



INTERNATIONAL CHROMIUM
DEVELOPMENT ASSOCIATION

BY-LAWS

**AS PER GENERAL ASSEMBLY
ON FEBRUARY 15TH, 2021**

(Electronic vote from February 2nd to February 15th, 2021
given Covid-related travel restrictions)

TABLE OF CONTENTS

ARTICLE 1 - NAME	3
ARTICLE 2 - PURPOSE	3
ARTICLE 3 - CONTROL PRINCIPLE	4
ARTICLE 4 - GUILDING PRINCIPLES.....	4
ARTICLE 5 - REGISTERED OFFICE	4
ARTICLE 6 - MEMBERSHIP	4
ARTICLE 7 - INCOME	7
ARTICLE 8 - ASSETS AND LIABILITY	8
ARTICLE 9 - THE GENERAL ASSEMBLY	8
ARTICLE 10 - POWERS AND DUTIES OF THE GENERAL ASSEMBLY.....	9
ARTICLE 11 - MEMBERS' FORUM.....	9
ARTICLE 12 - THE COUNCIL	9
ARTICLE 13 - THE PRESIDENT AND VICE PRESIDENT.....	11
ARTICLE 14 - POWERS AND DUTIES OF THE COUNCIL.....	11
ARTICLE 15 - STANDING COMMITTEES OF THE COUNCIL	12
ARTICLE 16 - MANAGEMENT	12
ARTICLE 17 - ACCOUNTING RECORDS / ANNUAL FINANCIAL STATEMENTS.....	13
ARTICLE 18 - FINANCIAL YEAR	13
ARTICLE 19 - MINUTES OF MEETINGS/NOTICES	13
ARTICLE 20 - REPRESENTATIONS	13
ARTICLE 21 - EXCLUSION OF LIABILITY	14
ARTICLE 22 - WINDING-UP.....	14
ARTICLE 23 - INTERPRETATION	14

ART. 1

NAME

1.0

« The International Chromium Development Association » is organised according to the French law of July 1st and the edict of 16th August 1901 as a non-profit association.

ART. 2

PURPOSE

The main purpose for which the Association is established is :

2.0

To foster and encourage the growth and development of the world-wide use of chromium in all its forms by means of:

- Communications
- Industry forums
- Specific Research and Development Projects.

Subsidiary to the main object are the following :

2.1

To promote best industry practice.

2.2

To communicate frequently and participate with individuals and organisations who can influence the use of chromium.

2.3

To collect, evaluate and transfer information relating to the chromium industry in accordance with the ICDA Antitrust Policy Statement and Guidelines.

2.4

To provide a regular forum for Members with a common purpose that is entirely removed from and has no bearing on competitive relationships between the Members.

2.5

To create, encourage, support and undertake research and development intended to promote and increase the use of chromium.

2.6

To establish and maintain high standards of efficiency and probity among its Members.

2.7

To conduct all other activities directly or indirectly related to the above notably with a view to procuring resources necessary to promote the Association's purpose provided always that they shall not place the status of the Association in jeopardy.

In pursuance of this purpose, the Association shall be able to perform any such activity as deemed necessary by the General Assembly or the Council in accordance with respective powers and duties.

ART. 3

CONTROL PRINCIPLE

3.0

No single industrial or geographic regional grouping of Members shall be allowed to dominate or control the activities of the Association.

ART. 4

GUIDING PRINCIPLES

4.0

Non-commercial principle.

The Association shall not indulge in any activity of a commercial nature relating to chromium containing materials and products, save within the limits resulting from Article 2.7 hereinabove.

4.1

No restraint of trade principle.

The Association shall not allow its resources, human financial or otherwise, to be used to engage or otherwise encourage, tolerate, or permit any activity which imposes, tends to impose, or could be perceived as imposing on its Members or any other association or enterprise any rules, limitations, concerted practices or other restraints or conditions whatsoever which, without prejudice to the generality of the following, restrict trade or create any cartel or monopoly in violation of any laws which apply to the Association or to any of its individual Members.

