

# **Minutes of Meeting**

ICdA General Assembly, online meeting, 14 October 2021, 17:00-17:35 CET.

The meeting of the ICdA General Assembly was called to order by its Chairman, Howard Winbow at 17:00 CET. Due to travel restriction related to Covid-19 pandemic, the meeting was organized by webinar only. Those participating in the meeting included the following:

Participants:

1.	Howard Winbow	IZA
2.	Patrick de Metz	SAFT S.A.
3.	Paul Kolisnyk	IZA (Teck)
4.	Christophe Laubignat (by proxy)	Flaurea Chemicals
5.	Günter Halle	IZA (Glencore)
6.	Parikhit Sinha	First Solar
7.	Colin Thirlaway	Stanley Black&Decker
8.	Ian Shackley	JamesMBrown
9.	Guillaume Parent Pépin	5nplus.com
10.	Mark Booth	Venator
11.	Peter Hermans	Lamifil
12.	Frederic.Salin	SNAM
13.	Vanessa Germonpre	Metallo (associate member)
ICdA St	aff present at the meeting:	

- 1. Mik Gilles
- 2. Noömi Lombaert

# Welcome

Howard Winbow welcomed all attendees to the meeting and reviewed the day's meeting agenda and the Statement of Compliance as shown on slide #3 of Annex 1. All participants accepted to comply with the Statement of Compliance.

The Chairman noted that 12 out of the Association's seventeen full members were present or represented by proxy to the chair and thus a quorum was established for validating decisions. The agenda items were:

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#### Agenda

Introduction by the chairman, Agenda & Statement of Compliance

#### Administration

Approval of the minutes: Board meetings 17 November 2020 Confirmation members of the Board of directors Membership report

#### Finance

Review of final P&L-2020, forecast P&L-2021, budget 2022 ICdA membership fee 2022 Next Meeting Date

# Administration

### Approval of the previous meeting minutes

The following remarks and corrections were made to the draft minutes reports that were distributed last year.

- The year is incorrect in title on fist page: "2019" should be "2020"!
- In the table on page 2, Ian Shackley and Christophe Laubignat have as 'date of first assignment' wrongly taken over the one from their predecessor. These should be both corrected to 17/11/20.
- In that same table, the word "New" should be deleted.
- On page2, last paragraph typo: 'GAoard' should be General Assembly

<u>Resolution 1</u>: Upon motion duly made by Patrick de Metz and seconded by Colin Thirlaway, the General Assembly unanimously approved the meeting minutes of the Board meeting of 17 November 2020, including the above corrections.

#### Confirmation members of the Board of directors (Mik) (Annex I, slides 6-8)

• The mandate of Parikhit Sinha as Director at the Board has expired. Parikhit Sinha has agreed to be a candidate to take up a new term as director. The Board asks the General Assembly to confirm the nomination of Parikhit Sinha as Director at the Board for another 3-year mandate.

<u>Resolution 2</u>: Upon motion duly made by Patrick de Metz and seconded by Colin Thirlaway, the General Assembly unanimously approved the proposed of the Board to nominate Parikhit Sinha as Director at the ICdA Board of Directors and confirms the composition of the Board of Directors as listed in the table below.

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NAME	COMPANY	POSITION	GROUP	DATE OF FIRST ASSIGNMENT	EXPIRATION DATE OF MANDATE
WINBOW, Howard	IZA	Chairman	А	23/10/2014	17/11/2023
KOLISNYK, Paul	TECK	Vice -Chairman	А	23/10/2014	17/11/2023
de METZ, Patrick	SAFT	Vice -Chairman	E	18/10/2012	17/11/2023
KOLISNYK, Paul	TECK	Director	А	10/10/2013	17/11/2023
HALLE, Günter	GLENCORE	Director	А	12/08/2016	06/11/2022
SHACKLEY, lan	JAMESMBROWN	Director	F	17/11/2020	17/11/2023
NOTTEZ, Eric	SNAM	Director	С	16/10/2008	06/11/2022
Laubignat, Christophe	FLAUREA CHEMICALS	Director	D	10/11/2020	17/11/2023
de METZ, Patrick	SAFT	Director	E	10/02/2006	17/11/2023
WINBOW, Howard	IZA	Director	А	06/10/2011	17/11/2023
SINHA, Parikhit	FIRST SOLAR	Director	G	10/09/2015	14/10/2024
THIRLAWAY, Colin	STANLEY BLACK&DECKER	Director	G	14/10/2010	06/11/2022

