Tailings dams, Persimmon, Centrica, BP, ArcelorMittal, Imperial Brands
Investors call for action after Brazilian mining disaster

LAPFF uses community engagement to link stakeholder input to investor value

Objective: Improve responsibility and accountability within the mining sector
Achieved: Formation of a database to promote oversight and accountability of tailings dams.
In progress: Sector-wide collection of tailings dam data

The Investor Mining & Tailings Safety Initiative was created following the failure of a tailings dam at the Córrego do Feijão mining facility in Brumadinho, Brazil. The collapse occurred on January 25 and led to the loss of around 300 lives. The initiative, led by a group of investors with combined assets under management of around $12.5 trillion, is governed through a steering committee chaired by the Church of England Pensions Board and the Swedish Council of Ethics of the AP Funds. LAPFF has played a significant role in supporting and liaising with the affected communities through this initiative, ensuring that the community voice forms part of ongoing narrative.

LAPFF was also a signatory to a letter that went to 683 companies requesting data on tailings storage facilities for which they are responsible. There is currently not a consolidated global register making assessing the risks associated with tailings storage facilities difficult. However, responses to this disclosure request are now coming in, with 197 companies submitting data so far and 114 companies stating that they do not have tailings dams.

As a result of the disclosure request a number of companies have now posted their tailings dam data. These companies include Anglo American, Glencore and Rio Tinto. Disclosures are of varying quality, from complete to substantially incomplete. The Forum had offered to provide funding for the creation and maintenance of the tailings dam disclosure database, but the concept of what the database will encompass has grown significantly. Consequently, an alternative organisation - Norwegian foundation, Grid Arendal, a scientific group supported by the United Nations - will undertake this work.

Professor Bruno Oberle has been appointed Chair of the Global Independent Review on tailings dams, which is being led by UNEP, PRI and ICMM. Professor Oberle is Chair for Green Economy and Resource Governance and Academic Director of the International Risk Governance Center at L’Ecole Polytechnique Fédérale de Lausanne (EPFL), Switzerland, a panel member of the International Resource Panel and a member of theLeadership Council of the Sustainable Development Solutions Network. The Review has had its first meeting and reported back to the investor initiative on 10 June.

LAPFF continues to play an active role in the investor initiative, both through the steering committee and as affected stakeholder liaison. One main request from the community has been to have investors visit the sites of the Samarco and Brumadinho dam collapses in Brazil. Professor Oberle has now visited, and other investors are planning visits too.
The owner of British Columbia’s Mount Polley mine confirms it has been served with search warrants as an investigation continues into the failure of a dam and possible Fisheries Act breaches. The dam’s collapse in the early hours of Aug. 4 last year sent 24 million cubic metres of wastewater gushing into nearby lakes and streams. Contents from a tailings pond is pictured going down the Hazeltine Creek into Quesnel Lake near the town of Likely, B.C. on August, 5, 2014.

Disruption of Samarco dams in Mariana, Minas Gerais, southeastern Brazil, on November 9, 2015. On the fourth day, after breaking two tailings dam, Long Bar is still taken by the mud. The dams are between the municipalities of Mariana and Ouro Preto, about 60 kilometers from Long Bar.
COMPANY ENGAGEMENT

THE CLIMATE CRISIS: CLEAN ENERGY AND STRATEGIC RESILIENCE

ArcelorMittal commits to being carbon neutral in Europe by 2050

LAPFF’s engagement with the largest global steel company, ArcelorMittal, continued with attendance at the AGM in Luxembourg. Addressing the company chair, Mr Mittal, Cllr Rob Chapman welcomed progress made by the company during the year towards development of a strategy consistent with the goals of the Paris Agreement. This has included exploring industrial-scale use of hydrogen at their Hamburg plant and testing circular and low carbon technologies across a number of sites. Cllr Chapman asked the company that scenario planning be developed to allow for a range of policy and climate positions including a 1.5 degree scenario and that Mr Mittal consider personally joining the Chairs of Rio Tinto and Royal Dutch Shell in the Energy Transitions Commission (ETC) which focusses on decarbonising hard-to-abate sectors. Mr Mittal responded that the company now plans to join the ETC and that they are looking at scenarios including the 1.5 degree scenario. Meeting with Mr Mittal immediately after the AGM, LAPFF, with fellow Climate Action 100+ investors followed up on asking for a review of the companies lobbying and membership of trade associations, and about the adoption of science-based targets. Mr Mittal’s clear message on the required transition was the need for a level playing field globally, and for the EU to implement a green border tax adjustment to address climate change whilst securing the competitiveness of European steel mills.

