

**BYLAWS
OF
INTERNATIONAL CORRUGATED CASE ASSOCIATION, INC.**

Adopted April 19,1963 (as amended in 1993, 2002 and 2004)

ARTICLE I. OFFICES

1.1 Principal and Other Offices. The Association may have such principal and other offices, either within or without the State of Illinois, United States of America, as the Board of Directors may designate or as the business of the Association may require from time to time.

1.2 Registered Office. The Association shall maintain a registered office in Illinois, as required by the Illinois General Not For Profit Corporation Act.

ARTICLE II. ASSOCIATION OBJECTIVES

The principal objectives and purposes for which the Association is organized are:

- (1) To promote the general welfare of the worldwide corrugated container industry.
- (2) To support and supplement the programs and activities of various national and regional trade associations throughout the world which serve the corrugated container industry.
- (3) To collect and disseminate information about corrugated products, issues, services and resources throughout the world.
- (4) To gather, compile and disseminate statistical information with respect to the worldwide corrugated container industry.
- (5) To be the global platform for addressing those needs of the worldwide corrugated container industry which can more efficiently be handled by an association than by individual companies.

ARTICLE III. ASSOCIATION MEMBERSHIP

3.1 Classes of Members. The Association shall have the following classes of non-voting members:

- (a) Association Members. Association Members shall be national or regional trade associations or federations of corrugated products manufacturers.
- (b) Company Members. Where there is no applicable trade association of corrugated products manufacturers in a country or where the existing trade association is not an Association Member, an individual company in such country

may join the Association as a Company Member. If an applicable trade association in such country becomes an Association Member, the membership in the Association of any Company Member(s) from such country shall automatically terminate.

c. Leadership Members. Each company employing a Leadership Director of the Association shall automatically become and remain a Leadership Member of the Association for the period of time that the employee remains a Leadership Director.

3.2 Applications for and Admission to Membership. Applications for membership shall be addressed to the President of the Association and should be mailed to any established office of the Association. The application shall state whether the candidate is applying for membership as an Association Member or a Company Member. The President shall evaluate the application and shall notify all qualified applicants of their admission to the Association.

3.3 Dues. The dues of Members shall be fixed from time to time by the Board of Directors. Such dues shall be at a rate which is, in the opinion of the Board, necessary to carry out the business of the Association. A Member shall be delinquent in payment of such dues, and shall no longer be in good standing in the Association, if such dues are not paid promptly following notice from the Association to the Member of the amount of such dues.

3.4 Membership Reporting. Every Association and Company Member shall file with the Association, at the times specified by the President, such reports and statistics of its operations as the President may require. The data contained in any such reports may be included by the Association in appropriate statistical compilations, but shall not be divulged by the Association to other Members except as required by legal process, and only then if approved by counsel to the Association. The President may designate areas and regions of the world and modify them as statistical reporting requirements may warrant.

3.5 Resignation. An Associate or Company Member may resign at any time by giving written notice thereof to the President or Secretary of the Association; provided, however, that such Member shall have paid all dues to the end of the calendar year during which the resignation is effective. Any Member which resigns, relinquishes all of its membership rights in the Association and its assets.

3.6 Suspension or Expulsion. Any Member may be suspended or expelled for nonpayment of dues, failure to file required reports or any other cause deemed necessary by a two-thirds vote of the members of the Board of Directors present at any meeting for which a quorum is present in person. Any such expelled Member relinquishes all of its membership rights in the Association and its assets. Any such suspended Member relinquishes all of its membership rights in the Association and its assets until such Member has satisfied all requirements for the lifting of such suspension as set forth by the Board of Directors.

ARTICLE IV. BOARD OF DIRECTORS

4.1 General Powers and Number. The business and affairs of the Association shall be managed by its Board of Directors. The Association shall have no less than three and no more than fifty directors who have voting rights.

4.2 Designation: Election: Term: Qualifications.

(a) Designated Directors. The following individuals shall automatically serve as directors of the Association during the period of time in which such individual holds the indicated office: the Chairman, the Vice Chairmen, the immediate past Chairman, the President and the Vice President for Europe (and such other Vice Presidents, if any, as may be designated by the Board of Directors).

(b) Selected or Elected Directors.

(1) By Association Members. The following shall be selected by the indicated organization:

- (A) up to two individuals selected by the European Federation of Manufacturers of Corrugated Board ("FEFCO");
- (B) up to two individuals selected by the Fibre Box Association of the United States ("FBA");
- (C) an individual selected by the Japan Corrugated Case Association ("JCCA"); and
- (D) one director selected by each remaining Association Member.

