

ICSOBA Payment Policy (the “Payments Policy”)

As approved by the Board 4th April 2018

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This Payment Policy is governing the payment of fees, stipends, allowances, and the provision of reimbursements and all other benefits and entitlements made by the International Committee for Study of Bauxite, Alumina & Aluminium (“ICSOBA”). This Payment Policy should be available to any Member upon request.

In this Payment Policy:

- i. any reference to the singular shall also include the plural
- ii. any reference to the masculine shall also include the feminine
- iii. all terms as defined in the "Definitions" section shall bear the meanings therein assigned to them.

1. General

All expenditures for any Activity, including *inter alia*, fees, stipends, allowances, reimbursements, reimbursable costs, and all other expenses, benefits and entitlements granted to any of the Members and Non-Members (the “Expenditure”) must not exceed the value as forecasted in Annual Budget or Event Budget, as the case may be. However, in case the Expenditure is not budgeted or exceeds the budgeted amount, ICSOBA can only pay non-budgeted reimbursable costs from ICSOBA’s ‘surplus’, that is, cash generated in excess of the cash reserves that are required for ICSOBA to survive one year without revenues. This ICSOBA Cash Reserve (ICR) is evaluated yearly on 31 of December. The ICR as defined here above is established at CAD\$ 240 000 from 31/12/2017.

2. Non-Members

Non-Members who contribute to ICSOBA operation, events such as symposiums or conferences (“Events”) and all other ICSOBA activities (the “Activities”) may be paid on a discretionary basis. This applies to contracted companies and their employees, temporary support during an Event, certain delegates who contribute to an Event, The Expenditure must be agreed upon with the relevant Non-Member in writing prior to the relevant Activity.

3. Members

Persons who assume an official function in ICSOBA ought to be ICSOBA Members (for examples: Directors, Organizing Committee members, Subject organizers, ICSOBA Newsletter editor, etc....)

If a Member of the Association is an entity (for example: Corporate Member) that is authorized to carry on activities on behalf of the Association, the Association may distribute any of its money or other property to the member to carry on those activities.

A Member may receive reasonable remuneration and reimbursement of expenses for any services to the Association that are performed in any other capacity (for example: consultancy services, ...).

3.1. Reimbursement of costs

Carrying an ICSOBA official function involves doing work for the Association and such person may be reimbursed for any costs incurred during the function subject to Board prior approval.

In case the ICSOBA Member is employed outside ICSOBA, costs incurred by the Member for the work done for ICSOBA and for participating in an ICSOBA event are expected to be absorbed by his/her employer. In case the costs incurred by the Member are not absorbed by his/her employer because they relate to activities that are solely for the benefit of ICSOBA, ICSOBA will reimburse the Member.

In case the ICSOBA Member is not employed outside ICSOBA (for example is retired or self-employed with an annual income of less than US\$ 100 000), ICSOBA will reimburse or absorb, either in whole or in part, the reasonable costs incurred by the Member for his work done for ICSOBA, including costs for participating in the ICSOBA event when the Member's presence is required in the event, and costs for participating in non ICSOBA events where ICSOBA is involved as information partner and/or for organisation of future events of ICSOBA.

In general, not more than one Member can formally represent ICSOBA in a non-ICSOBA event, unless participation of more than one Member is justified and approved by the Board. Reasonable expenses incurred by this Member will be reimbursed by ICSOBA provided that the formal representation clearly advances the cause of the organization or was approved by the Board prior to the Event.

Travel policy refund base is economy class (but not premium economy), irrespective of travel arrangement. For travel longer than 8h point to point, one-night stopover or lounge visit are accepted. No other expenses will be considered.

Members who are required for an annual ICSOBA meeting on a day and place that does not fully coincide with a day and place of that year's Event, may obtain reimbursement of costs that have been reasonably incurred because of this. They can request to be reimbursed either in whole or in part.

Specific cases:

For Directors, Subject Organizers and staff members, registration fees are waived and they are **eligible** to obtain reimbursement of travel and accommodation expenses to attend the annual event if their employer is not supporting the cost of travel and accommodation.

Registration fees are waived for keynote speaker or invited speaker, as well as for the past ICSOBA directors.