THE ABOVE PRINCIPLE IS REFLECTED, MONITORED AND UPDATED IN THE ICDA ANTITRUST POLICY STATEMENT AND GUIDELINES DOCUMENT TO WHICH ALL MEMBERS ADHERE.

ART. 5

REGISTERED OFFICE

4.0

The registered office of the Association shall be in Paris and its subsidiaries offices may operate anywhere in the world according to need, and as determined by the Council.

ART. 6

MEMBERSHIP

6.0

The members of the Association will never be less than twelve.

Members shall be companies or organisations operating anywhere in the world with an interest in producing, processing, supplying, using, researching or promoting chromium-containing materials.

The activity of «Processing» will be interpreted as follows :

- adding value
- owning facilities
- operating on a commercial basis
- having a track record as a major processor in his field.

Processing will therefore exclude crushing, sizing, packaging and agglomerating.

There shall be three classes of Members :

- Ordinary Members with full rights
- Associate Members with limited rights (see Article 6.2 hereunder)
- Affiliate Members with limited rights (see Article 6.3 hereunder).

All Members shall be of good standing and repute within the Industry.

Members will be recorded as per their respective membership category in the Association's Register of Members and be considered as a Member of the Association in respect of law.

Membership is valid only upon payment of the first year's fees and acceptance of the ICDA by-laws and the ICDA Code of Conduct.

Membership fees must be paid at the start of the year (ie. year in advance rather than year in arrear as far as the fees are concerned).

Furthermore, a member shall have 30 days to pay the invoice in full; failure to do so will result in a reminder from ICDA giving 15 days time following which the membership is liable for suspension / termination at the discretion of the ICDA Council.

A member must be in good standing (ie. no dues outstanding) in order to benefit from membership – whether that is by way of exercising a vote or attending members' only conferences, having access to data / statistics and/ or other information.

A candidate for any category shall complete and sign an application for admission thereby accepting to be bound by the By-laws and to comply with the ICDA antitrust rules and code of conduct.

The ICDA will determine the applicable membership category as per the applicant company's activities. If requested by the ICDA Council, the membership application process could include an interview with an ICDA representative to assess the applicant's qualification for membership within the ICDA.

The application for admission must be supported and signed by two current Ordinary Members of the Association that are in good standing with the ICDA.

Furthermore, applicants shall be required to furnish information concerning their company as per the questionnaire prepared by the Association.

It shall be the sole right of the Council, deciding on a two-thirds majority of the elected Council Members, to accept a candidate for membership.

Any Member shall be able to resign at any time provided that six months notice is given to the Council and upon payment of all sums due to the Association.

Any Member who, for any reason, would cease to be engaged in the activities defining eligibility or who remains in default for a period of time in excess of the time limit set by Council for the compliance with his financial obligations to the Association, or who shall be, in the opinion of the Council, in breach of the Association's Guiding Principles, shall be deprived of his membership rights following a resolution adopted by the Council to this effect.

Nevertheless, any such Member shall be liable for the compliance of his financial contribution up to the date of his expulsion or withdrawal.

Any company having withdrawn from its ICDA membership without paying the fees due, corresponding to the 6-month notice period, would not be allowed to access ICDA Conferences in the future including open meetings until the fees due are settled. The same shall apply for companies wanting to reinstate their ICDA membership.

6.1

Ordinary Membership shall be reserved to legally established organisations engaged in the production and processing of chromium-containing materials for sale.

6.2

Associate Membership shall be open to legally established organisations whose connection with chromium products is principally of a trading nature as opposed to a production or processing activity, or which are engaged in researching and promoting materials containing chromium.

Organisations which may be contemplating or engaged in the actual production and processing of chromium-containing materials without establishing sales in the calendar year prior to membership shall take associate membership.

Organisations representing collective and trade groupings of participants in the chromium materials industry shall take associate membership. The number of Associate Members may be limited by decision of the Council.

Associate Members shall benefit from all advantages available to Ordinary Members but subject to the following restrictions :

- They shall not have the right to vote at any meeting of the Association.
- Their representative shall not be eligible for the Presidency of the Association.
- Their financial contribution shall be determined by the Council at an amount less than applicable to Ordinary Members
- They shall not be subject to special levies as defined in Article 7.
- Nevertheless, an Associate Member, following agreement by the Council, may participate in a particular study or activity subject to contribution to the costs of such activities (as may be decided by the Council).