(2) Leadership Directors. The Executive Committee shall invite up to thirty companies to name an individual at least at the level of its top officer responsible for sales of corrugated products to become a member of the Association's Board of Directors. Such companies should be selected based on the Executive Committee's understanding and research concerning the world's twenty largest companies in terms of the volume of their sales of corrugated products. Companies which are not already represented on the Association's Board of Directors by virtue of Sections 4.2(a) and 4.2(b) hereof, are eligible for such invitations. The Executive Committee shall arrange for the invitations to be extended on behalf of the Association and shall notify all Members of the Association of acceptances. Each company naming a Leadership Director shall automatically become a Leadership Member of the Association. Should any corrugated products manufacturer believe in good faith that it should have been extended an invitation to name a Leadership Director, that manufacturer shall be extended such an invitation.

(3) Term. Each such director selected or appointed under this Section 4.2(b) shall serve a term of two years or until such director's successor shall have been duly selected or appointed or until such director's death, resignation or removal. Any director may succeed himself or herself if the selecting or appointing body so chooses.

4.3 Directors Emeritus and Lifetime Honorary Members. All past Presidents and

Chairmen of the Association, so long as they remain involved full time in the corrugated container manufacturing industry, shall be designated Directors Emeritus. Such Directors Emeritus shall be entitled to: attend all meetings of the Board of Directors; receive notice of such meetings, participate in discussions of the Board; and vote upon any matters brought before the Board. Directors Emeritus who retire from or otherwise become inactive in the corrugated container manufacturing industry shall be designated as Lifetime Honorary Members and shall thereafter be entitled to participate in all general meetings of the Association.

4.4 Regular Meetings. A regular annual meeting of the Board of Directors shall be held at such time and place as shall be determined by the Board of Directors, The Board of Directors may provide, by resolution, the time and place, either within or without the State of Illinois, for the holding of additional regular meetings without other notice than such resolution.

4.5 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chairman or any five directors. The Chairman may fix any place, either within or without the State of Illinois, as the place for holding any special meeting of the Board of Directors called by the Chairman, and if no other place is fixed, the place of the meeting shall be the principal office of the Association.

4.6 Notice: Waiver. Notice of the annual meeting of the Board of Directors shall be given to each director not less than one month prior to the date of such meeting and notice of each special meeting of the Board of Directors shall be given to each director not less than one month prior to the meeting by giving oral, telephone, facsimile, e-mail or written notice to a director at the business address or such other address as a director shall have designated in a writing filed with the Secretary. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. Whenever any notice is required to be given to any director of the Association under any provision of law, or of the Articles of incorporation or these Bylaws, a written waiver thereof, signed by the director entitled to notice, whether before or after the time of meeting, by the director entitled to such notice, shall be deemed equivalent to notice. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except when the director attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. An agenda shall be provided for each such meeting. Members of the Association may suggest subjects for inclusion on the agenda for such meetings by written request to either the President or Secretary of the Association.

4.7 Quorum. Except as otherwise provided by any provision of law or of the Articles of Incorporation or these Bylaws, a majority of the total number of directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

4.8 Manner of Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by any provision of law or of the Articles of Incorporation or these Bylaws.

4.9 Conduct of Meetings. The Chairman, and in his absence, the Vice Chairman in order of designation, shall call meetings of the Board of Directors to order and shall act as chairman of the meeting. The Secretary of the Association shall act as secretary of all meetings of the Board of Directors but in the absence of the Secretary, the presiding officer may appoint any Assistant Secretary or any director or other person present to act as secretary of the meeting. Minutes of the meetings shall be distributed to all Members of the Association which are in good standing.

4.10 Removal: Vacancies. Any individual who serves as a director of the Association by virtue of holding an office in the Association shall automatically be removed as a director upon termination of service as such an officer. Any director who is selected or appointed by a specified group pursuant to Section 4.2 may be removed from office with or without cause by the group which selected or appointed such individual pursuant to Section 4.2(b). A vacancy or vacancies in the Board of Directors occurring for any reason may only be filled by the method set forth in Section 4.2 for such particular directorship which is vacant. Each director so designated, selected or elected shall hold office for the unexpired portion of the term such director was elected to fill or until such director's successor is designated, selected or elected, as the case may be, and qualified, or until such director's death, resignation a removal.

4.11 Presumption of Assent. A director of the Association who is present at a meeting of the Board of Directors or a committee thereof of which he is a member at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Association immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

4.12 Committees.

(a) Executive Committee. There shall be an Executive Committee which shall consist of the Chairman, the Vice Chairmen, the immediate past Chairman, the President, and up to six directors as may be appointed by the Chairman. The Executive Committee shall meet at least semi-annually as shall be determined by the Chairman. The Executive Committee shall have and may exercise all of the powers of the Board of Directors. Notice of such meetings shall be given in the same manner as notice for a regular meeting of the Board of Directors. A majority of the members of the Executive Committee shall constitute a quorum for any meeting of the Executive Committee. All decisions of the Executive Committee shall be taken by an affirmative vote of a majority of the members of the Executive Committee present at a meeting of the Executive Committee at which a quorum is present.

