VIPA International Global Office
142 Avenue Jules Bordet, Brussels 1140
Phone: +32 2 761 1681 Fax: + 32 2 761 16 99
Mail: VIPA-international@kelleneurope.com
Web: www.vipa-international.org

Vacuum Insulation Panel Association
2015 General Assembly
Friday, 18 September 2015, 14:00 to 15:30
NUAA (Friendship Room, NO.105), Nanjing, P.R. China

Participants:
Roland Caps, va-Q-Tec, VIPA International President
Oved Shapira, Hanita Coatings, VIPA International Vice-President
Vladimir Pogač, Turna, VIPA International Treasurer
Hark-Oluf Asbahr, Evonik Industries
Michel Chauvois, Rexor
Pascal Rousset, Rexor
Qiang Liu, Fujian Super Tech
Xiaoyi Zhou, Fujian Super Tech
Yi He, Qingdao Kerui New Environmental Materials
Yanqing Zhou, Hongda Suzhou V.I.P. New Material
Uroš Cotelj, Knauf Insulation
Marko Meglic, Knauf Insulation
Cedric Mommer, Knauf Insulation
Gregor Erbenich, Porextherm
Hans-Frieder Eberhardt, Porextherm
Justin Davies, Kingspan
Yoash Carmi, Hanita Coatings
Insook Yoo, va-Q-tec
Thomas Taraschewski, va-Q-tec
Tadej Sekavčnik, Turna
Matthias Geisler, Evonik
Christoph Sprengard, FIW
Christine Maderspacher, FIW
Phalguni Mukhopadhyaya, University of Victoria
Jun-Tae Kim, Kongju National University
Raquel Ponte Costa, VIPA International Executive Director
Francesco Gattiglio, VIPA International Policy Officer

Apologies:
Zhaofeng Chen, Nanjing University of Aeronautics and Astronautics
Filip Verstraete, Microtherm
Steven Heytens, Microtherm
Richard Burnley, Kingspan
Zhai Chuanwei, Qingdao Kerui New Environmental Materials
Zhangtao, Qingdao Kerui New Environmental Materials
Taner Karaaslan, Fujian Super Tech
Tengzhou Xu, Hongda Suzhou V.I.P. New Material
Gary Chalkley, Camvac
Tony Scott, Kingspan
Daniel Mack, Kingspan

Agenda

1. Welcome and introductions

Raquel Ponte Costa welcomed all members to the first General Assembly of VIPA International. For the first time, both regular and associate members are together in the same meeting room. She thanked participants for making this meeting a very well attended one. The participants list was circulated for signature to all people in the meeting. 11 regular members were present in the meeting together with 3 associate members.

1.1 Governance rules

Raquel Ponte Costa reminded members of the antitrust compliance statement of the association and the competition law principles that need to be respected during the meeting.

1.2 Approval of the agenda

All members in the meeting approved the agenda circulated by the secretariat.

2. VIPA International Annual Report of Activities (August 2014-August 2015)

2.1 Overview of what was accomplished in the previous year

Raquel Ponte Costa encouraged members to go through the annual report of activities sent with the meeting documents. The publication will be published on VIPA's website and will be used in membership outreach activities. Raquel went through a couple of slides listing the different activities that the association worked on since its creation in August 2015 as well as some of the projects in the pipeline for the next months.
Members welcomed the efforts undertaken during the past 12 months. All concur that in one year-time, the association has accomplished a lot of things and is definitely on the right path to fulfill its mission.

2.2 2015 outlook

In terms of initiatives for the coming months, Raquel highlighted the two studies that were commissioned to FIW. Christoph Sprengard explained the purpose of the two projects:

- Research of Compressive strength of vacuum insulation panels according to EN 826. Difficulties with the measurement results for VIP and possible solutions
- Validation of a shortcut procedure for the de-termination of rated thermal conductivity of ready to use VIP and for quality check purposes of the barrier films used for the production

The contract between VIPA and FIW will be signed in October. If all goes well, the studies should be finalised by spring 2016.
Participants asked details about the quality label. Raquel explained that the Board has been working on this topic for already a few months. Discussions are still on-going with the German Güteschutzgemeinschaft Hartschaum (GSH) to see how VIPA could use the VIP RAL quality label.
Still related to upcoming projects, Raquel Ponte Costa announced that VIPA International will co-host the next edition of IVIS together with the French *Centre Scientifique et Technique du Bâtiment* (CSTB). The event will take place in France in 2017. A formal announcement will be made at the end of IVIS 2015.