Since the AGM, ArcelorMittal has brought out its Climate Action Report which sets out the company’s ambition to significantly reduce CO2 emissions globally and be carbon neutral in Europe by 2050.

Attendance at ArcelorMittal’s SRI Roadshow provided useful context to their recently issued Climate Action report. Discussions covered developments in their hydrogen technology, partnerships with car companies, liaising with customers on the Steligence’ concept for high-performance buildings and construction techniques and the challenges of different regional policy dimensions and how to report on these.

GOVERNANCE RISK

Persimmon headline

In his last engagement as LAPFF chair, Cllr Paul Doughty attended the Persimmon AGM. The company chair, Roger Devlin, apologised for the previous chief executive’s pay award. Presentations from the chief executive and chair focused on how the company was seeking to change, including committing to paying the Living Wage and undertaking a review of customer care. Cllr Doughty asked, given the reputational damage the company had suffered and to safeguard against similar problems in the future, whether the board would consider appointing an employee to the board. This had been raised previously in engagement with the company. In response, Mr Devlin stated that he first wanted to see and understand how employee representatives would work in practice and that the company were keeping it under review.

Imperial Brands

Cllr Glyn Caron met with Imperial Brands to discuss the company’s ‘Next Generation Products’ such as vaping. The meeting focused on how the company was diversifying its products away from traditional tobacco products and seeking to reduce harm. The discussion covered issues around the safety of new products, targets for shifting to less harmful products and marketing to children. Cllr Caron also asked about the company’s approach to the emerging legal cannabis market.
activities on climate change and whether they were aligned with the Paris Agreement. The shareholder proposals received the backing of a large number of shareholders (29% and 16% respectively). These alerts followed collaborative engagements with the companies on climate change and federal reforms which are set to result in lower and more fragmented emissions standards in the US. There appeared to be progress on this front as the carmakers themselves have recently written to both President Trump and the Governor of California calling on them to resurrect discussions about a unified standard. At this point the White House has rejected the call by the sector. Nevertheless, with the encouragement of investors there remains an opportunity to find separate agreements between the car manufacturers and individual states to lower emissions.

Other climate-related voting alerts were issued in relation to the BP, Rio Tinto, Andarko, Chevron and ExxonMobil Annual General Meetings. Engagement with BP has been long-term, with ten LAPFF members co-filing the resolution to the company that requested it report on its strategy consistent with the Paris Agreement. Disclosure requested included how the Company evaluates the consistency of each new capex investment in exploration, acquisition or development of oil and gas resources and reserves. The resolution was the outcome of engagement co-ordinated by the Climate Action 100+(CA100) investor group. It outlined investor expectations relating to the consequences of the Company’s strategy for its future business model and, after garnering support from the BP Board, it passed with 99% shareholder support. LAPFF is also a member of the CA100+ Exxon investor group. The two lead investors, the New York State Common Retirement Fund and the Church Commissioners for England, together with at least one LAPFF member fund, co-filed a shareholder proposal asking ExxonMobil to disclose short, medium and long-term targets for GHG emissions. In response, Exxon sought and obtained no action relief from SEC staff, and subsequently declined to include the proposal in its proxy materials for the 2019 annual general meeting. Consequently LAPFF recommended that member funds vote against the entire Board based on the company’s inadequate approach to climate change. Previous engagement with Exxon concerning carbon emissions has failed to result in an adequate response by the company. This is in contrast to many of its industry peers who have taken active and transparent steps in an attempt to manage the energy transition and in doing so are better placed to protect and preserve value.
Daejan Holdings

A meeting with the chair of Daejan Holdings and other investor representatives of the 30% Club Investor Group explored the approach to gender diversity across the company, including gender pay differentials and the approach to recruitment. Daejan Holdings is the only FTSE 350 company that has never had a woman on the board. Three directors were appointed to the board in 2017, all male. The chair considered that the board appoints on merit and no commitment was made to appointing a female director.

