

MINT EDITION

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EXECUTIVE DIRECTOR'S MESSAGE

For the second Mint Edition of 2024, we cover off a range of activities that the MDA has pursued over the past six weeks and preview some exciting initiatives to come.

However, before we do any of that it is my pleasure to welcome the inaugural Associate Member for the MDA: The Perth Mint. I did a Q&A with Perth Mint CEO Paul Graham which can be found on page 2. Whilst Paul is an experienced senior executive, he is relatively new to this industry and it was great to learn of his early impressions and some of his plans for the future for the Perth Mint.

We were delighted to achieve 110 registrations for the ESG Webinar conducted over two sessions on March 13. Attendees from 20 countries learned how leading organisations such as MKS-PAMP, The Royal Mint and the Royal Canadian Mint are approaching ESG good practice and reporting which was ably facilitated by John Winchcombe from Reconnaissance International.

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SAVE THE DATES

➔ REGISTER NOW! SUSTAINABILITY CENTRE STAGE

The Cash Sustainability Forum will take place in Frankfurt **24-26 June** and is being organised in association with the MDA, ATMIA and Security Ligue.

The Forum is the only dedicated environmental sustainability event in the cash industry. It aims to share best practice, to introduce speakers from outside of the industry to generate fresh thinking and to provide an opportunity to collaborate.

The Forum is a global event for all stakeholders working with cash and in the cash cycle. The agenda covers all aspects of cash from its production through circulation to withdrawal and destruction.

Agenda items include what to measure and using what metrics, how to include sustainability criteria in tenders, cash cycle recirculation and recycling, and a range of production and operational activities

such as sourcing renewable energy, reducing CO2 emissions, carbon offsetting, waste management, reducing packaging and more.

The call for papers and registration are open! See [Welcome to the Cash Sustainability Forum - Reconnaissance](#) for more information.

➔ SAVE THE DATE!

On **Monday June 3** the MDA is planning to deliver an extraordinary interactive online event facilitated by an internationally-renowned expert in Artificial Intelligence (AI). This is a session not to be missed and will touch on all aspects of operations across the full supply chain within the minting industry.

Details are being finalised and once resolved will be distributed to all MDA members.

As per the ESG webinar, MDA members will access this must-see webinar free of charge, while non-members will be charged USD\$95 per registration.

SPECIAL RESOLUTION CARRIED

On March 20, the Executive Director of the MDA distributed documentation requesting two amendments to the Articles of Association, which required distribution of a special resolution to all Member Mints (18) that were

eligible to vote. At time of this publication, 15 signed documents have been returned to the MDA from the 18 distributed to members, which represented support from 83% of members to date.

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5 QUESTIONS FOR PAUL GRAHAM, THE CEO OF OUR INAUGURAL ASSOCIATE MEMBER

1. HOW DID YOU PERSONALLY COME TO JOIN THE MINTING INDUSTRY?

I come from a banking and financial services background, and am new to the business of refining, minting and tourism (although in my early years as a banker the Mint was actually my client!) I do have some solid experience across global commodity markets during my time in the Australian banking industry. Having grown up in Western Australia I have a strong appreciation of what the mining industry means for our economic strength and, like many Western Australians, I understand the importance of doing more with these natural resources than just digging them up and exporting them. That's why I was so excited to join The Perth Mint and contribute to our legacy of 125 years in adding value to the precious metals that our state is famous for. It's an amazing success story and I'm delighted to be onboard.

2. WHAT ARE YOUR PRIORITIES IN YOUR NEW ROLE AT PERTH MINT CEO?

Among the many things I am focused on now and going forward, nothing is more important than safety and well-being in the workplace. I see our people as our business's most valuable assets. That is why health and safety are so important to me. I want to ensure safety is at the forefront of mind for everyone in the business, whether they be workers in our production areas, our world-class tourist attraction or office-based staff.

12 months ago The Perth Mint launched a new corporate strategy to position the business for future success; to modernise our operations and ensure we are the best we can be when it comes to governance, safety, sustainability and the way we engage with our people. Among the initiatives in the strategy are crucial measures to reduce our exposure to market volatility, modernise our plant and equipment, product innovation, geographic expansion, invest in our people and continue

to deliver sustainable returns to our shareholder.

And finally, I think there is real potential for us to build our overseas market for our minted products and tourism offerings, especially in Asia, and that is something I will be focused on exploring in coming months.

