



EUROPEAN EXTRUDED POLYSTYRENE INSULATION BOARD ASSOCIATION
(EXIBA)

BYE-LAWS

Preamble,

The European producers of extruded polystyrene insulation boards

having regard to the essential position of their industry within the European industrial structure,

having regard to the necessity to promote knowledge of its economic and social role with public authorities, industry and the general public,

having regard to the necessity of dealing with environmental aspects of the production and use of extruded polystyrene insulation boards,

have decided to found an Association which shall be called The European Extruded Polystyrene Insulation Board Association, EXIBA, hereinafter, Association.

The Association shall be a Sector Group of CEFIC (European Chemical Industry Council) under Article 22 of the Statutes and By-laws of CEFIC. Through its affiliation to CEFIC, EXIBA undertakes to comply with the general policies of CEFIC and with the rules governing its activities, particularly in the field of competition law and environmental protection.

The Association shall be entitled to participate in one of the "Branches" of the CEFIC Consultative Assembly of Affiliated Groups (AFEG). Such Branches have been created to facilitate the joint treatment of questions of interest to CEFIC Sector Groups participating in the same Branch, including the nomination of candidates to the election of the Board by the General Assembly.

The members of EXIBA have decided to participate to the following Branch:

Plastics and polymer-related products

EXIBA shall operate in accordance with the following Bye-Laws:

TITLE, HEAD OFFICE, OBJECTIVES, DURATION

Article 1

A non-profit making international Sector Group shall be formed, entitled The European Extruded Polystyrene Insulation Board Association, in abbreviated form: EXIBA, referred to hereinafter as "the Association".

EXIBA shall operate as a CEFIC Sector Group, in accordance with Article 22 of CEFIC Statutes and Bye-Laws and the present bye-laws shall be governed by Belgian Law.

Article 2

The seat of the Association shall be at the same location as CEFIC Head Office; it is at present situated at avenue E. Van Nieuwenhuyse, 4, 1160 Brussels, Belgium.

Article 3

The main objectives of the Association shall be the following:

- to promote knowledge of the economic and social role of extruded polystyrene insulation board especially for energy conservation in buildings, with public authorities, industry and the public;
- to address problems of public and general concern, present the industry's view on those and conduct studies on the use and application of extruded polystyrene insulation board, specifically relating to protection of environment, health and safety matters;
- to address legislation and regulatory issues affecting the extruded polystyrene insulation board industry;
- to collaborate co-operate with national and international organisations, particularly UN, OECD, institutions of the European Union, and industry associations such as APME (Association of Plastics Manufacturers in Europe), CEPMC (Council of European Producers of Materials for Construction), other plastics foam trade associations and other CEFIC Sector Groups on matters of common interest.

All meetings of the Association shall have an agenda and be held in the presence of a CEFIC representative and be minuted.

Exiba shall act as the European extruder polystyrene insulation foam industry's spokesman in all matters of interest and common concern.

The views of the Association may be transmitted through CEFIC to the Commission of the European Community, the other European Institutions and other international bodies, particularly in cases where essential issues are involved.

Article 4

The objectives and activities of the Association shall at all times comply with the applicable laws of the European Union, its Member States and other jurisdictions when applicable.

The Association shall specifically abide by the CEFIC rules and general policies including CEFIC statistics rules and CEFIC policy on competition law. With regard to the latter, CEFIC has always pursued a policy of compliance and transparency with the competition authorities involved.

Article 5

The Association shall be formed for an unlimited period.

MEMBERSHIP

Article 6

The Association shall be composed of the Members.

Definition

Any natural or legal European producer of extruded polystyrene insulation board in at least one of the "CEFIC" countries (EU / EFTA member states, Czech Republic, Hungary, Slovenia, Poland, Slovak Republic, Turkey) which belongs to the national chemical federation or appropriate (chemical or plastics) national trade association of the country in which its plant is situated shall be eligible for membership.

Rights

Voting rights are based on the number of XPS manufacturing sites currently operated by a member in the CEFIC countries.