Climate Action 100+

LAPFF participated in a Climate Action 100+ investor meeting with the new chair of Centrica plc, Charles Berry. Taking on the role in February, his background indicates he is likely to take a pro-active stance in ensuring the strategic resilience of the company. His experience includes stints at SSE, Drax and Scottish Power, the latter company announcing late last year that it is set to switch to completely clean energy, replacing coal and gas with wind. He spoke about his focus on strategy, capital allocation and business decisions. The investor ask was articulated as a need for ambition by Centrica to show its long-term vision for decarbonisation, particularly of heat, and that it is committed to net-zero. It was considered Centrica could articulate its policy stance more strongly and draw in the concept of the ‘Just Transition’ in its relationship with employees and when any changes are made to the investment portfolio. These were noted by the chair.

Climate Majority Project

In the first quarter of 2019, as part of its involvement in the Climate Majority Project, LAPFF joined US investors in calling for the 20 largest carbon emitting utilities companies based in the US to commit to achieving net-zero carbon emissions by 2050. Responses have come in from a number of companies including Entergy Corporation, NextEra, NRG Energy, WEC Energy Group and Xcel Energy. Entergy’s most recent climate report and two-degree scenario analysis includes the latest carbon emissions reduction goal of 50 percent reduction in the emission rate by 2030 from a 2000 base. NextEra is the world’s largest producer of energy from wind and solar, and set out its target to reduce its own emissions by 65% by 2021, from a 2001 starting point. A response from NRG Energy reiterated the science-based targets set in 2014 for absolute operational emission reductions of 50% by 2030 and 90% by 2050. Customer emission reduction goals were provided in absolute amounts rather than a percentage figure, so it was more difficult to discern how stringent these are in reality. WEC Energy Group reports it will achieve a near term goal of emission reductions of 40% below 2005 levels well ahead of the 2030 target, and its 2050 goal is to reduce emissions by 80%. In 2018, Xcel achieved 38% reductions in carbon emissions associated with electricity provided to customers from a 2005 base, and announced a two-part carbon goal for its electricity business, namely 80% emission reduction by 2030 and carbon-free electricity by 2050.

After a meeting in March, follow-up correspondence to the Southern Company asked the company to commit to net-zero emissions by 2050 and to communicate this intention by September 2019 with corresponding details to be disclosed on board oversight responsibilities, the associated transition plan, executive compensation mechanisms and the alignment of policy spending, trade association and lobbying activities.

Cllr Rob Chapman joined a collaborative call organised by the Climate Majority Project (formerly the 50/50 Climate Project) with US utility company Dominion Energy. The meeting focused on setting a net zero emissions target by 2050 and moves by the company to low and no carbon energy production. The discussion also covered board oversight of climate change, aligning executive compensation with a net zero target and alignment of political spending and membership of trade associations with meeting its stated objectives on emissions reduction.

General Motors and Ford

LAPFF has been engaging with General Motors and Ford about their approach to climate change and emissions standards following proposed weakening of regulations by the US administration. In June, GM and Ford co-signed a letter to the President urging the US government to negotiate a solution on emissions standards supported by California. LAPFF wrote to both GM and Ford welcoming the move and that while engagement at a federal level has not yet been forthcoming, calling on the companies continue to work with California to find solutions to reducing greenhouse gases. GM responded to a separate correspondence from the investor coalition outlining their investment in electric vehicles and stating that they were encouraging a negotiated national solution. A bipartisan group of lawmakers has also urged the US Department of Transportation, the US Environmental Protection Agency, and the California Air Resources Board to return to good faith negotiating to work toward one national programme on fuel economy.

Chipotle

In January, LAPFF co-signed a letter directed to six of the largest global fast food companies. As part of a collaborative engagement facilitated by Ceres and FAIRR, LAPFF was lead investor in a collaborative meeting with American fast food giant Chipotle Mexican Grill. In a discussion with the company’s Chief Corporate Responsibility Officer, Director of Sustainability and Director of Procure-
COMPANY ENGAGEMENT

ment, LAPFF quizzed Chipotle on its approach to managing water risk, board oversight and supply chain management. LAPFF also set out its expectations as an investor, challenging the company’s practices in areas in which it was deemed to lag behind industry peers.