#### Changes to the current membership. (Annex I, slides 9-10)

- Pigment manufacturer Venator has announced to resign from the ICdA
  - Venator is ceasing cadmium pigment production and as of the end of the year, does not expect to sell these pigments anymore. In light of this decision, Venator has informed the ICdA of its intention to resign as member of the ICdA.
  - As set out in article 5.2 of the ICdA rules of association, a member's resignation shall take effect at the end of the year following the year it is submitted. Therefore, the Venator membership will end on 31 December 2022. Contributions for the current and for the following year will be payable.
- Nyrstar: Cadmium and zinc refinery
  - > Nyrstar re-joined as member of IZA therefore Nyrstar is again a member of the ICdA.

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The ICdA has now 17 full members and 2 associate members as listed below.

- 1. ACME Aerospace Inc.
- 2. Arts Energy
- 3. Stanley Black & Decker
- 4. Gaz/Bochemie
- 5. Flaurea Chimie
- 6. Hoppecke
- 7. IZA
- 8. JMIA
- 9. James M Brown
- 10. 5N Plus
- 11. Venator
- 12. SAFT Batteries
- 13. SNAM
- 14. First Solar
- 15. Nimetal
- 16. LYNRED
- 17. Lamifil
- 18. Metallo\*
- 19. ACSIEL\*

\*Associate member

- Ni-Cd Battery manufacturer Ni-Cd Battery manufacturer Article-user > Ni-Cd Battery user Ni-Cd Battery manufacturer Cd compounds manufacturer Ni-Cd Battery manufacturer Zinc Association representing Cd producers Japanese Association of Miners & smelters Cd pigment manufacturer Cd-compounds for PhotoVoltaïc applications Cd pigment manufacturer Ni-Cd Battery manufacturer & recycler Ni-Cd Battery recycler CdTe Solar Cell manufacturer Ni-Cd Battery recycling/dismantling CdTe and CdHgTe IR-detectors CuCd wire producer NFM scrap and waste recycler specialized in Cu&Sn Electric and electronic connectors
- (Radiall, TE Connectivity, Amphenol, Souriau)

International Cadmium Association Tel: +32 (0)2 776 00 73 Fax: +32 (0)2 776 00 92 168 Avenue de Tervueren/Box4

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# Finance

# Audited Accounts 2020 (Mik): see slides 11-14, Annex I

The 2020 revenues of € 245,919 were € 7,966 above budget:

Not in budget: reimbursement of legal cost EU pigment case (€11,274)

Total expenses were at € 190,103 which is € 9,547 below budget. Almost all expense lines were below budget:

- ➢ Higher staff cost: +€12,756 (Staff: 1/3 FTE Noömi and 124 days Mik)
- > No external studies (environment, health, market): -€15,000
- Positive communication & website: -€10,000 (invoiced in 2021)
- ➢ Regulatory updates B&C: -€750
- Secretariat: -€2,600
- Accounting: -€2,489
- ➢ Office cost: -€4,791
- ➤ No travel and only virtual meetings: -€7,000
- → -€21.968,27 revalorization of US \$ reserves per 31/12/2020. Fees received in US\$ are booked at the exchange rate at the time of invoicing. Each year-end 31/12, our US \$ account is revalorized.