Article 7

The Members of the Association are in May 2006 the following:

Company	No. of manufacturing sites / votes
• Austrotherm/change	2
• BASF	4

- Dow 12
- Jackon 2
- Izocam 1
- Knauf 3
- Nordic Foam 1
- ODE 1
- Sirap Gema 1
- Ursa/change 4

New, subject to approval by General Assembly May 2006

- Decem 1
- Ediltec 1
- Austrotherm GmbH 1

Members are required to notify the secretariat of the opening of a new XPS manufacturing site or the closure of an existing site within 3 months of starting / ceasing production.

Article 8

Written application for Membership shall be sent to the General Secretary of the Association who shall then submit such application to the General Assembly. Membership admission shall be granted by the General Assembly on a majority of three quarters of the votes of the Members present or represented. The decision shall be final.

Article 9

Any Member wishing to withdraw from membership shall give written notice to the General Secretary of the withdrawal at least 6 months in advance, and in any case before the end of the "previous year"; during this period, the membership and obligation to pay the fee(s) and all financial commitments shall remain unaffected.

Article 10

Any Member who does not comply with the Bye-Laws or does not fulfil the membership conditions (as mentioned in Article 6 in any respect) can be expelled by a decision of the General Assembly. The Member shall have the right to present its defence beforehand.

Membership shall also terminate in the event of a Member being declared bankrupt or upon the completion of winding-up procedures.

Article 11

A Member who ceases to be part of the Association shall have no claim on the Association's funds.

GENERAL ASSEMBLY

Article 12

The General Assembly shall have full power enabling the objectives of the Association to be achieved. The General Assembly shall, inter alia:

- set the general policy of the Association;
- approve the budget and the financial accounts;
- elect the President and the Vice-President of the Sector Group and the members of the Steering Committee. They shall be elected for two years and may serve for a further two years period;
- if deemed necessary, appoint one or two auditors, and define their remits;
- decide upon any modification of these Bye-Laws.

Article 13

The General Assembly shall be composed of all the Members.

Members shall be entitled to vote following the voting rights defined in Article 6. Votes cannot be expressed by correspondence.

However, a written consultation of all Members can exceptionally take place when a decision cannot be deferred until the following meeting of the General Assembly but is not sufficiently important to justify an Extraordinary Meeting of the General Assembly. Except in urgent cases, replies must be given within 21 days. The absence of a reply within this period shall signify acceptance of a proposal submitted by the Steering Committee.

Any decision taken by written consultation shall be submitted for confirmation at the subsequent General Assembly.

The agenda for each meeting of the General Assembly shall be communicated by the General Secretary to each Member at least 21 days in advance.

However, each Member may send a representative, additional to the official delegate to Exiba meetings.

The name of the delegate empowered shall be notified to the General Secretary. These designations may be changed at anytime subject to proper notification to the General Secretary.

A Member who is prevented from attending may be represented only by another Member. The written proxy shall be presented to the General Secretary before each meeting.

Article 14

Any decision by the General Assembly shall require a simple majority of the votes of the Members present or represented, except when these Bye-Laws provide otherwise.

In the events of an equality of votes, the motion in question shall be deemed rejected.

No decision can be taken on an item which does not appear on the circulated agenda.

Annual General Assembly

Article 15

The General Assembly shall convene at least once a year, under the chairmanship of the President of the Association or the Vice-President if the President could not attend. Notice of each General Assembly session shall be transmitted to each Member at least 21 days in advance.

The President is obliged to convene an Extraordinary General Assembly if at least one third of the Members request it.

The proceedings of the General Assembly shall be valid if at least half of its Members are present or represented.

STEERING COMMITTEE

Article 16

In the interval between General Assemblies and in accordance with the decisions reached by the latter, the Association shall be governed by a Steering Committee. It shall comprise 5 members. They shall elect a Chairman and Deputy Chairman.

The President of EXIBA shall also be the Chairman of the Steering Committee.

Each member of the Steering Committee shall have one vote. Votes are adopted by simple majority. Three members shall constitute a quorum. Members cannot be represented by proxy.

The Steering Committee shall meet at least three times a year.

Copies of the minutes of the meetings of the Steering Committee shall be circulated to all the Members of the Association.