3. FROM THE SHORT TIME YOU HAVE HAD IN THE NEW ROLE, WHAT DO YOU SEE AS THE CHALLENGES THAT INDUSTRY IS FACING?

Over the past few years we have seen phenomenal demand for our products. The pandemic and challenging economic conditions globally have focused investors' attention on precious metals and our sales boomed. Of course we knew it was not going to last forever and like all mints we have seen a softening in demand but that doesn't mean we retreat, because as a business we understand these cycles, but naturally we have to adapt to ensure we keep the business on a safe and sustainable path.

4. WHY DID THE PERTH MINT JOIN THE MDA AS AN ASSOCIATE MEMBER? WHAT ARE THE MOST IMPORTANT ASPECTS OF BEING A MEMBER TO YOU?

I see so much value in an organisation such as the Mint Directors Association. From a personal perspective, as someone new to the minting industry, it's

terrific that I now have access to and the capacity to learn from a variety of resources as well as connect with my peers around the globe. This is a unique industry where your peers do not necessarily reside in your country. For the business as a whole, it's always great to have a platform that enables collaboration and the meaningful exchange of ideas. I'm delighted the MDA has welcomed The Perth Mint into the fold as its first associate member and I have been made to feel very welcome by all the current members.

5. WHERE ARE WE LIKELY TO SEE YOU NEXT? DO YOU HAVE ANY UPCOMING TRAVEL TO MAJOR EVENTS/ CONFERENCES/EXPOS ETC.

There is a little bit of travel in my immediate future as I continue meeting our valued stakeholders and customers to share what's new at The Perth Mint. Among the conferences you'll find me at are the Asia Pacific Precious Metals conference in Singapore, the ANA's World's Fair of Money which I'm particularly excited about, and also the next LBMA Global Precious Metals Conference. It's a busy schedule but I'm really looking forward to connecting with as many people as I can and representing all the wonderful offerings of The Perth Mint.

Thanks so much to Paul for his time. Please reach out to him at paul.graham@perthmint.com if you are heading to any of the shows above to catch up and build the network!



Perth Mint

NUMISMATIC CORNER

Once again we thought it important to shine a light on outstanding industry performance. This Mint Edition we have selected to showcase the winner of the packaging award at the 2023 MDC. We see here some incredible innovation developed through a partnership between two premium brands, which creates an extraordinary luxury collectible. Congratulations Monnaie de Paris!

In 2018 Monnaie de Paris and the world-famous design house Dior collaborated to create a piece of packaging that is an expression of French luxury know-how.

The aim of the trunk-shaped case is to inspire collecting. It is similar to the trunks used to store and protect dresses from the designer and highlights the aesthetic codes central to Christian Dior. These include the houndstooth design used in his work, the couture bow and the iconic suit-shaped bottle of the fragrance Ms Dior, as well as the roses of Grasse that go into the fragrance.



*MDC 2023 Awards:
Best Packaging
(of a collectible coin)
2 Kg Dior Trunk
Monnaie de Paris*

The case is accompanied by a pair of gloves (essential to its handling), a brochure, a certificate of authenticity and an original work designed and signed by the artist Xavier Casalta.

ESG WEBINAR OVERVIEW

On March 13 the MDA, in association with MKS-PAMP, hosted a webinar to discuss the critical topic of Environment, Sustainability and Governance (ESG) good practice and reporting. Two sessions were held to cater for audiences in different time zones.

MDA Vice President and member of the MDA Sustainability sub-committee Leigh Gordon introduced our expert panel featured subject matter experts Inga Doak (The Royal Mint), Michelle Richardson (Royal Canadian Mint) and Tamara Jomaa-Shakarchi (MKS-PAMP). John Winchcombe from Reconnaissance International expertly facilitated the Q&A with our panellists.

110 people registered to attend the two sessions and the average rating for the sessions was a strong 4.2/5.

It was a fascinating dive into an area that is and will continue to impact us all. From mining all the way through to distribution (for bullion, numismatics and circulating coins), the supply chain in our industry does require careful consideration and planning about how to reduce our environmental impact and then report on progress over time. I found the session thought-provoking and I do hope that those that participated were able to take some principles away and back into their local operations.

For MDA Members, the webinar is on www.mintindustry.com in the Members Area – under Sustainability Committee. If you missed it or would like to view the webinar again, this is where to find it.

MDA MEMBERSHIP

The MDA now has two categories of membership: *Member Mint*, which is open to sovereign mints that make circulating currency for one or more countries, and the new category of *Associate Member*.

