GLOBAL AGREEMENT

PREAMBLE

This agreement is entered into between FNV KIEM of Amsterdam and UNI on the one hand and Euradius BV and Euradius International BV, both of Meppel, on the other hand. UNI organises unions on the international level and FNV KIEM is a member of UNI. By bringing in UNI as a partner in this agreement, UNI is legitimately allowed to intervene if this is required because of the fulfilment of this agreement outside The Netherlands. In the text below, the title FNV KIEM stands for UNI as well.

The purpose of the agreement is to establish a code of conduct that the parties shall observe in supervising the practical application of the agreed principles. These principles are as follows.

COMMON RECOGNISTION BY THE PARTIES OF FUNDAMENTAL HUMAN RIGHTS IN SOCIETY AND AT WORK

ENV KIEM and Euradius BV and Euradius International BV agree that they shall support fundamental human rights in society. This involves the following.

Free choice of labour

No use shall be made of forced labour or labour done under any kind of slavery or bondage (Conventions 29 and 105 of the International Labour Organisation of the UN; hereafter ILO).

No labour discrimination

All employees shall have equal opportunities and should be treated with equality, irrespective of ethnic origin, skin colour, gender, religion, political conviction, nationality, social background or any other distinguishing characteristic. They shall receive equal pay for equal work (Conventions 100 and 111 of the ILO).

No child labour

No use shall be made of child labour. All people older than 15 years of age, or those who are no longer subject to compulsory education, may be employed (Conventions 138 of the ILO).

Children younger than 18 years of age shall not perform work of a kind, or under circumstances that are dangerous to the health, safety or morality of the children (Convention 182 of the ILO).

2. FNV KIEM and Euradius BV and Euradius International BV agree to support observance of fundamental human rights at work. In that regard, the organisation agrees with the Conventions of the ILO concerning freedom of association with trade unions, to observe trade union law and to recognise that employees have the right to organise and that trade unions have the right to represent employees and to bargain on their behalf and, with respect to wages and working conditions, to apply minimum standards.

Observance of freedom of association and the right to collective bargaining

All employees are entitled to establish and join trade unions (Convention 86 of the ILO). Euradius BV and Euradius International BV (including its subsidiary companies), recognise that trade unions in companies are entitled to represent the employees with:

- (a) collective bargaining (Convention 98 of the ILO);
- (b) all settlement proceedings;
- (c) negotiations and consultations on all issues that affect jobs and training.

If there is no trade union, the company shall conduct a positive, flexible policy that does not present any obstacles for employees that wish to organise. Also, the company shall allow trade unions to exercise their right to organise the employees (Convention 98 of the ILO).

Observance of the rights of employees to representation

The company shall guarantee that representatives of the employees are not discriminated against and that they may operate freely within the company in the exercise of their tasks as representatives (Convention 135 and Recommendation 143 of the ILO). In addition, the company shall be accessible to trade unions so that they may organise the employees and publicise their efforts, including by electronic means.

Payment of cost-of-living wages

The wages and allowances that the employees receive shall correspond to a standard working week and shall at least equal those established by law or by the collective labour agreements in the country in question for work of a similar nature, in the sector active in the area where the work is performed. No employee shall receive payment that is below the legal minimum wage. Wages shall always be sufficient to meet the basic needs of the employees and their families, with a certain amount of disposable income (Conventions 94, 95 and 131 of the ILO).

Unless permitted by virtue of the law of the land in question, under no circumstances shall deductions be made from employees' wages without the express written permission of the

employee concerned, except in so far as otherwise provided for by law or in the collective labour agreements of the country. All employees shall receive clear information about the terms and conditions of wages.

No excessively long working hours

The length of the working week shall be agreed with the trade unions and shall, as a minimum, in accordance with the provisions of national law, applicable national agreements and, in this connection, the standards within trade and industry (Conventions 1 and 47 of Recommendation 116 of the ILO). As far as possible, overtime work shall take place voluntarily; it shall not be expected regularly; it shall not be considered as compensation for fixed wages that are too low; and shall always be paid in accordance with the provisions of the law or the collective labour agreements.

COMMON RECOGNISTION BY THE PARTIES OF THE NEED TO CONTRIBUTE TO DECENT CONDITIONS AT WORK AND IN SOCIETY

3. The standards that apply to the environment, health and safety at work shall be strictly observed. This shall entail the following.