Overall balance 2020:

- A net excess of € 55,816 as compared to a budgeted excess of € 38,303.
- On 31/12/2019 the ICdA reserves were at € 201,865.

<u>Resolution 3</u>: Upon motion duly made by Patrick de Metz and seconded by Colin Thirlaway, the General Assembly unanimously approved the 2020 accounts.

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# Forecast Accounts 2021 (Mik) see slides 15-17, Annex I

An update of the 2021 expenses until 31/8 and forecast for 2021 was given. Most important anticipated deviations from the 2021 budget

- Revenues: € +4,960
  - > Total assets expected higher due to higher €/\$ exchange rate
- Expenses: € -60,0947
  - > External studies in support of OEL revision: € 20,000 more than budget
    - EBRC additional work on workplace exposure and exposure scenarios which was expected to be invoiced in 2020 but which came only in 2021
  - > Advocacy: budget of €50,000 not used. Could be required in 2022. (delay in regulatory process)
  - > Contract with B&C for bi-monthly regulatory updates was ended: -€16,500
  - > Office and accountancy costs: € 10,000 below budget
  - > Only virtual travel and virtual meetings due to Covid-19 so the budget of €7,000 was not used.
- Conclusion:
  - With an expected surplus of €15,035, the forecasted 2021 result would be € 65,043 more positive as foreseen in the budget
  - > As a result, the consolidated reserves are forecast to rise to € 216,901 at the end of 2021

# Budget 2022 and membership fee 2022(Mik) see Annex I slides 18-20

- Base assumptions for the 2022 budget
  - Considering the regulatory challenges ahead we suggest keeping the high level of reserves to enable ICdA to finance advocacy and external studies and keep the fees flat.
  - > \$/€ exchange rate at 1,15
  - > No changes anticipated for services invoiced IZA
  - Advocacy budget of €50,000 for OEL revision.
  - > External studies: provision of € 15,000 for undefined scientific studies
- Forecast
  - We plan therefore to draw down €26,791 of Reserves in 2022.
  - By 31/12/ 2022 consolidated reserves will reduce to € 190,110.

The Board proposed to the General Assembly to set the membership fees for 2022 at the level of 2021.

<u>Resolution 4</u>: Upon motion duly made by Patrick de Metz and seconded by Mark Booth, the General Assembly unanimously approved to keep the membership fees at the level of 2021.

<u>Resolution 5</u>: Upon motion duly made by Günter Halle and seconded by Patrick de Metz, the General Assembly unanimously approved the proposed 2022 budget as shown in slide 18 of Annex I.

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# A.o.b.

The chairman thanked Mark Booth for his many years of engagement as member of the ICdA and wished him and Venator all the best.

#### **Date of next Meetings**

H&S-EU meeting

• June 2022

Next Board meeting:

• October 2022 in London, (during LME week 24-28 October).

**General Assembly** 

• October 2022 in London, same day as Board meeting

As no other items were suggested by the participants, the meeting was closed at 17:35 CET.

Annex 1: Slides presented during the General Assembly.