3. Report from the Treasurer

3.1 Approval annual accounts 2014

On behalf of the Treasurer of the association, Raquel Ponte Costa presented the annual account of 2014. The legal entity of VIPA International was created in August 2014 and the bank account was opened shortly after. The 2014 budget included various expenses related to the incorporation process. A total of 18,000 EUR was set aside to fund research studies, but these funds were not used in 2014 and were brought forward to the 2015 budget. VIPA International finished 2014 with a positive result of 21,779 EUR.

Resolution 1: to approve the 2014 annual accounts.
Vote on resolution 1: All members present in the meeting approved Resolution 1. There were no abstentions and no objections.

3.2 Approval 2015 budget

Raquel Ponte Costa presented the budget for 2015 which was approved by the Board of Directors early 2015. In terms of revenue, the increased number of members, plus the funds not used in 2014 which were carried forward to 2015 result, at this moment, in a revenue of 153,779 EUR. In terms of expenditure, Raquel Ponte Costa highlighted that 30,000 EUR were allocated for studies. The remaining is divided between communications, IVIS sponsorship, Kellen fees for the management of the association and other administrative costs. For the moment, there is still around 19,000 EUR that have not yet been allocated to any activity. This will be kept as a buffer in case unexpected expenses occur.

Resolution 2: to approve the 2015 budget.
Vote on resolution 2: All members present in the meeting approved Resolution 2. There were no abstentions and no objections.

3.3 Status 2015 accounts

Raquel Ponte Costa provided an overview of the expenses already incurred this year. As we stand, all is going according to plan. One member asked why one of the companies has not yet paid the membership fee of 2015. Raquel Ponte Costa explained that indeed one of regular members only paid the 2015 membership fee on the first week of September. All invoices were sent in February 2015. The invoices do mention that the delay for payment is 30 days. According to our Bylaws, companies that do not respect this delay can be excluded from membership. Raquel Ponte Costa highlighted that in future if companies do not respect the deadline for payment, then the procedure included in the Bylaws will be applied and the company will be excluded from the membership.

4. Elections

4.1 Discharge of Roland Caps from his role of President of the association between 2014 and 2015

Raquel Ponte Costa reminded members that according to the Bylaws of the association, the mandate of the President was for one year. She thanked the contribution of Roland Caps to the first year of activities of the association and asked members to discharge him from his role of President.

Resolution 3: To relieve the current President of the Board from his responsibilities.
Vote on Resolution 3: All members present in the meeting approved Resolution 3. There were no abstentions and no objections.

4.2 Election of the new VIPA International President

Raquel Ponte Costa explained that a call for candidates was sent out in August together with an explanation of the roles and responsibilities associated with the position of President of the association. Roland Caps is presenting himself for a second mandate. Roland Caps explained that he plans to retire in autumn 2016, but he would like to continue serving as President for another year. All members agreed to give a second mandate to Roland Caps as President of the association.

Resolution 4: To confirm Roland Caps' nomination for President of the Board of VIPA International.
Vote on Resolution 4: All members present in the meeting approved Resolution 4. There were no abstentions and no objections.

5. Approval of the proposed amendments to the VIPA International Bylaws

Francesco Gattiglio went through the slides (see meeting presentation slides 13 and 14) explaining the proposed changes (new text in red, text to be removed in strikethrough) to the Bylaws of the association:

ARTICLE 3 MEMBERSHIP

Section 1. General.

There are ~~four~~ two categories of Association company member:

Regular members:

~~A~~ 1.1 Manufacturer: companies that make and market vacuum insulation panels

~~B~~ 1.2 Material Supplier: companies supplying components and raw materials to make VIP panels or VIP materials (and which will be used in the final product) such as films, core

~~C~~ 1.3 Equipment supplier: companies that provide equipment to produce VIP panels or VIP materials

Francesco explained this is not a fundamental change to the content of the membership categories. The categories have been simplified to two: regular and associate. This amendment is required to article 3 but also to articles 4 and 5 (see below). Members agreed with these amendments.