SOCIAL RISK

Tailings Dam Initiative

The investor tailings dam initiative which has developed out of the collapse of the Vale tailings dam in Brumadinho, Brazil, in late January is moving quickly. The disclosure request on tailings dams has gone to 680 mining companies, and a number of companies have now posted their tailings dam data on their website. These companies include Anglo American, Glencore and Rio Tinto. Disclosures are of varying quality, from complete to substantially incomplete. The Forum had offered to provide funding for the creation and maintenance of the tailings dam disclosure database, but the concept of what the database will encompass has grown significantly. Consequently, an alternative organisation - Norwegian foundation, Grid Arendal, a scientific group supported by the United Nations - will undertake this work.

LAPFF continues to play an active role in the investor initiative, both through the steering committee and liaising with representatives from the affected communities. One main request from the community has been to have investors visit the sites of the Samarco and Brumadinho dam collapses in Brazil. Professor Oberle has now visited, and other investors are planning visits too.

Professor Bruno Oberle has been appointed Chair of the Global Independent Review on tailings dams, which has had its first meeting. Professor Oberle is Chair for Green Economy and Resource Governance and Academic Director of the International Risk Governance Center at L’Ecole Polytechnique Fédérale de Lausanne (EPFL), Switzerland, a panel member of the International Resource Panel and a member of the Leadership Council of the Sustainable Development Solutions Network. The Review has had its first meeting and reported back to the investor initiative in early June.

Engagement related to the war in Yemen

The Forum has written to nine defence contracting companies identified as having significant weapons sales to Saudi Arabia. These companies are: Boeing, General Dynamics, Raytheon, BAE, Lockheed Martin, Textron, Thales, Airbus and General Electric. LAPFF has asked the companies if they have undertaken human rights impact assessments in respect of their contracts with Saudi Arabia given the country’s role in the war in Yemen. An additional request for information went to Boeing in relation to the crashes of the company’s 737 MAX aircraft in Indonesia and Ethiopia.

EVENTS

In June, LAPFF attended the first annual Workforce Disclosure Initiative (WDI) conference in London. This included a panel on how better workforce disclosure can benefit companies, investors and the workforce. There were also breakout sessions on board-level gender equality and living wages in low-income countries, both specific areas of interest for the WDI. Overall, delegates seemed engaged and positive about the initiative.

“We would never have been in this situation if people had stuck to the basics such as true and fair view, going concern, and recording things at recoverable value - which is one of the four basic prudence principles in accounting”

Senator Gerry Horkan

RELIABLE ACCOUNTS

Irish Parliament

In 2012 LAPFF produced ‘UK and Irish Banks Capital Losses - Post Mortem’ setting out how the accounting framework for listed companies in the UK and Ireland, both under the Financial Reporting Council (FRC) had allowed major banks to keep substantial losses out of their reported net income and mask insolvency. The banking crisis in Ireland led to the country seeking assistance from the International Monetary Fund and liquidity support from the European Central Bank. Cormac Butler, an IFRS expert from Ireland, presented on this topic at the 2012 LAPFF annual conference. He has remained a vocal commentator on reporting standards in Ireland. He and
Tim Bush of PIRC, were asked to appear before a joint committee of the lower and upper houses of the Irish Parliament on 28 May 2019. John McGuinness TD, chairman of the joint committee, said the Irish public had picked up the €30bn tab for the banking system bailout that they should never have entered into, due to a potentially flawed and illegal accounting model. “We are paying back a debt that we should not be paying back” he said and “we are imposing austerity on people in the pursuit of repayment of that debt that we should not do”.

Senator Gerry Horkan, who is a Chartered Accountant said, “We would never have been in this situation if people had stuck to the basics such as true and fair view, going concern, and recording things at recoverable value - which is one of the four basic prudence principles in accounting that one learns on one’s first day. They should have taken the hit when it was realised. If they had, we would not have had all these issues with promissory notes and so on.”

Senator Rose Conway-Walsh referred to the impact that the collapse of Carillion in the UK had had on the SME sector in Ireland.

The Committee also asked Tim Bush for views on reform of the accounting profession and competition issues given the recent flurry of enquiries in the UK. Tim Bush suggested that the committee made contact with the BEIS Select Committee in the UK, which the Committee agreed to. The Committee also indicated that it would wish to see Cormac Butler and Tim Bush again.