Respectfully submitted

Approved

Mik Gilles

Director ICdA

Howard Winbow

Chairman of the ICdA Board of directors

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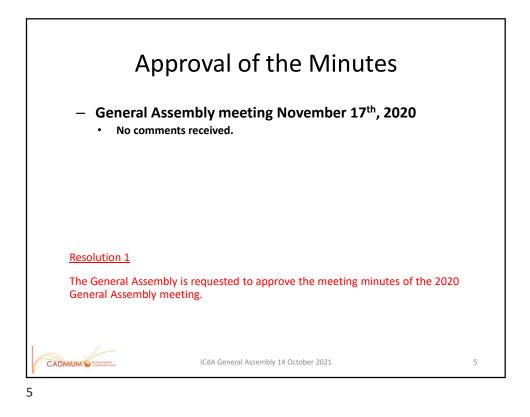
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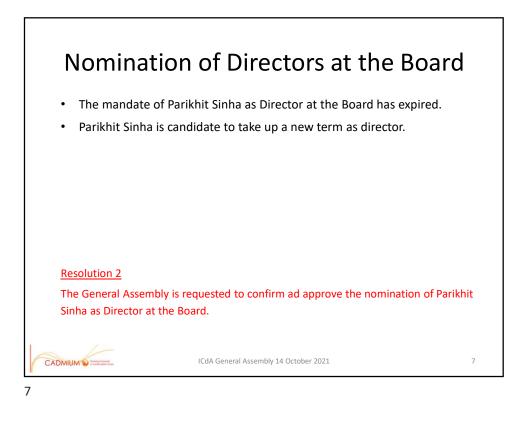


STATEMENT OF COMPLIANCE
<ul> <li>The purpose of the meeting is to address, under the applicable confidentiality rules, issues concerning Cadmium and Cadmium compounds producers and importers and more particularly their obligations under the several regulations.</li> </ul>
<ul> <li>The minutes kept during the meeting will have to reflect all significant matters discussed during the meeting.</li> </ul>
<ul> <li>No discussions will be held, formally or informally, during specified meeting times or otherwise, involving, directly or indirectly, express or implicit agreements or understandings related to: (a) any company's price; (b) any company's terms or conditions of sale; (c) any company's production or sales levels; (d) any company's wages or salaries; (e) the division or allocation of customers or geographic markets; or (f) customer or suppliers boycotts; or (g) any disclosure of information which may affect applicable rules on Competition Law.</li> </ul>
<ul> <li>The International Cadmium Association (ICdA), as a group will make no recommendations of any kind and will not try to reach any agreements or understandings with respect to an individual company's prices, terms or conditions of sale, production or sales levels, wages, salaries, customers or suppliers.</li> </ul>
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		POSITION	GROUP	ASSIGNMENT	DATE OF MANDATE
NBOW, Howard	JAMESMBROWN	Chairman	А	3/10/2014	17/11/2023
SNYK, Paul	TECK	Vice - Chairman	А	23/10/2014	17/11/2023
METZ, Patrick	SAFT	Vice - Chairman	E	18/10/2012	17/11/2023
LISNYK, Paul	теск	Director	A	10/10/2013	17/11/2023
LLE, Günter	GLENCORE	Director	А	12/8/2016	06/11/2022
BOW, Howard	IZA	Director	А	6/10/2011	17/11/2023
TEZ, Eric	SNAM	Director	с	16/10/2008	06/11/2022
BIGNAT, Christophe	FLAUREA CHEMICALS	Director	D	17/11/2020	17/11/2023
AETZ, Patrick	SAFT	Director	E	10/2/2006	17/11/2023
ACKLEY, lan	JAMESMBROWN	Director	F	17/11/2020	17/11/2023
HA, Parikhit	FIRST SOLAR	Director	G	10/9/2015	10/10/2021
RLAWAY, Colin	STANLEY BLACK&DECKER	Director	G	14/10/2010	06/11/2022

