

GEOPOST – UNOFFICIAL TRANSLATION

Framework agreement on the principles of GeoPost International Management & Development Holding GmbH in terms of social and employment policy in its branch of activity

Preamble:

Within GeoPost group, GeoPost International Management & Development Holding GmbH (GIMD) is responsible for the administrative control of the existing business units, and of the continuation of the group's international development via purchases, joint ventures and alliances outside of France. GIMD's strategy of national and international growth in its branch of activity implies large economic potential as well as constant efforts to improve its economic situation. This objective can only be achieved if customers' quality expectations are met. A vital element for customers to be and remain satisfied is having collaborators who are motivated and identify with their company. The management of the Group is aware that employees should enjoy adequate participation in the Group's positive results in order to ensure and improve their standard of living.

The foundation for the Group's growth and expansion policy is the fact that GIMD has a controlling majority in DPD GmbH & Co. KG (franchiser) and mostly in the franchised companies, exclusively owned by GIMD, in Germany (DPD GeoPost – Germany – GmbH & Co KG), in Switzerland (DPD Suisse SA), in the Netherlands (GeoPost Nederland) and in Belgium (DPD Belgique N.V.).

1) Human rights

GeoPost International Management & Development Holding GmbH commits themselves to complying, in its branch of activity, with the Convention on Human Rights and particularly with the national laws implementing it. Its managers are bound to focus their decisions and actions on the Convention on Human Rights or on the national laws transposing this Convention, in order to comply with employees' human rights.

2) Social rights and freedom of association

GeoPost International Management & Development Holding GmbH guarantees free speech. This includes the freedom for employees to organise within groups (trade unions, works councils) on the basis of national, European or international law. Regarding social rights (notably working conditions such as the organisation of working time, wages, etc...), GIMD recommends, on the basis of the applicable national law, regulations via collective contracts (collective agreements with employees' legal representatives) or referring to them.

3) Health and working conditions

GIMD commits itself to complying with all existing national provisions concerning the protection of health and safety at the workplace and to support all measures aiming to protect employees from the possible dangers threatening their health alongside their professional career.

In this context, introducing and assisting occupational medicine services or other structures for the protection of health at the workplace (e.g. security engineers) can be key elements.

4) Ban on forced labour

GIMD commits itself to employing only people who are willing to accept a labour contract. Any threat of sanction or any coercive measure aiming to force someone to work is intolerable.

5) Ban on child labor

GIMD refuses child labour and commits itself to not employing, in its undertakings, children or young people in compulsory education, unless the job is part of statutory vocational training. As far as possible, GIMD will not have contractual relations with companies breaking national law and appealing to child labour. Besides, GIMD shall comply with the International Convention on the Rights of the Child.

6) Ban on discrimination

GIMD commits itself to complying, in its undertakings, with employees' right to equal treatment. Any form of discrimination, notably on the basis of age, family circumstances, gender, social origin, skills, sexual orientation, race, religion, national or social association, etc., is forbidden. However, when filling a vacancy, the applicant chosen should be the most qualified person.

8) Equal opportunities for women

GIMD commits itself to offering women working in the group the same opportunities as men in terms of professional and private promotion.

9) Job security

As in the past, GIMD and its subsidiaries shall make every effort to avoid any economic redundancy following some necessary reshuffles. In case economic redundancies are unavoidable, the undertakings in keeping with the existing national law or applicable collective agreements will open negotiations with the employee representatives with a view to agreeing on social protection measures in favour of the employees concerned.

10) Training

GIMD and its undertakings provide employees with training that will allow them to perform their current tasks today and in the future. Training takes place during working hours and is paid for by the employer. Measures of further training are entirely subsidized by the employer and performed during working time when instigated by the company. When further training or other continuing education measures are instigated by the employee, and that it is in the interest of the company, the latter partially or completely pays for it. When the company pays and in keeping with existing laws, clauses of forfeit training may be signed. Statutory provisions concerning the continuous education of employees (such as the law on continuous education for employees in North-Rhine Westphalia) will be complied with and encouraged.

11) Working time and paid leave

In cases where GIMD undertakings are covered by a collective agreement, the regulations concerning working time and paid leave provided for must be complied with. In other cases, statutory national provisions shall determine the minimum conditions.

12) Remuneration

GIMD ensures, in its undertakings' units, equal pay between men and women for equal work in compliance with Convention No. 100 of the ILO. Local and/or regional differences in

remuneration within a company are only possible when they are caused by a specific situation on the labour market and when they do not break existing laws (e.g. applicable collective agreement or law on minimum wage).

13) Protecting the environment

GIMD supports international measures on the protection of the environment. GIMD shall encourage its companies to organise their processes in compliance with the environment and to abandon, as much as possible, the use of harmful substances to promote sustainability and use recyclable equipment. Companies/units agree to take the appropriate measures (e.g. appointing representatives for the protection of the environment in the units) to support these objectives.

14) Trade partners of GIMD and its companies

GIMD and its subsidiaries accept the principle of the independence of their partners as regards their corporate management methods. The principles will be presented to the trade partners of GIMD and its companies.

15) Consultation

The parties signing this agreement shall meet at least once a year for consultation in order to discuss the impact of the agreement and, where appropriate, make changes.

16) Implementation

This agreement shall be appropriately presented to the employees of GIMD and its subsidiaries. The parties signing this agreement commit themselves together to monitor its implementation and seek, where appropriate, cooperation with government institutions.

The signing parties consider that this agreement is a milestone in the management of the company and in its social policy, it points to the shared responsibility of the management of the group and of the companies on the one hand and of the trade unions on the other.

Berlin, 09 May 2005.