3.2. Subsidies and Grants

3.2.1. Subsidies

Members who have insufficient means to pay the cost of participating in an event may apply for a subsidy. The subsidy might be supplied through the ICSOBA Subsidies Fund (ISF) that has been

established for this purpose (the "Fund"). This ICSOBA Subsidies Fund is evaluated yearly on 31 of December. The ISF as defined is established at CAD\$ 10 000 from 31/12/2017.

All subsidies need to be validated by the Board.

Subsidies may be granted provided that:

- There are sufficient monies in the Fund;
- The Member can show that he does not have the means to participate in the event;
- The Member makes (or has made) a contribution that is considered important for the functioning or continuity of ICSOBA (for example by contributing to the Newsletter or the website, providing legal and public relations assistance, being the driving force behind a special interest group or being an important liaison for ICSOBA with other organisations or companies);
- Approval of at least 3 directors has been obtained;
- A Member may be subsidized a maximum of three times.

The amount of the subsidy will vary in accordance with each Member's contribution as follows:

- Level 1 Subsidy- waiver of the registration fee above the cost of meals and conference materials;
- Level 2 Subsidy- waiver of the registration fee;
- Level 3 Subsidy- reimbursement of the whole or part of the cost of reasonably priced accommodation;
- Level 4 Subsidy- reimbursement of the whole or part of the Member's reasonable travel expenses.

Level 1 subsidy does not draw on the fund. Yet the number a people qualifying for this subsidy should not exceed 5% of the delegates who pay normal fees.

Level 2 subsidy would draw an amount on the Fund that is equal a delegate's incremental event cost.

Priority should be given to keynote speakers, invited speakers, active reviewers and students.

3.2.2. Grants

Beyond subsidies described above, Post-doc student and then Master student may be considered for annual grant if budget allows.

Grants may be granted provided that:

- The applicant is an ICSOBA Member;
- There are sufficient monies in the Fund;
- The applicant provides an application file describing his/her project and objectives;
- The applicant is sponsored by at least one ICSOBA Director who present his/her file to the Board;
- Approval of the project by the Board has been obtained;
- A Member may obtain maximum two grants.

ICSOBA subsidies and grants are reported at yearly member meeting.

4. Directors and Employees

The Directors of the Association may fix the reasonable remuneration of the Directors and Employees of the Association.

4.1. Director's allowance

1. Directors that do work for ICSOBA for a prolonged time, are **eligible** for an annual administration allowance of US\$ 1 000 to compensate for small office expenses and similar.
2. All ICSOBA Directors are **eligible** to obtain compensation for work carried out for ICSOBA. Director's allowance can be considered as a bonus based on ICSOBA financial capacity and personal contribution during the year. This compensation will be determined every year according to:
 - a. Overall compensation mechanism and, if required arbitration, will be under ICSOBA Chairman and ICSOBA CEO responsibility
 - b. Director's compensation, for year n, is subject to:
 - i. Financial situation of ICSOBA on the 31/12 of year n (financial year closure), once ICSOBA Cash Reserve (ICR), ICSOBA Subsidies Fund (ISF), and possibly any special purpose reserve as decided by the Board are fully funded as per current Payment Policy.
 - ii. Performance rating of each Director, as per following process, under Chairman's responsibility:
 1. Before year end, each Director will be asked to rate each of the roles performance, excepted his/her own role(s), using a performance grid
 2. Chairman will consolidate the ratings received
 3. Chairman and CEO will arbitrate and make final performance rating for the roles
 - c. Director's compensation proposal will be presented, and justified, as early as possible in Q1 of year n+1 during Board meeting
 - d. In the event, a Director elects not to claim compensation (either by personal choice or because of employer's policy), the corresponding allowance stays in ICSOBA account
 - e. Payment will be managed by Treasurer as soon as possible after final approval by the Board
3. The monetary compensation continues provided that the financial reserves of the Association do not fall below the previously mentioned ICSOBA Cash Reserve (ICR) plus ICSOBA Subsidies Fund (ISF), and possibly any special purpose reserve as decided by the Board.