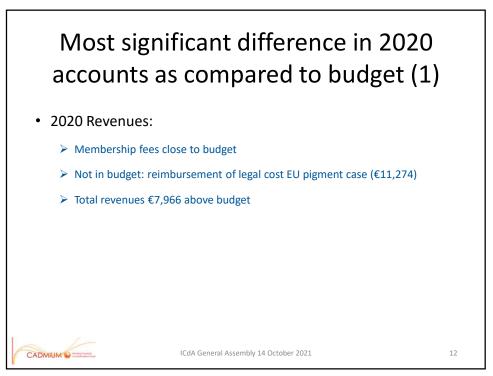


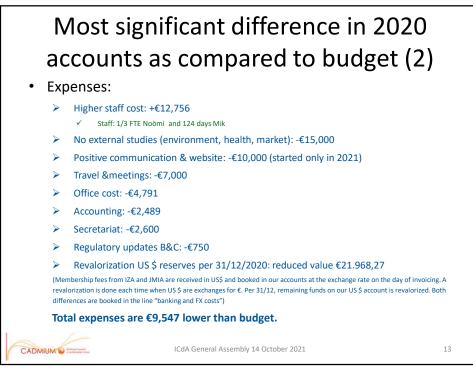


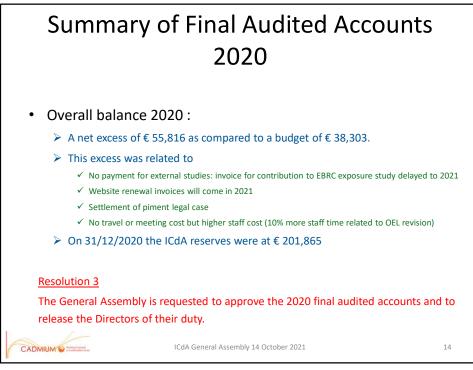




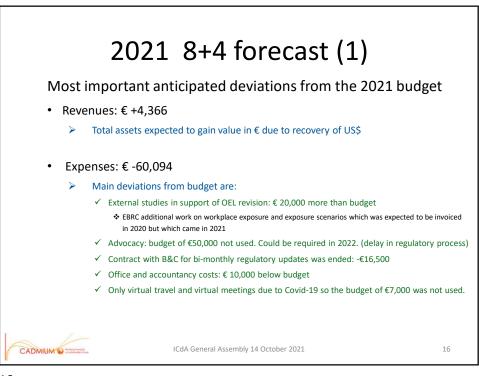
			2018	2019	2020 Budget	2020
		NOONE	Audited	Audited	LILL Duoger	Audited
		INCOME				
		Membership fees	204.244	224.508	237.953	234.645
		Interest income Exchange corrections	2	-15.402		0
K	eview Final	Other income	150	-15.402		11.274
		TOTAL INCOME	204.395	209,107	237,953	245.919
2	020	STAFFING	204.330	203.107	237.555	240.515
<u> </u>	020		147.009	103.226	110.000	122.756
۸	~~~·	Headquarters External studies	147.009	103.226	110.000	122.756
A	ccounts	Scientific Support - Health	0	0	7.500	0
		Scientific Support - Environment	ů o	0	7.500	0
		Positive communciation & website	103.367	11.200	10.000	0
		Cadmium market statistics	0	0		0
		Regulatory support - B&C	15.681	16.146	16.500	15.749
		Accounting	9.825	7.292	9.500	7.011
		Secretarial	2.579	0	2.600	0
		Total Costs Staff & external studies	278.461	137.864	163.600	145.516
		OPERATIONS				
		Office rent and services	17.437	11.567	14.000	11.784
		TelPostage-Office supplies-IT	6.780	3.881	5.000	2.425
		Banking Costs	844	628	1.000	22.703
		Meetings	5.855	2.546	5.000	0
		Travel & Subsistence	661	693	2.000	0
		Membership	7.914	7.766	8.800	7.675
		Publication	249	0	250	0
		Depreciation et non deductible	0	0		0
		Taxes / Contingency	1	0		0
		Total Operation Costs	39.740	27.082	36.050	44.587
		PROGRAMS & SPECIAL STUDIES	0	0		0
		TOTAL EXPENSES	318.201	164.946	199.650	190,103
		BALANCE	-113.806	44.161	38.303	55.816
		SURPLUS/(LOSS) BROUGHT FORWARD	215.694	101.888	162.424	146.049
		SURPLUS/(LOSS) CARRIED FORWARD	101.888	146.049	200.727	201.865
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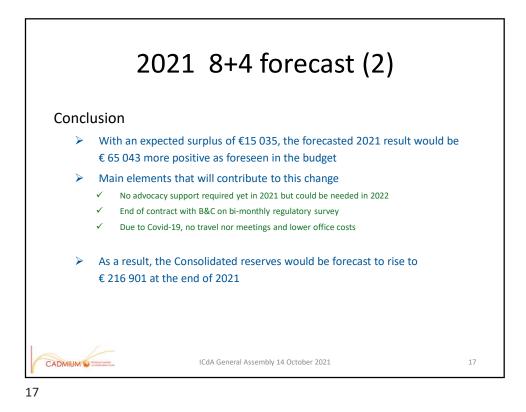






