

INOVYN EUROPEAN WORKS COUNCIL AGREEMENT

Contents

1. Introduction, purpose and scope	2
2. Definitions	2
3. Composition and Nomination of the EWC	4
4. The Select Committee	6
5. Information and consultation with the EWC.....	7
5.1 Topics for information and consultation	7
5.2 The annual EWC meeting	9
5.3. Arrangements related to the procedure of consultation	9
5.4 Duty to inform and consult with national level employee representatives	10
5.5 Extraordinary circumstances	10
6. Confidentiality	11
7. Training.....	12
8. Facilities provided to the EWC	12
9. Protection of EWC members	13
10. Experts.....	14
11. Responsibilities of management	14
12. Adaptation of the agreement to significant changes of structure	15
13. Duration of the agreement	16
14. Governing law	16
15. Copies of the agreement.....	17
16. Status of the agreement.....	17
Appendix 1	19
Appendix 2	20

This Agreement ("**the Agreement**") is made in Brussels on 7th January 2016

BETWEEN:

(1) the Central Management of INOVYN ("the Company"), whose registered office is at 38 Hans Crescent, London SW1X 0LZ, United Kingdom.

(2) the duly appointed or elected members of the Special Negotiating Body ("the SNB") representing INOVYN employees in the European Union and the European Economic Area which has been lawfully convened for the purposes of negotiating this Agreement.

1. Introduction, purpose and scope

Management and employee representatives believe social dialogue to be one of the foundations underpinning the economic and social success of the Group. With a view to fostering a constructive social dialogue between them, they have decided to set up a European Works Council.

The aim of the signatories to this agreement is to ensure that the EWC acts as an information and consultation body on transnational issues in which Management and employee representatives shall endeavour to ensure the efficiency of the companies in the Group and its long-term sustainability, while at the same time taking the interests of employees into consideration. Within the scope of the EWC, they are convinced that the contribution of employee representatives in the anticipation and management of change at INOVYN can enhance the relevance and effectiveness of Management decisions by enabling employee representatives to be informed of and understand the reasons for these decisions and to suggest additions or improvements.

The parties also accept that the EWC shall not affect the prerogative of management who remain solely competent for making all business decisions.

2. Definitions

"**Commencement Date**" means the date on which the Special Negotiating Body and the Company have signed this Agreement;

"**Information**" means transmission of data by INOVYN to the Employee Representatives in order to enable them to acquaint themselves with the subject matter and to examine it. Information shall be given at such time, in such fashion and with such content as are appropriate to enable Employee Representatives to undertake an in-depth assessment of its possible impact and, where appropriate prepare for consultation with INOVYN.

"Consultation" means the establishment of dialogue and exchange of views between the Employee Representatives and the INOVYN Senior leadership, at such time, in such fashion and with such content as enables employee representatives to express an opinion on the basis of the information provided about the proposed measures to which the consultation is related, without prejudice to the responsibilities of the management, and within a reasonable time, which may be taken into account within INOVYN.

"Employee Representatives" means the persons who have either been appointed or elected as Employee Representatives in accordance with Appendices 1 or 2 of this Agreement or such individuals as replace them in accordance with this Agreement.

"EWC" means the INOVYN European Works Council.

"Select Committee" means the committee established in accordance with article 4 hereof.

"INOVYN" means all legal entities and partnerships controlled by INOVYN within the European Economic Area. In this respect "controlled" means owning the majority of shares and/or voting rights, or having the power to nominate more than half of the members of the Management or Supervisory Body.

"INOVYN Senior Leadership" has the meaning given in paragraph 3 b) below.

"President" shall be a member of the Executive Committee or another Senior Executive of INOVYN who could at any time be appointed to be President of the EWC. The President leads the annual meetings of the EWC with INOVYN.

"Human Resource Manager (HR Manager)" is the manager in charge of the smooth running of the EWC and of the relationship with the Select Committee / EWC during the year.

"Member State" means the member states of the European Economic Area where INOVYN is present. The EEA is the geographical scope of this Agreement.

"Relevant Employees" means all employees working under a contract of employment with INOVYN and whose place of employment is based in a Member State, but not the self employed, contractors or employees of third parties.

"Chairperson" means the employee representative who is elected by and from the EWC members as Chairperson of the EWC as well as of the Select Committee. He/she is the prime point of contact for the HR Manager.

"Deputy Chairperson" means the EWC member elected by and from its members to act as deputy chairperson of the EWC as well as of the Select Committee. He/she performs the chairperson's role in his/her absence.