Associate member:

Companies and/or organisations with an interest in the vacuum insulation panel industry and which do not fall in the categories a to c ~~1.1 to 1.3.~~ The number of Associate members shall not exceed half of the number of regular members (Manufacturer, Material Supplier and Equipment Supplier). ~~Associate member positions are limited to two per continent.~~

Any company or organisation wanting to become a member of the Association must indicate whether they want to become a Regular Member (Manufacturer member, a Material Supplier member, an Equipment Supplier member) or an Associate member.

Francesco explained that VIPA received many requests for membership from institutes and universities. VIPA is an association of companies, so to avoid having more associate members then regular members the Board proposes to include a numerical limit (half of regular members) as well as a geographic limit (2 per continent) to ensure all continents are represented equally.

Members approved the numerical limit, but suggested looking into other options for the geographic limit. One member suggested limiting the associate membership to 5 years in order to allow other institutes to be members of the association. The suggestion was welcomed but it also raised questions on the implementation: what if an associate member does not want to finish membership after 5 years? How will the selection be done? Raquel Ponte Costa suggested approving the numerical limit for the time being. The secretariat will look at criteria and other limits that could eventually be applied. Raquel concluded that the Bylaws include a lot of rules which were made for the first two years of the association and that will need to be reviewed next year as we finish this period.

Action:
VIPA International secretariat to look at options for limiting the membership of associate members, while at the same time ensuring some sort of rotation so that different institutes can be part of the association.

Resolution 5: To approve the proposed amendments to article 3, section 1 of the VIPA International Bylaws;

Vote on Resolution 5: All members present in the meeting approved Resolution 5. There were no abstentions and no objections.

ARTICLE 4 DUES

Section 1. Annual Dues.

During the first two years of existence of the Association (starting from the date of incorporation), the annual dues will be set as follows:

10,000 EUR for regular members (companies joining as Manufacturer Member, Material Supplier member and Equipment Supplier member);

VIPA International Global Office
142 Avenue Jules Bordet, Brussels 1140
Phone: +32 2 761 1681 Fax: + 32 2 761 16 99
Mail: VIPA-international@kelleneurope.com
Web: www.vipa-international.org

Section 4. Default in Payment
Failure to pay the dues and other fees may result in termination of membership as set forth in Article 3.
Section 5. New members joining the association will only have access to the association's benefits (use of VIPA logo, participation at meetings, access to reserved area of website, visibility in VIPA website and promotional material, etc) once they have paid the membership fee invoice.

Francesco explained that some companies are not so prompt in paying the membership fee invoice. As a result, we will only announce their membership to the association and put their logo on VIPA's website, once we have received the payment of the membership fee invoice. Members agreed with these amendments.

ARTICLE 5 VOTING RIGHTS
Section 1. General
The categories of membership and the voting rights associated with such categories shall be established by the General Assembly. These categories and associated voting rights may be revised from time to time by the General Assembly. During the first two years of existence of the Association (starting from the date of incorporation), the voting rights will be established as follows:
1 vote for each regular members (manufacturer Member, Material Supplier member and Equipment Supplier member); Associate Members will not have any voting rights.

Resolution 6: To approve the proposed amendments to article 4 and 5 of the VIPA International Bylaws;
Vote on Resolution 6: All members present in the meeting approved Resolution 6. There were no abstentions and no objections.

6. VIPA International 2016 General Assembly

6.1 Date and place of the next General Assembly

Raquel Ponte Costa mentioned that the General Assembly takes place once a year. Since VIPA is a global association, in principle, this meeting should be held in a different location. Raquel invited members to make suggestions for a convenient location and date for everyone so we can ensure high attendance.

7. AoB

Roland Caps thanked the Kellen team: Raquel, Bénédicte and Francesco for the work on the General Assembly preparations.

No other item was discussed.

The meeting finished at 15:30 local time.

***