All other rules contained in these Bye-Laws regarding the organisation of meeting, voting etc shall apply mutatis mutandis.

ASSOCIATION GENERAL SECRETARY (SECTOR GROUP MANAGER)

Article 17

A "Sector Group Manager" shall be appointed by CEFIC, in agreement with the President of the Sector Group and shall act as Exiba General Secretary.

The Secretary shall have in charge the day-to-day management of the Association, to ensure that the Sector Group is functioning properly. Key duties shall include communication, managerial and administrative activities.

In performing these duties, the Secretary shall report to the Chairman of the Steering Committee on the execution of his mission, and hierarchically to the CEFIC Management responsible for the Sector Group.

AUTHORISED SIGNATORIES AND REPRESENTATIVES IN LAW

Article 18

Instruments which bind the Members of the Association with regard to third parties, and which are not considered as day-to-day management matters, shall be subject to the agreement of the Members duly registered in the General Assembly minutes or through a written consultation of the Members. These instruments shall be signed by the President duly mandated for that purpose by the Members.

Instruments concerning the day-to-day management shall be signed by the Secretary, if appropriate, in consultation with Steering Committee chairman.

Any legal suits shall be brought or defended by the President or a specially authorised (by the President) Member and/or by a legal counsel chosen in consultation with CEFIC. A status report on such litigation shall be presented to the General Assembly annually. Settlement of any litigation shall require the advance unanimous approval of the Members.

GROUPS AND TASK FORCES

Article 19

In order to fulfil the objectives of the Association, the General Assembly shall be empowered to set up any necessary groups and task forces to fulfil specific

purposes, the composition, mandate, duration and rules of which shall be determined by the General Assembly.

SUBSCRIPTION / BUDGET

Article 20

The Members shall share the expenses of the Association by means of subscription fixed annually by the General Assembly on proposals submitted by the Secretary and supported by the Steering Committee. The share of each member will be based on the number of votes held (see Articles 6 and 7).

Article 21

The financial year shall extend from 1 January to 31 December of each calendar year.

Each year, the Secretary shall submit to the Steering Committee for review and then General Assembly, for approval, the accounts of the past financial year and the budget of the following year.

The Secretary shall prepare the budget and the annual accounts, in consultation with CEFIC.

If deemed necessary, the General Assembly shall designate one or two auditors.

If, for appropriate reasons, the budget agreed by the General Assembly has to be increased in the course of the financial year, a special vote has to be organised at the next General Assembly.

For "technical studies and research", if any, a special budget may be established and approved by the General Assembly. In such a case, it may be decided to share the expenditures according to a scheme agreed on a case by case basis.

A favourable vote of at least three quarters of the Members present or represented shall be required for all decision concerning financial matters.

Members representatives travelling on behalf of the Association to attend meetings at international regulatory organisations such as UNEP, the European Commission, the European Parliament and international conferences, are entitled to compensation by the Association for travel-fare costs only (no subsistence).

A fund to finance such expenses is established. Claims for refunding must be

submitted in writing to the Secretariat and approved by the Steering Committee.

Unused funds shall be carried over the next financial year and Members contribution adjusted accordingly.

AMENDMENTS OF BYE-LAWS AND DISSOLUTION

Article 22

In case of a proposed amendment to the present Bye-Laws, the text of the latter shall be attached to the agenda of the General Assembly which shall deliberate on this matter.

Decisions to amend the present Bye-Laws and to dissolve the Association shall require a favourable vote of three quarters of the vote of the Members present or represented at the General Assembly.

Article 23

Upon dissolution of the Association and after payment of all indebtedness and obligations of any kind of the Association, the General Assembly shall decide on the method of liquidation and the destination of the Association's funds.

GENERAL PROVISIONS

Article 24

All matters which are not covered by the present Bye-Laws shall be settled in accordance with the provision of the Belgian law.

Article 25

In appropriate situations, the Association may seek advice from CEFIC on different activities and issues such as, but not limited to: accounting, statistics, anti-dumping, legal matters, competition law compliance, environmental and regulatory affairs, external trade.
