

**PAN EUROPEAN RESERVES AND RESOURCES REPORTING  
COMMITTEE (PERC) ASBL  
(NON-PROFIT ASSOCIATION)**

**STATUTES**

Date: 14 September 2015

**2015-2016 AMENDMENTS**

**1. DEFINITIONS AND ABBREVIATIONS**

- 1.1 The name of the organisation is the PAN EUROPEAN RESERVES AND RESOURCES REPORTING COMMITTEE which will in normal usage be abbreviated to PERC.
- 1.2 PERC comprises a number of Participating Organisations, each of which has a right to nominate members as specified in paragraph 3.3 below. Participating Organisations may be professional associations of geologists, engineers, or other specialists involved in preparation of Competent Person reports on mineral reserves and resources, or may be industry associations, governmental or intergovernmental organisations, or other types of organisations with an interest in setting, promoting and maintaining professional practice standards in solid minerals reporting. Individual minerals companies would not normally be acceptable as Participating Organisations.
- 1.3 PERC is governed by a board of Trustees as identified in section 6 below, and whose role is described in paragraphs 3.16 to 3.22 below.
- 1.4 Additional organisations may from time to time be invited to become Participating Organisations.
- 1.5 The head office of PERC is established in the juridical district of Brussels, Rue Jenner 13, 1000 Brussels, Belgium, at the headquarters of the European Federation of Geologists.

**2. TERMS OF REFERENCE**

- 2.1 The Pan-European Reserves and Resources Reporting Committee (PERC) is constituted to promote best practice in the public reporting of Exploration Results, Mineral Resources and Mineral Reserves. In this context PERC is responsible for managing the PERC Reporting Standard and serves as the Committee for Mineral

Reserves International Reporting Standards (CRIRSCO) National Reporting Organisation (NRO) for Europe including (but not restricted to) countries of the European Union and European Economic Area. European countries excluded from the scope of PERC include Russia and any other countries which have defined reporting standards that are recognised as aligned with the CRIRSCO Template and have their own representation in CRIRSCO.

- 2.2 PERC provides a forum representing a broad spectrum of national interests concerning public reporting including professional accreditation and competence, industry, technical consultancy, finance, regulation and related agencies.
- 2.3 The formation of PERC recognises the need for the provision of accredited Competent Persons, for the coordination and application of reporting standards at national and international level within Europe, and for a single point of contact on these issues.
- 2.4 PERC relies on its Participating Organisations, and other similar organisations that it recognises as equivalent, to ensure regulatory and disciplinary oversight at a national or European level. It recognises the global nature of the minerals industry and the international consensus on reporting standards developed through CRIRSCO.
- 2.5 In detail, **the PERC objectives** are to:
  - Promote the consistency and improvement of national reporting standards for Mineral Exploration Results, Mineral Resources and Reserves, through consultation, cooperation, and training at corporate, national, and international levels;
  - Represent the minerals industry and related stakeholders on resource and reserve reporting issues directly in Europe and *via* CRIRSCO elsewhere in the World;
  - Maintain international reciprocity for recognition and disciplinary oversight of Competent Persons through nationally based Recognised Professional Organisation ("RPO") schemes;
  - Maintain, improve and promote the use of the PERC Reporting Standard covering Mineral Exploration Results, Mineral Resources and Reserves, recognising and contributing from time to time to developments and improvements of the CRIRSCO International Reporting Template;
  - Disseminate information on the PERC Reporting Standard and reserves and resources reporting generally to, and facilitate the exchange of information and dialogue between, PERC members and other stakeholders through any appropriate media.
- 2.6 PERC, as a member of CRIRSCO, is a member of an international forum that enables it to ensure continued consistency of its reporting standards in an international setting, as well as contributing to the development of best practice in international reporting.

- 2.7 PERC serves the needs of the minerals industry and its stakeholders, including professional institutions, mining and exploration companies, technical consultancies, finance and mining analysts, banks, accountants, regulators, shareholders and other investors at national level, and through CRIRSCO at an international level outside Europe.
- 2.8 The PERC remit covers all forms of solid minerals, including metals (base, precious, rare earths, and other), gemstones, bulk commodities, aggregates and other construction materials including dimension stone, industrial minerals and energy minerals such as coal, oil sands, and uranium as well as mineral and mining waste materials of actual or potential economic value. It does not include non-solid energy minerals such as oil and gas, natural brines, or water.
- 2.9 PERC does not award professional qualifications or maintain any register of Competent Persons. However, it maintains a list of organisations which award to eligible members professional titles that are recognised by PERC as suitable to meet the qualification criteria for Competent Persons. These include some which are PERC Participating Organisations, and others which award qualifications or provide professional registration at an equivalent level, and have codes of ethics and disciplinary procedures as specified in the PERC Reporting Standard.

