

Declaration on the social rights of employees of MEYER WERFT

— SOCIAL CHARTER —

Preamble

MEYER WERFT (the “Shipyard”) issues this Declaration to document the fundamental social rights of employees and its fundamental principles of employment. These rights and principles are the basis of the Shipyard’s understanding of itself as reflected in its corporate policy. They are aligned with the pertinent conventions of the International Labour Organization, the pertinent national rules and regulations, and the business principles of MEYER WERFT.

The aim of securing the Shipyard and the jobs associated with it is the basis on which our corporate culture is built. Our working relationship with all employees in our core workforce, as well as with all other companies collaborating with us, is informed by a spirit of mutual appreciation, cooperative conflict management, and the Shipyard’s commitment to social principles in our region. It is our goal to secure our economic and technological competitiveness. Our commitment to social principles is expressed in particular in our efforts to secure and develop employment and to provide training and continuing education for, and to qualify, all persons employed in the Shipyard. The division of labour as currently practised in the Shipyard is indispensable for our international competitiveness and hence for our ability to provide for the future of the company and its workforce. It is the Shipyard’s wish that we join forces to limit potential risks and to take advantage of the opportunities for success, both for the company and in terms of employment, and of our prospects for competitiveness.

1. Fundamental goals

The Shipyard affirms the following policy objectives for all employees:

a) Right to organise

The fundamental right of all employees to form or join trade unions and bodies that represent employees is recognised and guaranteed. The Shipyard shall work openly, constructively and cooperatively with the trade unions or bodies representing the employees.

b) No discrimination

Equality of opportunity and equal treatment shall be guaranteed and actively promoted regardless of ethnic origin, skin colour, sex, religion, nationality, sexual orientation, social background, or – in so far as they are based on democratic principles and tolerance towards dissenters – political views. Employees shall be chosen, hired and promoted strictly on the basis of their qualifications and abilities.

c) Employment by free will

The Shipyard shall refuse to knowingly make any use of forced or compulsory labour, including debt bondage or involuntary prison labour.

d) No child labour

Child labour is prohibited. The minimum age for permission to be employed shall be observed as the law provides.

e) Working hours

The hours of work must accord, at a minimum, with the provisions of national law. This applies without exception to all persons working in the Shipyard.

f) Occupational and health safety

The national standards for a safe and hygienic work environment shall be maintained for all persons working in the Shipyard. To that end, appropriate measures shall be taken to ensure health and safety in the workplace so that salutary employment conditions may be guaranteed.

g) Proper housing

Dwellings or accommodations for posted employees of subcontractors must meet a minimum standard that ensures an adequate living and housing situation. Dwellings and accommodations are considered adequate if they comply with the applicable legal provisions (e.g. regulations of the city of Papenburg).

h) Pay

The Shipyard is committed to the policy that work performed by employees must be recompensed with a reasonable wage. Subcontractors must therefore agree to comply with the statutory provisions applicable in Germany (e.g. German Minimum Wage Act [Mindestlohngesetz] or Posted workers act [Arbeitnehmer-Entsendegesetz]). Wage statements, including those for any wage payments made abroad, must be presented to the Shipyard at its express request.

2. Realisation

The Shipyard intends to pursue realisation of its policy objectives as follows:

a) The Shipyard's employees and all persons working in the Shipyard shall be informed of the Social Charter and the Code of Conduct. The existing elected bodies representing the employees shall be given the means to demand of the management compliance with these basic principles as a part of its operating practices.

The Shipyard's management and works council will monitor compliance with the Code of Conduct. Appropriate measures shall be arranged as needed. Both the works council of MEYER WERFT and its personnel department shall be available as points of contact for employees. Before commencing work, all employees shall be informed of the various concrete channels of information or complaint.

b) The Shipyard expressly encourages its business partners to make their own corporate policies reflect this Declaration and will support them in that effort.

c) MEYER WERFT has created a Code of Conduct which will become part of the contracts with its suppliers. All suppliers are obliged to take the necessary measures to comply with the code and the social standards.

3. No claims may be asserted by third parties as arising from this Declaration.

4. This Declaration takes effect when signed and does not apply retroactively.

Papenburg, 17th of January 2020



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