(b) Other Committees. The Board of Directors or the President may authorize, and appoint or remove members of (whether or not members of the Board of Directors), standing and/or temporary committees to consider appropriate matters, make reports to the President and/or Board of Directors, and fulfill such other advisory functions as may be designated. The designation of such standing

and/or temporary committees, and the members thereof, shall be recorded in the minutes of the Board of Directors. Such committees may fix their own rules for the conduct of their activities and shall make such reports to the Board of Directors of their activities as the Board of Directors may request.

4.13 Unanimous Consent in Lieu of Meeting. Any action required or permitted by any provision of law, or of the Articles of Incorporation, or these Bylaws to be taken by the Board of Directors at a meeting or by resolution may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors then in office.

4.14 Telephonic Meetings. Unless otherwise restricted by the Articles of Incorporation or these Bylaws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors, or any committee, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

ARTICLE V. OFFICERS

5.1 Number. The principal officers of the Association shall be a Chairman, one or more Vice Chairmen, a President, such number of Vice Presidents as are elected by the Board of Directors, a Secretary, Treasurer, and such other officers, assistant officers and agents as the Board of Directors may, from time to time, determine necessary, each of whom shall be elected by the Board of Directors. Any number of offices may be held by the same person.

5.2 Election and Term of Office. The officers of the Association shall be elected at a regular annual meeting of the Board of Directors for two (2) year terms. If the officers shall not be elected at such meeting, they shall be elected as soon thereafter as convenient. Notwithstanding the foregoing, the Board of Directors may, from time to time, choose such additional Vice Presidents and such additional officers, assistant officers and agents as it may deem necessary. Each officer shall hold office until his successor shall have been duly elected or until his prior death, resignation or removal. Any officer may resign at any time upon written notice to the Association.

5.3 Removal. Any officer or agent elected by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the persons so removed. Election or appointment, of itself, shall not create contract rights.

5.4 Vacancies. A vacancy in any principal office shall be filled by the Board of Directors for the unexpired portion of the term. A vacancy in any other office may also be filled by the Board of Directors, should it deem it necessary to take such action.

5.5 Chairman and Vice Chairmen. The Chairman shall be the Chairman of the Board

of Directors and of the Executive Committee and shall be the chief executive officer of the Association, reporting to the Board of Directors. A First and a Second Vice Chairman shall be Vice Chairmen of the Board and of the Executive Committee and shall perform such duties as may be assigned from time to time by the Chairman or the Board. The Chairman, and in his absence, the Vice Chairmen in order of designation, shall preside at all meetings of the Board of Directors, the Executive Committee and the meetings of the Members of the Association and shall perform such other functions as may be assigned by the Board of Directors.

5.6 President. The President shall be the chief operating officer of the Association reporting to the Chairman and the Board of Directors and shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors from time to time. He shall implement the Association's programs, work with the officers and Members to develop and execute new plans, appoint the membership and the chairman of standing or temporary committees (subject to review by the Board of Directors), assist committees in carrying out their programs and administer the executive headquarters of the Association. The President shall be a voting member of the Board of Directors and the Executive Committee. The President may sign any deeds, mortgages, bonds, contracts or other instruments which the Board of Directors has authorized to be executed, except in the case where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Association, or shall be required by law to be otherwise signed or executed.

5.7 The Vice Presidents. In the absence of the President or in the event of his death or inability or refusal to act, or in the event for any reason it shall be impractical for the President to act personally, the Vice President (or in the event there is more than one Vice President, the Vice Presidents in the order designated by the Board of Directors, or in the absence of any designation, in the order of their election), shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all of the restrictions on the President. A Vice President for Europe shall be elected by the Board of Directors and other Vice Presidents may be elected for other regions. Any Vice President may perform such other duties and have such authority as from time to time may be delegated or assigned to him by the President or by the Board of Directors. The execution of any instrument of the Association by any Vice President shall be conclusive evidence, as to third parties, of his authority to act in the stead of the President.

5.8 The Secretary. The Secretary shall: (a) keep the minutes of the meetings of the Board of Directors or any committee designated by the Board of Directors; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and seal and see that the seal is affixed to all documents, the execution of which on behalf of the Association under its seal is duly authorized; (d) keep or arrange for the keeping of a register of the post office address of each director; and (e) in general perform all duties incident to the office of Secretary and have such other duties and exercise such authority as from time to time may be delegated or assigned to him by the President or by the Board of Directors.