4. Irrespective of ICSOBA end of year financial situation, the monetary compensation is capped to CAD\$ 15 000 per role as from 31/12/2017.
5. ICSOBA Director's paid allowances are reported at yearly member meeting

4.2. Employee's allowance

ICSOBA Executive Secretary will be granted a quarterly fee of US\$ 3 000 corresponding to the annual fee of US\$ 12 000 for overhead and other expenses. This monetary arrangement is evaluated yearly and documented in a corresponding Service Agreement contract. Included in the annual fee for overhead and other expenses are: cost of office space and provisions, PC, printer, Internet, telephone, office supplies (paper, toner), maintenance, taxes, insurances, subcontracting of external services or expert support and training. There is no need to provide proof of actual expenses, nor will there be final settlement of accounts.

Not included in the annual fee are expenses made on request of ICSOBA and that have been approved by ICSOBA in advance, such as, but not limited to, travel & accommodation, web site overhaul, conference materials purchase, transportation and printing.

4.3. Reimbursement of costs

Director and Employees reimbursement of costs complies with Member's reimbursement of cost as per §3.1

5. Delegate Payment and Refund Policy

As a non-for-profit organisation, ICSOBA policy is not to accumulate income beyond the previously defined ICSOBA Cash Reserve (ICR) and ICSOBA Subsidies Fund (ISF) but rather use available excess to fund initiatives according to its Mission.

This, in turn, forces ICSOBA to very strict and tight budgeting practises, particularly regarding the annual event cash balance. As ICSOBA must pay deposits to secure conference venue, hotel room reservation and other event elements, ICSOBA is relying on timely payment from attending delegates.

Delegate Payment policy:

- ICSOBA strongly encourages delegates to register early to benefit from reduced fees and access conference information and networking facilities through conference application.
- ICSOBA is expecting delegates to pay for the conference fee when they register through the provided online payment option within ConfTool
- Payment in cash is only possible for delegates registering directly at the conference
- If a delegate does not pay his/her registration fee two weeks before the opening date of the conference, his/her registration for the conference will be automatically cancelled. A special agreement with organizers will then be required.

- Delegate will receive a reminder for this process two weeks before the deadline, i.e. one month before the conference opening date.

Delegate Refund policy:

ICSOBA understands there could be circumstances when a delegate who has paid his/her registration fee must cancel his/her conference participation. In order to balance flexibility for delegates and sound cost management for ICSOBA, the following refund policy has been defined:

- A cancelation received by ICSOBA secretary more than two weeks before the opening date of the conference will lead to full refund of the conference fee.
- A cancelation received by ICSOBA secretary less than two weeks before the opening date of the conference will not lead to any refund of the conference fee.

6. Definitions:

Non-Member	A person who has not attended the latest annual event or has not paid a membership fee is therefore not a Member of ICSOBA.
Member	All delegates of an annual event become Members for one year. Past Board Members obtain lifetime free membership. A person who does not attend the annual event can retain membership by paying US\$ 100 annually. The membership can be either Individual, or the person can be nominated by a Corporate Member
Director	Person who is elected or appointed until the next election according to the Bylaw as director and whose name is announced in an ICSOBA circular and/or on the ICSOBA website.
Role	Roles are the different functions required for ICSOBA management, as defined by the Board, who are held by ICSOBA Directors (ie Chairman, CEO, Treasurer, secretary General,). One Director may hold several roles.
Organizing Committee	Persons who are members of the committee set up every year to coordinate ICSOBA Conference. Their names are mentioned in the relevant ICSOBA Circular(s) and on the ICSOBA website.
Subject Organizers	Persons who are appointed annually to coordinate their respective topic under the direction of the Program Organizer. They are members of the Organizing Committee and their names are mentioned in the relevant ICSOBA Circular(s) and on the ICSOBA website.
Program Organizer	The person (generally ICSOBA Program Director) who oversees the overall coordination of the technical content of ICSOBA yearly conference. He/she is

member of the Organizing Committee and his/her name is mentioned in the relevant ICSOBA Circular(s) and on the ICSOBA website.

Reviewers	Persons who are appointed annually to support Subject Organizers to review submitted articles and presentations.
Newsletter Editor	Person in charge of consolidation and final revision of the bi-annual ICSOBA Newsletter. His/her name is mentioned on Newsletter front page.
Annual Budget	The budget that is approved by the Board to provide for the expected expenses and revenues of the upcoming calendar year.
Event Budget	The budget that is approved by the Board for expected expenses and revenues of the upcoming ICSOBA Event.