### **3. STRUCTURE AND GOVERNANCE**

- 3.1 PERC maintains an office at the headquarters of the European Federation of Geologists, Rue Jenner 13, 1000 Brussels, at the Royal Belgian Institute of Natural Sciences.
- 3.2 Operating funds for PERC's activities are provided by such sources as are considered appropriate by the Participating Organisations, including but not restricted to direct donations by individuals, companies, governments, and non-governmental organisations; fees charged for provision of training courses and training materials; grants and other financial support in connection with PERC participation in European Commission or other scientific research and other projects and activities; proceeds from organisation of conferences, seminars, workshops and similar events; and sale of PERC publications.
- 3.3 Membership of PERC consists of a central group of members representing the Participating Organisations. Each of the Participating Organisations has the right to nominate up to FOUR individuals to represent them. The Participating Organisations may make any reporting or accountability arrangements they might wish with their nominated members but it is recognised that PERC is an autonomous body, and that membership of PERC (and associated voting rights, eligibility to elect officers and to be elected as an officer) is personal to each member once nominated.

- 3.4 There is an undefined number of additional co-opted members to represent different geographic regions and different stakeholder sectors of interest. Co-opted members are invited to join PERC as decided by a vote by members of PERC.
- 3.5 All members will serve for a period of not less than one calendar year.
- 3.6 Participating Organisations will be asked to confirm their intention to continue as part of PERC annually at the end of each year.
- 3.7 Participating Organisations will nominate a new set of representatives or re-nominate existing representatives at the end of each year. Members are allowed to serve for any number of years if so nominated by the Participating Organisation which they represent. Co-opted members may also serve for any number of years if continuation of the co-option is confirmed by an annual vote of PERC members.
- 3.8 At the Annual General Meeting, the PERC Executive may request that any Participating Organisation change any of its representatives if they appear to be inactive or to ask any inactive member (including co-opted members) of PERC to resign.
- 3.9 Each year at the Annual General Meeting, the members shall elect, or confirm the election, of the following officers from among the representatives of the Participating Organisations:
- Chairperson
  - Deputy Chairperson

It is normally expected that a Chairperson will serve for a fixed term of two years, and that on expiry of this term the Deputy Chairperson shall become the Chairperson. The Chairperson and Deputy Chairperson shall not represent the same Participating Organisation.

- 3.10 Any member of PERC is eligible for election to the following positions:
- Secretary
  - Treasurer

Any person may serve for any number of years as Secretary or Treasurer but their continuation in these offices shall be confirmed by a vote of all PERC members present at each Annual General Meeting.

- 3.11 Each year at the Annual General Meeting, all members of PERC shall elect two representatives to CRIRSCO, each of whom may be any member of PERC. A representative to CRIRSCO may at the same time also hold another office (Chairperson, Deputy Chairperson, Secretary or Treasurer). These representatives may be re-elected for any number of consecutive years.

- 3.12 Day-to-day administration of PERC shall be undertaken by the Executive, consisting of the following Officers:
- Chairperson
  - Deputy Chairperson
  - Secretary
  - Treasurer
  - The two representatives to CRIRSCO
- 3.13 No member of PERC shall receive any remuneration from PERC in respect of their preparation for or attendance at PERC meetings. A notional time cost for the services of officers or other members to PERC may be recorded as a donation to PERC funds.
- 3.14 If PERC participates in funded activities such as European Commission scientific projects, then payment may be made to any members carrying out work in connection with these projects in the capacity of “internal consultants” subject to regulations of the funding organisation and decision by the PERC Executive.
- 3.15 PERC may employ such secretarial and other support staff as deemed appropriate by the Executive and provided that sufficient funds are available.
- 3.16 For statutory purposes PERC will be represented by at least three Trustees to be appointed at an extraordinary general meeting or Annual General Meeting of PERC. There is a presumption that serving Trustees will continue until the Trustee tenders his or her resignation or until a resolution to remove him or her from office has been passed at an extraordinary general meeting or Annual General Meeting.
- 3.17 The Trustees take formal responsibility for the actions of PERC.
- 3.18 Trustees collectively are the sole governing body of PERC. Any Trustee may also be a member of PERC either representing a Participating Organisation or co-opted, but membership of PERC is not a requirement to hold the office of Trustee.
- 3.19 A Trustee will not serve concurrently as a member of the PERC Executive, but may from time to time be invited by the Officers to take a non-executive role in discussions and decision making, particularly of a strategic nature.
- 3.20 The Trustees collectively have the power to veto, reverse, or modify any decisions of PERC taken by the Executive or by a vote of PERC members if in the opinion of the Trustees such decisions are actually or potentially unlawful or are in contravention of the terms of these Statutes.
- 3.21 The Trustees shall receive agendas, minutes, annual reports, and accounts annually and are entitled to request further reports from the Executive on the activities and financial affairs of PERC at any time. Trustees shall give at least 4 weeks’ notice to the Executive that such a report is required.