Decent working conditions

The company shall offer a safe, hygienic, durable working environment (Convention 155 of the ILO).

Where possible, the methods of working shall promote the preservation of safety and health during the work; safety gear and training shall be at their disposal. These methods of working shall comply with ILO conventions and with the standards and codes of conduct concerning safety and health.

The company, the employees and their representatives shall work together in observance of the measures taken to guarantee health and safety. The employees and their representatives shall receive suitable information and training concerning preservation of safety and health during their work. In this regard, special attention shall be given to working with substances that contain solvents.

Respect for others on the shop floor

The company shall provide a working environment in which there is no place for physical abuse, unusual punishment, sexual harassment and intimidation or other types of intimidation and threat.

The employees and management shall ensure that relations within the company remain harmonious by avoiding any conduct that shows a lack respect for or discrimination against other workers. Persons responsible for teams shall delegate the tasks fairly, both in terms of the amount and proportion of said tasks.

Education and training

All employees must have an opportunity to take courses and training programmes, including those designed to improve training of their skills in the use of new technologies and equipment.

Observance of employer obligations

Based on the laws and regulations to which it is subject, the employer shall observe its obligations towards the labour or social security of its employees. The parties shall actively make every effort to create a long-lasting employment relationship.

Respect for the environment

FNV KIEM and Euradius BV and Euradius International BV share concern for the potential effects of industrial activities on the environment and the living environment of people and agree that they shall do everything within their power to ensure that all environmental factors are met.

ENFORCEMENT

The following starting points have been established to satisfy the aims and promises in this agreement:

The Central Works Council (CWC) of Euradius BV of Meppel shall be informed of all interests that Euradius BV and/or Euradius International BV currently have in foreign enterprises.

Before a new interest is taken in a foreign enterprise, the CWC shall be informed and, where it is legally obligatory (e.g. based on the WOR), shall be involved in the decision process of the new interest.

The CWC shall receive an annual overview of international interests.

Once a year (e.g. in the general annual meeting) the management of Euradius BV shall provide a verbal and written presentation of all general information concerning the activities

and prospects of the company throughout the world and the consequences thereof for the interests of the employees. In that context, a projection shall be given of the level and structure of employment in the various legal entities in which the company is involved. Also, the social policy of the company shall be specified and assessed in a national and international context.

If FNV KIEM so wishes, it shall be present at the aforementioned annual meeting of the CWC.

In said meeting between CWC, Euradius BV and, possibly, FNV KIEM, Euradius BV shall also announce whether it has plans to take any new (international) financial interests. If so, they shall then be announced.

Euradius BV and Euradius International BV shall provide written and verbal information about this agreement in all their branches.

Euradius BV and Euradius International BV agree to inform the managerial staff at all branches in writing about this agreement. The information shall be provided in English and in the language of the country where the branch is located. In doing so, Euradius BV and Euradius International BV shall oblige the managerial staff to make the information in question, clearly and accessibly, known to the employees on the payroll of the various branches, and to anyone else who performs regular work for the branches. Periodically (e.g. once a year), this announcement shall be repeated so that new employees can take note of the contents.

Where necessary, the managerial staff shall commence with implementation of this agreement so that its observance can be secured within a period of less than one year after having been concluded. Any deviation from this period shall require the approval of the trade union organisation in the country concerned. Such deviations shall be reported to Euradius BV and Euradius International BV, which shall report them without proviso to the CWC and during CWC meetings.

FNV KIEM agrees to inform its associate trade union organisations in the countries concerned of the existence of this agreement, so that the parties on both sides shall be fully and equally informed about the contents of this agreement.

The parties shall be responsible for the application of this agreement.

Whereas Euradius BV and Euradius International BV consider observance of the employee rights mentioned in this agreement as a means of advancing the cause of the business world.

the company shall inform all potential suppliers, service providers etc. that they shall be bound to comply with these principles.

Euradius BV and Euradius International BV consider observance of the rights of employees a crucial aspect of long-term development and, consequently, wherever possible, shall endeavour to make use of those suppliers and service providers etc. that recognise and apply the inserted social criteria.

DURATION AND EVALUATION

This agreement shall be valid for five years, following which it shall be evaluated and renewable for a new period.

This day, the

signed by

L. van Westerlaak

Chair, FNV KIEM

Ph. Bowyer

Director of UNI

J. Prins

OOC of Euradius BV and Euradius International BV