		2020 Audited	2021 Budget	2021 P&L Forecast 8+4
	INCOME	Huditod		0.4
	Membership fees	234.645	199.642	193.738
	Interest income	0		0
2021	Exchange corrections	0		10.863
	Other income	11.274		0
for a second second	TOTAL INCOME	245.919	199.642	204.602
forecast vs.	STAFFING			
	Headquarters	122.756	110.000	117.931
budget	External studies			
buuget	Scientific Support - Health	0	7.500	35.000
	Scientific Support - Environment	0	7.500	0
	Positive communciation & website	0	60.000	7.000
	Cadmium market statistics Regulatory support - B&C	15.749	16.500	0
	• • • •			
	Accounting	7.011	9.500	6.815
	Secretarial	0	2.600	0
	Total Costs Staff & external studies	145.516	213.600	166.746
	OPERATIONS			
	Office rent and services	11.784	14.000	12.000
	TelPostage-Office supplies-IT	2.425	5.000	2.438
	Banking Costs	22.703	1.000	942
	Meetings	0	5.000	0
	Travel & Subsistence	0	2.000	0
	Membership	7.675	8.800	7.440
	Publication	0	250	0
	Depreciation et non deductible	0		0
	Taxes / Contingency	0		0
	Total Operation Costs	44.587	36.050	22.820
	PROGRAMS & SPECIAL STUDIES	0		0
	TOTAL EXPENSES	190.103	249.650	189.566
	BALANCE	55.816	-50.008	15.035
	SURPLUS/(LOSS) BROUGHT FORWARD	146.049	190.245	201.865
	SURPLUS/(LOSS) CARRIED FORWARD	201.865	140.237	216.901
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		2020 Audited	2021 P&L Forecast 8+4	2022 Budget
	INCOME			
	Membership fees	234.645	193.738	200.759
	Interest income	0	0	
	Exchange corrections	0	10.863	
	Other income	11.274	0	
2022 budget	TOTAL INCOME	245.919	204.602	200.759
2022 budget	STAFFING			
U	Headquarters	122.756	117.931	120.000
	External studies			
	Scientific Support - Health	0	35.000	7.500
	Scientific Support - Environment	0	0	7.500
	Positive communciation & website	0	7.000	50.000
	Cadmium market statistics	0	0	0
	Regulatory support - B&C			
	Accounting	7.011	6.815	7.500
	Secretarial	0	0	
	Total Costs Staff & external studies	145.516	166.746	192.500
	OPERATIONS			
	Office rent and services	11.784	12.000	14.000
	TelPostage-Office supplies-IT	2.425	2.438	5.000
	Banking Costs	22.703	942	1.000
	Meetings	0	0	5.000
	Travel & Subsistence	0	0	1.000
	Membership	7.675	7.440	8.800
	Publication	0	0	250
	Depreciation et non deductible	0	0	
	Taxes / Contingency	0	0	
	Total Operation Costs	44.587	22.820	35.050
	PROGRAMS & SPECIAL STUDIES	0	0	
	TOTAL EXPENSES	190.103	189.566	227.550
	BALANCE	55.816	15.035	-26.791
	SURPLUS/(LOSS) BROUGHT FORWARD	146.049	201.865	216.901
	SURPLUS/(LOSS) CARRIED FORWARD	201.865	216.901	190.110
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