6.3

Affiliate Membership shall be open to legally established organisations whose connection with chromium products is restricted to that of an end-user - except stainless steel producers - or chromium industry service provider as opposed to the activities of the Ordinary or Associate Members.

The number of Affiliate Members may be limited by decision of the Council.

Affiliate Members shall benefit from advantages available to Ordinary Members but subject to the following restrictions :

- They shall not have the right to vote at any meeting of the Association.
- Their representative shall not be eligible for election to the Council or for the Presidency of the Association.
- Their representative may only serve on Committees on a consultative basis.
- Statistical reports available to Ordinary and Associate Members may be purchased by Affiliate Members on conditions to be defined from time to times by the Council.
- Their financial contribution shall be determined by the Council at an amount less than that applicable to Ordinary or Associate Members.
- They shall not be the subject to special levies as defined in Article 7.
- Nevertheless, an Affiliate Member, following agreement by the Council, may participate in a particular study or activity subject to contribution to the costs of such activities (as may be decided by the Council).
-

ART. 7

INCOME

7.0

The income of the Association shall consist of :

- Annual contributions by all classes of Members, the rates and conditions for payment of which shall be fixed by the Council, and approved by the General Assembly.
- Such other amounts as may be contributed by Members or third parties by way of services rendered by the Association or for any other reason.
- Special levies assessed on Ordinary Members as defined by the Council and approved by the General Assembly in order to meet expenditures required to undertake any activity within the Association's objectives.
Such levies shall only be applied for the purpose for which they were raised.
- Such funds as may be procured to the Association by activities contemplated in Article 2.7 hereinabove.

The Council may at any point in time require that applicants for membership shall pay an entry fee in such amount as the Council may determine.

ART. 8

ASSETS AND LIABILITY

8.0

The financial liability of the Association is limited to its own assets, to the exclusion of any individual liability of its Members.

ART. 9

THE GENERAL ASSEMBLY

9.0

The General Assembly is the ultimate authority of the Association and it shall be constituted by all Ordinary Members of the Association whose attendance shall be at their own expense.

A meeting of the General Assembly shall require that a quorum of at least one third of its Ordinary Members plus one be present.

Under normal circumstances, the General Assembly shall hold an Ordinary Annual General Meeting each year. It may also hold Extraordinary General Meetings at the discretion of the Council or by the request of one-half plus one of its Ordinary Members.

Postal or electronic vote: the Council may, if it deems it necessary, proceed with a postal or electronic consultation of the Ordinary Members and the result of such a consultation shall have the full force and effect of a decision of the Members in General Assembly.

The rules applicable to such postal or electronic consultation shall be drawn up by the Council. The General Assembly shall be convened with at least thirty days notice for Ordinary or Extraordinary General Meetings. Invitations shall include the corresponding agenda and state the place, date and hour of the Meeting. The General Assembly may be convened in any country and place chosen by the Council.

Any member unable to attend a meeting of the General Assembly may be represented by any other Ordinary or Associate Member of the Association by proxy, on condition that such proxy has been received by the secretariat of the Association prior to the meeting. Each Ordinary Member is entitled to one vote.

9.1

Representatives

A Member of the Association shall appoint, in writing one person who shall be, until further written notice from such Member, that Member's representative at all Annual and Extraordinary General Meetings of the Association. Other delegates from the same Member Company may attend but shall not be entitled to vote at the Annual or Extraordinary General Meetings. Should the named representative not be able to attend a given Annual or Extraordinary General Meeting, a colleague from the same company holding a signed proxy from such named representative shall be entitled to cast a vote on his behalf.

ART. 10

POWERS AND DUTIES OF THE GENERAL ASSEMBLY

10.0 The General Assembly has ultimate powers and in particular may:

- approve or reject the Annual Report,
- approve or reject the Audited Balance Sheet and Annual Accounts,
- approve or modify the budget for the current financial year,
- approve or modify the rate of the annual contribution of Members as proposed by the Council,
- approve the policy recommendations made by the Council,
- amend the By-laws or pass a Resolution concerning the winding up of the Association,- elect the Members other than the ex officio Members of the Council.