### Local Authority Pension Performance Analytics

At the Local Authority Pension Funds All Party Parliamentary Group meeting in April, Neil Sellstrom of PIRC’s Local Authority Pension Performance Analytics (LAPPA) service provided a presentation on LGPS investment performance and varying trends among 63 local authority funds. Cllr Paul Doughty then provided an overview of the new statutory guidance on LGPS asset pooling followed by discussion. The presentation and meeting minutes are available at the APPG website.

### FRC

In May, LAPFF submitted a response to the independent review of the FRC. The purpose of the consultation was to gather views on the recommendations made by the review to create a new regulator responsible for audit, corporate reporting and corporate governance. LAPFF made clear that an effective regulator needs an effective purpose and, as the Brydon Review aims to ‘reset’ the delivery of audits, LAPFF believes this is only achieved by reconnecting with the law. This principle should also drive the model for the setting up and development of the Audit, Reporting and Governance Authority (ARGA).

**Media coverage: Audit market reform**

- Local authority pension funds back UK audit market reform proposals – IPE, 24 April 2019.

### PAPERS AND REPORTS

LAPFF published the first of its kind report into employees on company boards. The new Corporate Governance Code includes a section on board level employee representation, with instructions to have an employee on the board, have a designated non-executive director or a workforce panel. To understand how companies were approaching this element of the new code LAPFF undertook a survey of the FTSE.

The Forum had a great response rate with over 20% of FTSE 100 completing the survey as well as companies across the FTSE all share. The results in the report highlight that the majority of companies were planning to comply with the requirement (rather than explaining why not) and no respondent viewed the inclusion of board level employee representation in code as a negative step. The vast majority of those who were going to comply were seeking to do so by appointing a designated NED to the board and very few were intending to have a worker director. In this sense the results suggests there was a missed opportunity but from engagements we know the issue remains under review at many companies.

**Media coverage: Workers on boards**

- Should more companies give employees a seat on their boards? – Telegraph, 29 May 2019
- Businesses are resisting worker representation on boards – Personnel Today, 3 May 2019
- With rich investment managers in charge, shareholder vetos on exec pay are meaningless – Left Foot Forward, 16 May 2019
- Corporate Britain drops the ball on worker directors in favour of government cop outs – Independent, 1 May 2019
- Worker directors increasingly prominent in debates on corporate governance reform - Involvement & Participation Association, N/D
- Capita appoints two employees to its board – ShareCast, 13 June
- Capita set to join club of companies with worker directors on the board – The Times, 6 May

**Media coverage: Voting**

- LAPFF supports majority of Amazon shareholder resolutions – Professional Pensions, 20 May 2019
# COMPANY PROGRESS REPORT

