

INTERNATIONAL MINT DIRECTORS ASSOCIATION (IMDA)

SUSTAINABILITY CHARTER

This Charter has been developed on behalf of the IMDA, and is available for adoption by members of the International Mint Directors Network (IMDN).

1.0 **BACKGROUND**

1.1 **The Need to Act**

Organisations around the world are facing a number of Environmental, Social and Governance (ESG) risks and related business challenges – from climate change, resource scarcity and supply chain volatility to employee retention, public perception, and corporate governance.

For the International Minting Community, these issues are also set within the specific challenge around the future of coins in a digital world.

However, these risks can also present opportunities. Opportunity to create a new business-as-usual, centred around sustainable business practices, positively impacting the environment, society, customers, employees, owners/shareholders and other stakeholders.

1.2 **Framing Sustainability**

A sustainability-based approach requires an organisation to consider a variety of different ESG related topics – alongside financial performance.



The UN SDG's: targeting different ESG topics to improve human lives and protect the environment ([source](#)).

While specific topics of focus will vary depending on the organisation and expectations of its stakeholders, an example of the integration of the ESG topics into a program is evident in the United Nations Sustainable Development Goals (UN SDGs). Launch in 2015, the UN SDGs are an urgent call for action by all countries - developed and developing – and provide an international blueprint for peace and prosperity for people and the planet, now and into the future.

2.0 **SUSTAINABILITY FRAMEWORK FOR THE MINTING INDUSTRY**

2.1 **Overarching objectives**

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In recognition of the urgency for action and the desire to drive and showcase sustainability within the Minting Industry, the IMDA has set out the following Sustainability objectives:

1. Promote, support, and influence the adoption of sustainable business practices in the minting industry;
2. Work collaboratively to address industry wide ESG challenges and develop consistent, innovative solutions;
3. Regularly meet to exchange information and share best practise across different ESG topics.

2.2 Guiding Principles

To achieve these Sustainability objectives, the following principles will guide the direction and behaviours of IMDA members:

- 1) *Promote all ESG aspects of sustainability* while respecting some topics may need more focus at certain times;
- 2) *Prioritise efforts* to ensure activities add-value while remaining cost effective;
- 3) *Ensure decisions are evidence-based*, supported by appropriate internal and external information sources;
- 4) *Collaborate to drive improvements* with success measured as the collective performance of the industry.

2.3 Prioritising Action in the Mint Industry

To facilitate collaboration and delivery of results, a Sustainability Sub-Committee has been created within the IMDA. The Committee will interface with the IMDA in the following way:

- Work to guide, influence, and integrate relevant sustainability requirements into existing projects;
- Identify and lead on specific stand-alone projects.

To help maximise impact and maintain focus, a priority list of ESG topics will be addressed at any one time. Annually the Sustainability Sub-Committee will identify and propose specific areas of focus, across one or more ESG topics. The selected areas of focus will be based on an assessment of organisational and stakeholder needs - recognising the international nature of its members and stakeholders. The outputs of this assessment will be presented to the IMDA for agreement, with the following considerations:

- Review of existing projects already underway and any new projects being set up (by the IMDA or the Technical Committee) to ensure relevant ESG considerations are / have been incorporated;
- Inform specific projects to be developed, implemented and managed by the Sustainability Sub-Committee
- Identify resources needed to support execution of prioritised initiatives.

2.5 Reporting and Communication

A report will be prepared annually outlining key activities undertaken. This will include:

- Number of meetings and incoming/outgoing members
- Details of priority topics identified
- Specific ESG considerations included in existing Technical Committee (or similar) projects
- Specific projects established and delivered by the Sustainability Sub-Committee
- Outline look ahead for the next year, including committee Chair.

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A formal session will also be incorporated into the Mint Directors Conference (MDC), held every 2 years, to report on progress made and planned actions for the future.

Other opportunities to promote and share the work of the Sustainability Sub-Committee will also be explored (e.g. industry conferences, newsletters, etc).