Powers of decision within the General Assembly is subject to the payment of the annual fees to the ICDA. The decisions of the General Assembly shall be adopted by a simple majority of votes except for decisions on modification of the By-laws and dissolution of the Association which shall be adopted by a two-thirds majority of the votes.

The President of the Assembly has a casting vote only in the case of a tie.

ART. 11

MEMBERS' FORUM

11.0

All members of the Association, whether Ordinary, Associate, Affiliate or any other category created in the future, will be eligible to participate in a Members' Forum convened at the time of the Association's meetings.

The purpose of the Members' Forum, which is chaired by the Association's President, is to provide a regular framework for debate and discussion of all matters concerning the purpose and the life of the Association. The Members in Forum shall not vote but may, through the President, table recommendations and suggestions for consideration by the Council and the General Assembly.

ART. 12

THE COUNCIL

12.0

The Council shall consist of a minimum of seven persons. A maximum of twenty two seats on the Council will be elected by the General Assembly from Ordinary Members who shall appoint representatives to serve on their behalf as provided in the terms of Article 9.1. (with the possibility of other Members sitting ex officio as provided hereunder).

A member will be eligible to contest elections for the Council only if he/she has been a member in good standing for at least 2 consecutive years.

The elected seats will give proper geographical and industrial representation in the manner described below :

- Six chrome ore producers including one UG2 producer with not more than the numbers indicated from each of the following areas :
 - Europe and CIS : 2
 - Other Africa : 1
 - South Africa : 2
 - UG2 : 1

- Nine ferrochromium producers with not more than the numbers indicated from each of the following areas :
 - Africa : 2
 - China : 3
 - Europe and CIS : 2
 - India : 2

- Three stainless steel producers including scrap processors
- One chrome chemicals producer
- One chrome metal producer
- Two Associate members

In addition to the elected Members, two Members may be appointed by proposition to the Council. Nominees are defined as: any Ordinary or Associate Member of ICDA in good-standing can be considered upon proposal of the President and subject to the vote of the incumbent Council with simple majority. Should any of the above elected seats not be occupied, or subsequently become vacant, it will be the prerogative of the Council to co-opt another Council Member from any given industry or regional sector. The term of office of each elected seat is for two years, thereafter each Council Members shall be eligible for reelection. The term of office of each appointed or co-opted seat will coincide with the end of the current two-year cycle.

Companies standing for Council election must have been an ICDA Member for a minimum of two consecutive years.

The Member Company elected to Council shall appoint a new representative forthwith in the event of such representative no longer being an employee of the Member Company or being prevented from carrying out his functions for any reason whatsoever.

The Member Company elected to Council shall also designate an alternate who, under exceptional circumstances, may replace the declared representative.

Further seats on the Council shall be reserved for :

- The Chairman of each of the Standing Committees of the Association, as appropriate,
- The person responsible for the administration of the Association as provided in Article 16.0 hereunder, but without a vote.

The Council shall be convened as deemed necessary by the President or at the request of at least one-half of the serving Members of the Council. All Council Members whether elected, appointed or co-opted

by the Council shall be deemed serving Members. If at any time there is not an even number of serving Members one half shall be calculated taking account of the immediately lower even number.

The meetings of the Council shall be convened at least thirty days in advance. The Council may meet in any place at its discretion.

The quorum for the meetings of the Council shall be constituted by the physical presence of one-half the The decisions and resolutions shall be adopted by a simple majority of votes cast by Council Members present or represented.

The President shall have a casting vote in the case of a tie. In the absence of a Council Member or his alternate, the said Council Member may delegate his representation by proxy to another Member of the Council.

ART. 13

THE PRESIDENT AND VICE PRESIDENT

13.0

The President and Vice President shall be elected from elected Members of the Council by its serving Members for a two-year term. They will also serve as President and Vice President of the General Assembly. They will be eligible for re-election.

