

**Declaration
on the
social rights and industrial relations
within the Prym Group**

Preamble

By means of this declaration Prym documents the basic social rights and principles. They are the basis of how Prym sees its company policy. The declaration takes the core labour standards of the International Labour Organisation (ILO) into account.

Securing the future of Prym and its employees takes place in the spirit of a cooperative settlement of conflicts and social commitment on the basis and with the objective of economic and technological competitiveness.

For international competitiveness and with that securing the future of the company and its employees, the globalisation of Prym is indispensable.

Prym and its employees together take up the challenges of the globalisation. Together the chances for company and employment success as well as for competitiveness shall be used and possible risks shall be limited.

§ 1 Basic goals

1.1 Right of unification and free collective bargaining (ILO-conventions no. 87 and 98)

The basic right of all employees, to form trade unions and set up employee-elected representative organisations and join them, as well as conduct free collective bargaining, is accepted. Prym and the trade unions or employee-elected representative organisations are working openly and in the spirit of a constructive, cooperative settlement of conflicts.

1.2 No discrimination

Equal opportunities and equal treatment, regardless of ethnic origin, skin colour, sex, religion, nationality, sexual orientation, social background and political views, in so far as these are based on democratic principles and tolerance towards dissidents, are guaranteed.

Employees are in principle chosen, employed and supported on the basis of their qualification and abilities. Equal wages are paid for equivalent work in accordance with the ILO-conventions no. 100 and 111.

1.3 Free choice of employment

Prym disapproves any deliberate exploitation of forced and compulsory labour including imposed servitude (slavery) or compulsory prison work (ILO-conventions no. 29 and 105).

1.4 No child labour

Child labour is prohibited. The minimum age for the permission of employment according to the government regulations is observed, in so far as these are not in contradiction with the ILO-conventions no. 138 and 182.

1.5 Remuneration

The remunerations and payments, which are paid or rendered for a normal working week, at least correspond to the applicable national legal minimum standards or the minimum standards of the relevant national economic sectors.

1.6 Working hours

The working hours at least correspond to the applicable national legal stipulations or the minimum standards of the relevant national economic sectors.

1.7 Work and health protection

Prym at least observes the corresponding national standards for a safe and hygienic work environment and will in this connection take appropriate measures for the guaranteed provision of health and safety at the work place, in order to guarantee health protecting employment conditions.

§ 2 Execution

- 2.1 The employees of Prym are informed about all terms of this declaration in their corresponding national language.
- 2.2 Prym supports and encourages their business partners, to consider this declaration in their own respective company policy. Herein it sees an advantageous basis for the mutual relations.
- 2.3 The group management annually informs the EWC in its meeting on the realisation and will discuss together with the EWC on the procedure in case of violations.
- 2.4 No claims can be asserted from this declaration by third parties. The declaration comes into force by signing it and has no retroactive effect.

Stolberg, July 7, 2004

For

the Prym
European Group Works Council
Ralf Radmacher

For

the Prym
Group Management
Axel Prym

for

the International
Metal Trade Union
Association
Jürgen Peters