

TERMS OF REFERENCE OF THE GLOBAL FORUM ON STEEL EXCESS CAPACITY

These terms of reference provide for a Global Forum on Steel Excess Capacity (the Global Forum) to continue the work called for by G20 Leaders at their September 2016 meeting in Hangzhou, China, (paragraph 31 of their Communiqué) and in subsequent statements in the Hamburg (paragraph 6), Buenos Aires (paragraph 28) and Osaka (paragraph 9) Summits, as well as from the resulting Berlin Ministerial Report, the 2019 Tokyo Chair's Report, the 2020 Paris Ministerial Report, and the 2021 Rome Ministerial Report.

Mission

As described in, and based on the foregoing, the Global Forum will:

- Ensure increased and effective communication, information sharing and co-operation between its members.
- Take effective steps to address the challenges of excess capacity so as to enhance market function and encourage adjustment.
- Report on the progress of the Global Forum's work to the relevant ministers yearly.

In addition to the above, the Global Forum members will further consider the mission of the Global Forum, including the scope of its work, as well as its governance, membership, structure, and working methods.

Membership

The Global Forum is comprised of the following members: Argentina, Australia, Austria, Belgium, Brazil, Canada, the European Union, Finland, France, Germany, Greece, Hungary, Italy, Japan, Korea, Luxembourg, Mexico, Netherlands, Norway, Poland, Slovak Republic, South Africa, Spain, Sweden, Switzerland, Türkiye, the United Kingdom, the United States. All Global Forum members participate on an equal footing. Additional interested members may join the Global Forum with the consensus of the existing members.

Structure

Decisions by Global Forum members, who participate on an equal footing, are taken on the basis of consensus.

Global Forum members will elect a chair and/or co-chairs from among the Global Forum membership.

To achieve its mandate, the Global Forum will convene at least twice in 2023, at the senior official and high level, as necessary.

The Global Forum may invite relevant experts, economic operators, academia, and international organisations to provide input, as warranted and on a consensus basis.

Facilitator

The OECD will facilitate the work of the Global Forum. Its functions include technical, analytical, and meeting facilitation, as requested by the Global Forum.

Expenditures

The expenditures of the Global Forum shall be financed by its members. Funding shall take place through:

- Voluntary contributions; and/or
- A scale of contribution to be agreed by the members of the Global Forum.

Duration

The duration of the Global Forum pursuant to these terms of reference is from 1 January 2023 until 31 December 2023. The duration can be extended by consensus of the members.

Revision

The Global Forum members will further consider the role and nature of the Global Forum moving forward, including its mission and membership in the course of 2023, and may agree on revisions to the present terms of reference to clarify these elements.