- **Tailings** continues to be a key focus for our industry and stakeholders in the wake of the tragedy at Brumadinho in 2019. Our work focuses on two main areas. The first is on supporting members to achieve the fastest and widest adoption and implementation of the Global Industry Standard on Tailings Management, including engaging with the development of the Global Tailings Management Institute (GTMI). The second is exploring breakthrough technologies – through our Tailings Reduction Roadmap – to help significantly reduce the production of tailings through innovations across the mining cycle.
- **Circular economy** is a global imperative for a truly sustainable economy, and the mining and metals sector has a critical role to play. Our work will focus on defining the agenda for mining and metals in the circular economy. We will explore the contributions our sector can make given the inherent circular potential the mining process can have as it moves towards precision mining, and seek to understand and work towards resolving the reasons why we have not yet achieved circular production and consumption models.



We want to be judged by our actions and not simply by our words. This is why the commitments we make are enshrined in our Mining Principles. These principles define good practice environmental, social and governance requirements for the industry through a comprehensive set of performance expectations. The implementation of these expectations is supported by robust site-level validation, transparent disclosure of the outcomes and credible assurance of corporate sustainability reports.

These principles are neither static nor do they represent the ceiling of our ambition. We are always challenging ourselves to go ever further in setting the highest of standards for responsible mining, and for delivery. Any additional or changed commitments are approved by our Council, which comprises the CEOs of our company members. This ensures that they are understood and endorsed at the highest levels within our company members. Although we strive for unanimity, we recognise that on occasion there may be reasonable grounds why individual companies may not be able to commit to positions at the time of approval. That is why, under a policy known as ‘conform or explain’ introduced in 2021, we adopt a common position when at least 75 per cent of members are able to commit to implementation, and any company members that are unable to do so at the time have 12 months to either adopt the position or publicly explain the reasons why they cannot.

In addition to our company members, we count over 35 national and commodity associations as members, who each share our commitment to responsible and sustainable mining practices. By working together, we hope to achieve a positive impact on our wider industry that enhance the contribution of mining and metals to sustainable development. This embodies our purpose of providing leadership through collaboration. To maximise our reach in the future, we will seek to enhance opportunities for collaborate with as broad range of partners from outside the industry, including organisations from civil society, international development, the financial sector, and linked industries in the future.

As we embark on our new strategy, we are doubling down on the spirit of partnership and collaboration. Our project set was developed with this very much in mind, and we commit to working where we can work with others for maximum impact at scale. In short, if you share our vision for a safe, just and sustainable world and believe in the power of voluntary corporate leadership, then there’s a good chance we should be working together if we aren’t already, please get in touch.

ICMM stands for mining with principles.

We bring together a third of the global metals and mining industry, along with key partners to drive leadership, action and innovation for sustainable development, ultimately delivering a positive contribution to society.

Through collaboration, ICMM member companies set the standard for responsibly produced minerals and metals in a safe, just and sustainable world.

Disclaimer

This publication contains general guidance only and should not be relied upon as a substitute for appropriate technical expertise. Although reasonable precautions have been taken to verify the information contained in this publication as of the date of publication, it is being distributed without warranty of any kind, either express or implied. This document has been prepared with the input of various International Council on Mining and Metals ('ICMM') members and other parties. However, the responsibility for its adoption and application rests solely with each individual member company. At no stage does ICMM or any individual company accept responsibility for the failures or liabilities of any other member company, and expressly disclaims the same. Each ICMM member company is responsible for determining and implementing management practices at its facility, and ICMM expressly disclaims any responsibility related to determination or implementation of any management practice.

Each ICMM member company is responsible for determining and implementing management practices at its facility, and ICMM expressly disclaims any responsibility related to determination or implementation of any management practice. Moreover, although ICMM and its members are committed to an aspirational goal of zero fatalities at any mine site or facility, mining is an inherently hazardous industry, and this goal unfortunately has yet to be achieved.

In no event shall ICMM (including its officers, directors, and affiliates, as well as its contributors, reviewers, or editors to this publication) be liable for damages or losses of any kind, however arising, from the use of or reliance on this document, or implementation of any plan, policy, guidance, or decision, or the like, based on this general guidance. ICMM, its officers, and its directors expressly disclaim any liability of any nature whatsoever, whether under equity, common law, tort, contract, estoppel, negligence, strict liability, or any other theory, for any direct, incidental, special, punitive, consequential, or indirect damages arising from or related to the use of or reliance on this document.

The responsibility for the interpretation and use of this publication lies with the user (who should not assume that it is error-free or that it will be suitable for the user's purpose) and ICMM. ICMM's officers and directors assume no responsibility whatsoever for errors or omissions in this publication or in other source materials that are referenced by this publication, and expressly disclaim the same.

Except where explicitly stated otherwise, the views expressed do not necessarily represent the decisions or the stated policy of ICMM, its officers, or its directors, and this document does not constitute a position statement or other mandatory commitment that members of ICMM are obliged to adopt.

ICMM, its officers, and its directors are not responsible for, and make no representation(s) about, the content or reliability of linked websites, and linking should not be taken as endorsement of any kind. We have no control over the availability of linked pages and accept no responsibility for them.

The designations employed and the presentation of the material in this publication do not imply the expression of any opinion whatsoever on the part of ICMM, its officers, or its directors concerning the legal status of any country, territory, city or area or of its authorities, or concerning delimitation of any frontiers or boundaries. In addition, the mention of specific entities, individuals, source materials, trade names, or commercial processes in this publication does not constitute endorsement by ICMM, its officers, or its directors.

This disclaimer should be construed in accordance with the laws of England.

ICMM
34–37 Liverpool Street
London EC2M 7PP
United Kingdom
+44 [0]20 7467 5070
info@icmm.com
icmm.com