ART. 14

POWERS AND DUTIES OF THE COUNCIL

14.0

The management of the Association's affairs and business, and its control, shall be vested in the Council who may exercise all the powers, and do whatever may be exercised or done by the Association that is not in terms of these By-laws expressly directed or required to be exercised or done by the General Assembly. Among the Council's powers and duties there shall be the following :

- To ensure that all the business of the Association is conducted in accordance with the law applicable to the Association, the By-laws and any Internal Rules which the Council may draw up from time to time, on behalf of the Members of the Association,
- To elect new applicants for membership and to expel any Member as may become necessary for reasons laid down in Article 6 hereinabove,
- To organise standing or temporary Sub-Committees as may be necessary to effectively accomplish its duties.
- To appoint staff officials and to set their remuneration packages,
- To report adequately to the General Assembly of Members both on performance and development of the Association and its activities,
- To make recommendations to the General Assembly on the policies to be adopted,
- To adopt any Internal Rules which it may deem necessary to facilitate the Association's activity provided always that such Internal Rules do not run counter to the provisions of the present By-Laws.

The elected Members of the Council and the Members of the Sub-Committees shall receive no remuneration from the Association. Their expenses in connection with attendance at Council and Sub-Committee Meetings will not normally be reimbursed by the Association, other than in exceptional circumstances at the discretion of the Council.

ART. 15

STANDING COMMITTEES OF THE COUNCIL

15.0

Pursuant to the authority granted in article 14 hereinabove, the Council will appoint Committees with the responsibility of strategic, environmental, statistical, communication and country-related activities, as appropriate. The following active Committees have been established by the ICDA

- Management and Strategy (ICDA-related)
- Health, Safety and Environment
- Market Intelligence
- Market Development
- Communication and Promotion (ICDA-related)
- China Sub Council
- Chrome Chemicals and Metal

Each respective Committee will draft its terms of reference, which will be submitted to the Council for approval. Each Committee will provide the Council with detailed feedback and reports regarding its ongoing duties and responsibilities.

Should a Committee be deemed to no longer have relevance to the ICDA's activities, the Council reserves its rights to either replace the committee with a more relevant Committee or dissolve the Committee.

ART. 16

MANAGEMENT

16.0

Administration of the Activities of the Association shall be entrusted to a permanent staff under the direction of Secretary General appointed by the Council and who shall perform his/her duties in accordance with the authority and with the title granted to him/her by the Council and its standing Committees.

Such person will have authority delegated by, and will report to the Council.

ICDA staff member are employees of the ICDA who will execute the daily administration and programme undertaken by ICDA under the direction of the ICDA Secretary General.

16.1

For its normal administrative activities, the Association shall be validly bound in its relations with third parties by the signature of its President or of persons delegated by himself after approval of the Council.

ART. 17

ACCOUNTING RECORDS / ANNUAL FINANCIAL STATEMENTS

17.0

The Association will keep Accounts and an Income Statement will be prepared for each financial year. The Accounts of the last three years will be available for consultation at the registered office of the Association.

ART. 18

FINANCIAL YEAR

18.0

The financial year of the Association is the calendar year from 1st January to 31st December.

ART. 19

MINUTES OF MEETINGS/NOTICES

19.0

Minutes of Council Meetings, Annual and Extraordinary General Meetings will be kept, approved by the President and will be available at the registered office of the Association.

ART. 20

REPRESENTATIONS

20.0

No representation shall be made by a Member or group of Members in the name of the Association to any person, organisation, public body or government, unless the Council has been informed of the nature and purpose of such representation and has approved it in advance.

Should any Member disagree with a view taken by the majority, such a member may require that the said representation mention his name and dissent.

ART. 21

EXCLUSION OF LIABILITY

21.0

No representation shall be made by a Member or group of Members in the name of the Association to any person, organisation, public body or government, unless the Council has been informed of the nature and purpose of such representation and has approved it in advance.

ARTICLE 22

WINDING UP

22.0

If the Association is wound up, its assets shall be liquidated in accordance with the directions of the General Assembly.

ARTICLE 23

INTERPRETATION

23.0

In the case of a difference of opinion as to the meaning or interpretation of any terms or clauses to be found in these By-laws, the French text shall prevail.



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