

Terms of Reference for the Steering Committee on Responsible Business Conduct

1. Role of the Steering Committee

The Steering Committee serves as a forum for dialogue and consultation on the implementation, application, and promotion of the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

Its role includes, inter alia, to:

- Provide professional and strategic advice to the Icelandic National Contact Point (NCP) for the OECD Guidelines.
- Promote awareness and discussion of the OECD Guidelines for Multinational Enterprises through outreach and capacity-building activities directed at stakeholders.
- Develop an annual outreach plan and contribute to Iceland's annual report to the OECD on the activities of the NCP.
- Prepare and provide opinions on procedures for handling specific instances submitted to the NCP.
- Act as a liaison between the Icelandic NCP and stakeholders in Iceland regarding education, information sharing, and discussion of international developments in the field of responsible business conduct.

2. Composition of the Steering Committee

The Steering Committee shall be composed of seven to ten members representing the following stakeholders:

- Representatives of public authorities (e.g. the Prime Minister's Office, Ministry for Foreign Affairs, Ministry for Business and Industries, Ministry for the Environment, Ministry of Social Affairs).
- A representative of business associations.
- A representative of the labour market.
- A representative of civil society organisations.
- A representative of academia.

The Minister responsible for business affairs appoints the members for a four-year term, renewable. The Chair of the Steering Committee shall be appointed by the Minister for Business Affairs. A staff member of the Ministry handling specific instances submitted to the Icelandic NCP shall work with the Committee and serve as liaison with the Ministry.

3. Rules of Procedure and Meeting Frequency

- The Steering Committee shall meet regularly, at least four times per year, and convene additional meetings as needed.
- Minutes shall be taken at each meeting and made accessible within the public administration.
- The role of the Steering Committee is advisory; decisions should be based on consensus wherever possible.

- Meetings shall be convened by the Chair, in consultation with the NCP, who circulates the agenda in advance and presides over meetings.
- Members of the Steering Committee shall declare to the Chair any conflict of interest or circumstances that could call into question their impartiality in specific matters. In such cases, the member shall withdraw from the meeting or abstain from deliberation and decision-making on the issue concerned. Such cases shall be recorded in the minutes.

4. Connection to International Standards

The Steering Committee operates in accordance with the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and the procedures of the National Contact Points as defined at:

- <https://mneguidelines.oecd.org/ncps/>
- <https://www.government.is/topics/business-and-industry/business/>
- <https://www.stjornarradid.is/verkefni/atvinnuvegir/vidskipti/almenn-vidskiptamal>

The Guidelines cover, inter alia, human rights, employment and industrial relations, environment, combating corruption, consumer interests, and disclosure. The role of the Steering Committee is to ensure cross-sectoral consultation on all these areas and to support their effective implementation in Iceland.

These Terms of Reference were adopted at the meeting of the Steering Committee on Responsible Business Conduct on 28 August 2025.