5.9 The Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Association; (b) receive and give receipts for moneys due and payable to the Association from any source whatsoever, and

deposit all such moneys in the name of the Association in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Section 6.4; and (c) in general perform all duties incident to the office of Treasurer and have such other duties and exercise such authority as from time to time may be delegated or assigned to him by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine,

5.10 Assistant Secretaries and Assistant Treasurers. There shall be such number of Assistant Secretaries and Assistant Treasurers as the Board of Directors may from time to time authorize. The Assistant Treasurers shall respectively, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Secretaries and Assistant Treasurers, in general, shall perform such duties and have such authority as shall from time to time be delegated or assigned to them by the Secretary or the Treasurer, respectively, ~~Or~~ by the President or the Board of Directors.

5.11 Other Assistants and Acting Officers. The Board of Directors shall have the power to appoint any person to act as assistant to any officer, or as agent for the Association in his stead, or to perform the duties of such officer whenever for any reason it is impracticable for such officer to act personally, and such assistant or acting officer or other agent so appointed by the Board of Directors shall have the power to perform all the duties of the office to which he is so appointed to be assistant, or as to which he is so appointed to act, except as such power may be otherwise defined or restricted by the Board of Directors.

5.12 Salaries. The salary of the President, if any, shall be fixed from time to time by the Board of Directors or by a duly authorized committee thereof, and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the Association.

ARTICLE VI. CONTRACTS, LOANS, CHECKS, DEPOSITS, SPECIAL CORPORATE ACTS

6.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute or deliver any instrument in the name of and on behalf of the Association, and such authorization may be general or confined to specific instances. In the absence of any other designation, all deeds, mortgages and instruments of assignment or pledge made by the Association shall be executed in the name of the Association by the President or one of the Vice Presidents and by the Secretary, an Assistant Secretary, the Treasurer or an Assistant Treasurer; the Secretary or an Assistant Secretary, when necessary or required, shall affix the corporate seal thereto; and when so executed no other party to such instrument or any third party shall be required to make any inquiry into the authority of the signing officer or officers.

6.2 Loans. No indebtedness for borrowed money shall be contracted on behalf of the Association and no evidences of such indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the Board of Directors. Such

authorization may be general or confined to specific instances.

6.3 Checks: Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers or agent or agents of the Association and in such manner as shall from time to time be determined by or under the authority of a resolution of the Board of Directors.

6.4 Deposits. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as may be selected by or under the authority of a resolution of the Board of Directors.

6.5 Voting of Shares Owned by the Association. Subject always to the specific directions of the Board of Directors, any share or shares of stock or other securities issued by any other corporation and owned or controlled by the Association may be voted by the President or by any Vice President of the Association. Any proxy or written consent in respect to any share or shares of stock or other securities issued by any other corporation and owned by the Association shall be executed in the name of the Association by the President or a Vice President and shall be attested by the Secretary or an Assistant Secretary under the corporate seal without necessity of any authorization by the Board of Directors.

ARTICLE VII. SEAL; COUNSEL

7.1 Form of Seal. If the Board of Directors shall provide for a corporate seal, such seal which shall be circular in form and shall have inscribed thereon the name of the Association and the state of incorporation and the words, "Corporate Seal."

7.2 Counsel and Antitrust. The activities of the Association shall not be such as will result in any agreement, understanding, combination or any other form of concerted action to limit production, fix or stabilize prices, suppress competition or in any other manner unreasonably restrain trade or commerce. The Association shall retain experienced counsel to advise the Officers, the Board of Directors and the Association concerning antitrust compliance and all other legal matters and shall provide, through counsel or otherwise, periodic information to the Members of the Association concerning compliance with, and developments or changes to, the relevant antitrust laws.

ARTICLE VIII. INDEMNIFICATION OF OFFICERS AND DIRECTORS

8.1 Mandatory Indemnification. The Association shall, to the full extent permitted by the Illinois General Not For Profit Corporation Act in effect from time to time, indemnify any person who was or is a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director or officer of the Association or is or was serving at the request of the Association as a director or officer of any other Association or enterprise. Such right of indemnification shall inure to the

benefit of the heirs, executors, administrators and personal representatives of such person.

8.2 Permissive Supplementary Benefits. The Association may, but shall not be required to, supplement the right of indemnification under Section 8.1 by (a) the purchase of insurance on behalf of any one or more of such persons, whether or not the Association would be obligated to indemnify such person under Section 8.1, (b) individual or group indemnification agreements with any one or more of such persons, and (c) advances for related expenses of such person.

ARTICLE IX. AMENDMENTS

9.1 By Directors. These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the Board of Directors by affirmative vote of a majority of the number of directors present at any meeting at which a quorum is in attendance.

9.2 Implied Amendments. Any action taken or authorized by the Board of Directors, which would be inconsistent with the Bylaws then in effect but is taken or authorized by affirmative vote of not less than the number of directors required to amend the Bylaws so that the Bylaws would be consistent with such action, shall be given the same effect as though the Bylaws had been temporarily amended or suspended so far, but only so far, as is necessary to permit the specific action so taken or authorized.