An Associate Member is defined as an organisation that is a member of the minting industry, including:

- Material and equipment suppliers
- Coin dealers / wholesalers / distributors
- Service providers
- Non-member Mints (including private Mints)

The major difference between membership types is that Associate Members are not permitted to become Directors on the MDA Board and do not have voting rights. Every other benefit of membership is available to both categories of members equally.

Members of the MDA are part of a formalised network of industry senior executives, sharing knowledge and best practice. This network is now open to leaders from all organisations that have an interest in strengthening networks, engaging in strategic conversations, accessing up to date industry data and ultimately contributing to the ongoing development of the mint industry.

The cost of membership to the MDA is USD\$4,000 per annum and the Associate Membership category is now open.

Please contact Mark Cartwright mark.cartwright@mintindustry.com to discuss the prospect of becoming either a Member Mint or Associate Member of the MDA today.

PROGRESS ON THE 2024 MDA WORKPLAN

At the MDA Member Meeting on 2 February 2024 in Berlin, the members endorsed the 2024 MDA Work Program.

In each Mint Edition we will share with members progress against the Workplan. Below are some points for the information of our valued members.

- Continuity of publication of the Mint Edition as an important vehicle for industry communications
 - A minimum of six (6) Mint Editions will be distributed throughout the calendar year, with this being the second of 2024!
- Establishment of a social media presence for MDA
 - This is planned for later in the year, stay tuned
- Updating of the mintindustry.com website and continue to upload industry data and relevant research on the member portal
 - For the existing site, a News section has been added, slowly but surely information has been updated on the site and MANY new resources have been added to the Member Portal. Log on and give it a look, there is some great information available to all members!
 - MDA Board considering future website requirements
- Survey members to confirm areas of interest for webinars for second half of 2024
 - Due to take place in May 2024

- Conduct regular webinars to disseminate high value content to mint industry participants, with the first webinar scheduled for March 13 on ESG reporting
 - Webinar on ESG conducted on March 13 with 110 registrations
 - Exciting new webinar on AI planned for 2 June – details to come
- Hosting a Member meeting at the WMF annually
- Well attended Member meeting hosted at WMF on 2 February 2024, with another planned for 2025 on Friday afternoon at World Money Fair in Berlin
- Development of strategic partnerships and collaborations with other industry bodies
 - Working with Reconnaissance International to support the Cash Sustainability Forum on 24-26 June 2024 in Frankfurt. MDA Members will be charged at the discounted rate.
 - Discussions underway with a range of additional potential partners, with consideration of how to add value for MDA members
- Grow the membership base to enable greater diversity of discussions
 - Associate Membership category endorsed by members and now active – with Perth Mint becoming the inaugural Associate Member
 - Discussions with other potential members ongoing

EXECUTIVE DIRECTOR'S MESSAGE

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This was the first webinar for 2024 with the next MDA webinar scheduled for Monday June 3, where we will be diving into the exciting and challenging world of Artificial Intelligence! The MDA has secured an internationally acclaimed AI expert to conduct an interactive online session for our members to demystify AI and identify practical ways to apply AI in your organisations. Registrations will open shortly and this is a session that you will not want to miss.

In other big news, the MDA is partnering with Reconnaissance International on the Cash Sustainability Forum, being held in Frankfurt on 24-26 June 2024. Members of the MDA receive a huge discount on the Standard Rate with registration open now. Click [here](#) for more details and to secure your place at the only dedicated environmental sustainability event in the cash industry.

Now that the dust has settled post-WMF, I am spending some time refreshing the www.mintindustry.com website. You will now see the addition of a News section, as well as a stack of new resources available in the Members Area. I encourage all of our members to visit the site and explore some of the new information that is available to MDA members.

Mark Cartwright
Executive Director

SPECIAL RESOLUTION CARRIED

Continued from page **1**

This surpassed the threshold of 75% required to amend the Articles of Association for the MDA, meaning that the special resolution has been passed and the amendments to the Articles may be made.

The two key deliverables to come

out of these amendments are that the MDA can hold its augural AGM at World Money Fair in 2025 and that MDC hosts now have the option to transfer any surpluses generated through hosting of the MDC conditionally to the MDA should they choose to. These funds are to be utilised as reserves for

the organisation to cover 6 months of trading with any surplus funds beyond this accessible for projects approved by the Board.

Thank you to those members who considered this matter and put their support behind it. These are two positive outcomes for your industry Association.