

Terms of Reference for the LBMA Refiners' Committee

LBMA REFINERS' COMMITTEE	
Its general purpose is to:	
<ul style="list-style-type: none"> ▪ Enable refiners to discuss the topics highlighted under general activities and to promote dialogue with LBMA. 	
The following list is not exhaustive, however, it is envisaged that the following topics could be discussed:	
<ul style="list-style-type: none"> ▪ Engage on relevant market development initiatives being led by LBMA ▪ kilobars (minted bars) specification and integrity. ▪ Support any LBMA Regulatory lobbying efforts ▪ Review quality issues (Visual guide). ▪ Assess any new and relevant technologies. ▪ Consider industry developments. ▪ Provide feedback on the application and development of GDL Rules for the LBMA ExCom to consider. ▪ Provide feedback on the application and development of the Responsible Sourcing Programme. 	
NB: the Committee will NOT discuss the technical issues that are currently handled by the Referees Group. It will discuss non-confidential items, which are also on the Physical Committee agenda in order to provide views from refiners to inform the LBMA Executive Committee.	
Reporting line:	LBMA Executive Committee.
Delegated authorities:	Advises the LBMA Executive Committee when required.
Chair:	Chair proposed by Committee and endorsed by LBMA Executive Committee.
Term of Chair/Vice Chair:	Three years.
Membership:	Up to 14 GDL Refiners, which includes a minimum of 12 Full Members and up to two Affiliates. Also includes senior members of LBMA Executive.
Observers:	Permitted and appointed by the Chair.
Quorum for meeting:	A minimum of ten Committee members, which must include senior representatives from GDL refiners who are either a Full Member or an Associate, and two senior LBMA Executives.
Decision making rules:	The Committee will advise the LBMA Executive Committee.
Minimum frequency of meetings:	Minimum of three per year and ah-hoc as necessary. Two of which must be attended in-person.
Location:	<ul style="list-style-type: none"> ▪ LBMA Conference location. ▪ London during third week of May. ▪ In country – where relevant.

Minutes and proceedings	Will be circulated to all GDL refiners, which are an LBMA Full Member or Associate.
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