62 Company engagements over the quarter

<table>
<thead>
<tr>
<th>Company/Index</th>
<th>Activity</th>
<th>Topic</th>
<th>Outcome</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMAZON.COM INC. (2)</td>
<td>Alert Issued</td>
<td>Audit Practices</td>
<td>No Improvement</td>
</tr>
<tr>
<td>ANADARKO PETROLEUM CORPORATION (2)</td>
<td>Alert Issued/ Sent Letter</td>
<td>Climate Change</td>
<td>No Improvement</td>
</tr>
<tr>
<td>ANGLO AMERICAN PLC</td>
<td>Meeting</td>
<td>Governance (General)</td>
<td>Change in Process</td>
</tr>
<tr>
<td>ARCELORMITTAL SA (3)</td>
<td>Meeting/AGM</td>
<td>Climate Change</td>
<td>Substantial Improvement</td>
</tr>
<tr>
<td>AVEVA GROUP PLC</td>
<td>Sent Letter</td>
<td>Board Composition</td>
<td>Awaiting Response</td>
</tr>
<tr>
<td>BHP GROUP PLC (GBR)</td>
<td>Meeting</td>
<td>Human Rights</td>
<td>Small Improvement</td>
</tr>
<tr>
<td>BP PLC</td>
<td>Alert Issued</td>
<td>Climate Change</td>
<td>Substantial Improvement</td>
</tr>
<tr>
<td>CENTRICA PLC</td>
<td>Meeting</td>
<td>Climate Change</td>
<td>Small Improvement</td>
</tr>
<tr>
<td>CHEVRON CORPORATION</td>
<td>Alert Issued</td>
<td>Governance (General)</td>
<td>No Improvement</td>
</tr>
<tr>
<td>CHIPOTLE MEXICAN GRILL INC</td>
<td>Meeting</td>
<td>Climate Change</td>
<td>Moderate Improvement</td>
</tr>
<tr>
<td>DAEJAN HOLDINGS PLC (2)</td>
<td>Meeting</td>
<td>Board Composition</td>
<td>No Improvement</td>
</tr>
<tr>
<td>DOMINION ENERGY INC</td>
<td>Meeting</td>
<td>Climate Change</td>
<td>Change in Process</td>
</tr>
<tr>
<td>ENTERGY CORPORATION</td>
<td>Received Letter</td>
<td>Climate Change</td>
<td>Moderate Improvement</td>
</tr>
<tr>
<td>EXXON MOBIL CORPORATION</td>
<td>Alert Issued</td>
<td>Climate Change</td>
<td>No Improvement</td>
</tr>
<tr>
<td>FDM GROUP (HOLDINGS) PLC</td>
<td>Sent Letter</td>
<td>Board Composition</td>
<td>Awaiting Response</td>
</tr>
<tr>
<td>GENERAL MOTORS COMPANY (3)</td>
<td>Received Letter/ Alert Issued</td>
<td>Climate Change</td>
<td>Small Improvement</td>
</tr>
<tr>
<td>HSBC HOLDINGS PLC</td>
<td>AGM</td>
<td>Climate Change</td>
<td>No Improvement</td>
</tr>
<tr>
<td>IMPERIAL BRANDS PLC</td>
<td>Meeting</td>
<td>Governance (General)</td>
<td>Moderate Improvement</td>
</tr>
<tr>
<td>J D WETHERSPoon PLC</td>
<td>Meeting</td>
<td>Board Composition</td>
<td>No Improvement</td>
</tr>
<tr>
<td>MICRO FOCUS INTERNATIONAL PLC</td>
<td>Sent Letter</td>
<td>Board Composition</td>
<td>Awaiting Response</td>
</tr>
<tr>
<td>NEXTERA ENERGY INC</td>
<td>Received Letter</td>
<td>Climate Change</td>
<td>Small Improvement</td>
</tr>
<tr>
<td>NRG ENERGY INC</td>
<td>Received Letter</td>
<td>Climate Change</td>
<td>Moderate Improvement</td>
</tr>
<tr>
<td>PERSIMMON PLC</td>
<td>AGM</td>
<td>Board Composition</td>
<td>No Improvement</td>
</tr>
<tr>
<td>PLAYTECH PLC</td>
<td>Sent Letter</td>
<td>Board Composition</td>
<td>Awaiting Response</td>
</tr>
<tr>
<td>RIO TINTO GROUP (AUS) (3)</td>
<td>Meeting/Alert Issued</td>
<td>Climate Change/Human Rights</td>
<td>Small Improvement</td>
</tr>
<tr>
<td>ROYAL DUTCH SHELL PLC (2)</td>
<td>Meeting</td>
<td>Remuneration</td>
<td>Small Improvement</td>
</tr>
<tr>
<td>SIME DARBY PLANTATION</td>
<td>Meeting</td>
<td>Environmental Risk</td>
<td>Small Improvement</td>
</tr>
<tr>
<td>SOUTHERN COMPANY</td>
<td>Sent Letter</td>
<td>Climate Change</td>
<td>Substantial Improvement</td>
</tr>
<tr>
<td>TESCO PLC</td>
<td>Sent Letter</td>
<td>Climate Change</td>
<td>Awaiting Response</td>
</tr>
<tr>
<td>THE SAGE GROUP PLC</td>
<td>Sent Letter</td>
<td>Board Composition</td>
<td>Awaiting Response</td>
</tr>
<tr>
<td>WEC ENERGY GROUP</td>
<td>Received Letter</td>
<td>Climate Change</td>
<td>Moderate Improvement</td>
</tr>
<tr>
<td>XCEL ENERGY INC.</td>
<td>Received Letter</td>
<td>Climate Change</td>
<td>Substantial Improvement</td>
</tr>
</tbody>
</table>
ENGAGEMENT DATA

During the quarter LAPFF has also opened or continued dialogue with the following companies:


COMPANY DOMICILES

MEETING ENGAGEMENT OUTCOMES

COMPANY ENGAGEMENT ACTIVITIES

POSITIONS ENGAGED
Letters were sent to mining companies requesting information on tailings dams.