- 3.22 The Trustees are entitled to require the Executive to call an extraordinary general meeting of the members if they consider that the Executive should be called to account.

#### **4. MEETINGS**

- 4.1 PERC conducts its business both at face to face meetings and by electronic communications.
- 4.2 PERC holds at least one meeting each year, the Annual General Meeting. The members attending an Annual General Meeting have the powers to modify these statutes; to nominate and dismiss Officers; to approve or reject any external contracts or agreements; to approve or reject budgets and accounts; to dissolve the association; to admit or exclude Participating Organisations, to exclude any member; to invite Co-opted Members, or to approve any actions as allowed by the statutes. All other actions may be taken by the Executive.
- 4.3 PERC may hold other meetings as may be required, at dates or places to be decided by the Officers, or electronically.
- 4.4 An extraordinary general meeting may be called by the Executive or by a request from not fewer than 20% of members of PERC, or by a request from the Trustees (which must be unanimous), with not less than 15 days' notice by postal or electronic communication.
- 4.5 It is required that not less than five Members including at least two Officers shall constitute a meeting (a quorum) and these must include persons representing at least three Participating Organisations. A member attending by electronic means will be counted towards the quorum for the meeting. In the event that fewer members or Officers are able to attend, the meeting must be cancelled or have advisory status only.
- 4.6 If neither the Chairperson nor the Deputy Chairperson is present at the meeting, an acting chairperson for that meeting will be elected from among the members present.
- 4.7 Decisions are normally reached by consensus. In the event of a vote being required, a simple majority of members attending is sufficient. In the event of a tied vote, the chairperson of the meeting has a casting vote.
- 4.8 The draft Minutes of the Annual General Meeting will be supplied to the Participating Organisations and to all members of PERC, and approved Minutes will be published on PERC's web site.
- 4.9 A reference copy of Minutes of all meetings shall be held at its registered office and made available to all members on request.

## **5. FINANCIAL MATTERS**

- 5.1 PERC maintains one or more bank accounts in currency or currencies agreed by the Executive. Signatures of at least two Officers are required to authorise any payment from any PERC bank account.
- 5.2 PERC may receive income from the provision of training courses, seminars, workshops, conferences, and similar activities, grants arising from European Commission or other scientific research and other projects and activities, and the sale of publications, as well as from the provision of advisory and consultancy services.
- 5.3 PERC may receive donations in the form of sponsorship support from companies and other organisations. Donations to PERC (whether in kind or in money) may be recognised through appropriate 'sponsorship' advertising at the discretion of the PERC Executive.
- 5.4 PERC may use any funds in support of its aims as defined by the Terms of Reference or as otherwise authorised by its Executive.
- 5.5 PERC will not normally meet travel and subsistence expenses of attendance at PERC meetings or in connection with PERC activities for any member, except for members of the Executive. Where members' costs are met by their Participating Organisation or employer, then the costs incurred by that member may be recorded as a donation in kind to PERC funds by the member or the organisation that provides the funding on behalf of the member.
- 5.6 The Treasurer maintains accounts showing all PERC income and expenditure, with sufficient explanation and supporting information as may be required by regulatory authorities and by other PERC Officers, Trustees, members and Participating Organisations.
- 5.7 Accounts are scrutinised by an independent person once each year, or more frequently if any Trustee, Officer or Participating Organisation reasonably requests such scrutiny. This person will provide a report of his or her findings to the PERC Officers before the Annual General Meeting and to all the members at the Annual General Meeting. The Treasurer shall annually seek the approval of the Annual General Meeting of the independent person proposed to act in this capacity for the following accounting year.
- 5.8 The accounting year is 1 January to 31 December.
- 5.9 The level of financial contribution, if any, to be requested from Participating Organisations will be decided at the Annual General Meeting or at an Extraordinary General Meeting convened for this purpose. Any proposed changes would be notified in advance to all Participating Organisations. .

- 5.10 If PERC is dissolved, wound up or otherwise disbanded, any financial or other assets, after payment of all outstanding debts, will be transferred to an association having similar scope and objectives.

## **6. TRUSTEES**

- 6.1 The three Trustees of PERC, appointed by the AGM held on 29th March 2014 at Dublin, Ireland are:

John Clifford, The Berries, Athlone, Co. Roscommon, Ireland

Gordon Riddler, 20 Pannanich Road, Invercauld Park, Ballater, Aberdeenshire AB355PA, Scotland, United Kingdom

Stephen Henley, 185 Starkholmes Road, Starkholmes, Matlock DE4 5JA, United Kingdom

## **7. LANGUAGE**

- 7.1 The official language of PERC is English.