"Transnational Issues" means issues that concern INOVYN as a whole or at least two undertakings or establishments that form part of INOVYN situated in two different Member States. This includes matters that, regardless of the number of Member States involved, are

of significance to European employees given the magnitude of their potential impact or because they imply transferring operations between Member States.

3. Composition and Nomination of the EWC

a) The EWC will comprise of Employee Representatives elected or appointed to represent collectively the interests of all Employees in the Member States.

b) The company representatives who will meet with the EWC will comprise of INOVYN senior leadership ("INOVYN Senior Leadership") who will include the following: -

- the HR Director of INOVYN who will chair meetings between INOVYN and the EWC; and
- other Senior Directors or Managers nominated by INOVYN to act as company representatives the make-up of which may change from time to time to reflect the EWC agenda and business to be discussed but will include at least one very senior Director or Manager and who is in a position to influence and participate in, or change or make, decisions on behalf of the management of the global INOVYN group.

c) The Employee Representatives will be determined according to the following provisions :

Each Member State with more than 50 employees within which INOVYN operates shall be allocated a number of Employee Representatives based on the respective headcount per Member State. The relevant Member States, sites and headcount as at the date of this Agreement are as set out in Appendix 1, and the allocations per range of headcount are as set out in Appendix 2.

d) The Employee Representatives shall be appointed or elected as soon as practicable after the signature of this agreement.

Without prejudice to national laws and practice, when a body for the representation of the employees is already in place, the employee representatives must hold a mandate as elected or trade union representatives of the employees. The EWC and INOVYN will endeavour to achieve an appropriate balance of representatives with regard to their role and gender.

e) In order to be eligible for appointment or election, Employee Representatives (i) must be employees working for INOVYN at an establishment in a Member State, (ii) must have at least a year's continuous service in one of the INOVYN companies.

f) Subject to sub-paragraph (h) below, and unless otherwise provided for by national law and/or practice, the term of office for all Employee Representatives shall be 4 years. EWC members may stand for re-election or re-appointment. The first 4 year term shall run as from the date of signature of this Agreement. The next 4 year terms shall run from the date

of appointment for Employee Representatives newly elected or appointed, or re-elected or re-appointed, thereafter.

g) At the first meeting between the EWC and INOVYN each calendar year, INOVYN shall report the employee headcount of INOVYN across Member States as at the previous 31 December. Every two years in case of significant changes in the headcount of the company INOVYN and the Select Committee will then agree any changes (increases or decreases) to the numbers of Employee Representatives based on the respective headcount per Member State as at the previous 31 December (with the first such review to take place during 2018 based on headcount as at 31 December 2017), with increases or decreases made in accordance with Appendix 2. This assessment of the headcount shall include a breakdown of the employee numbers by Member State and site, in the same form as Appendix 1. The Company shall also provide appropriate information relating to the use of agency workers (if any).

In the event that INOVYN expands its activities to countries which are not yet represented in the EWC, INOVYN will arrange as soon as possible after their integration within the scope of INOVYN for the election/appointment of the appropriate number of employee representatives in line with the provisions of article 3 and appendix 2 of this agreement. These representatives will take their seat on the EWC as of the date of their election/appointment.

h) An Employee Representative shall cease to be an Employee Representative:-

- at the end of their mandate period, unless re-elected or re-appointed;
- if they cease to work for INOVYN;
- if they cease to be the appointed or elected representative of the relevant Works Council, other employee representative body, or workforce that appointed or elected him;
- represent a country in which the thresholds described in appendix 2 are no longer met.

i) If an Employee Representative ceases to be an Employee Representative in the circumstances described here above, then the relevant Deputy Employee Representative will replace them until a new Employee Representative has been appointed or elected.

j) Deputy Employee Representatives will be appointed or elected or removed in accordance with Appendix 2. The procedure for appointment or election or removal of the Deputy Employee Representative will be the same as for other Employee Representatives in the applicable country. A Deputy Employee Representative is entitled to substitute for an elected Employee Representative in the event that the elected Employee Representative is unable to attend either an EWC meeting or an extraordinary meeting of the EWC, and may

temporarily replace an Employee Representative in the circumstances described in subparagraph (i) above.

k) In every country, a coordinator (generally he/she is the country representative from the Management of Industrial Relations of the Group) shall be appointed by the INOVYN Group Management for the smooth organizing of the appointment or election of the members representing the employees within the European Works Council of INOVYN.

l) For a given country, the coordinator shall oversee the appointment of the employees' representatives within the Works Council in line with the criteria for representation set forth by the national legislations or customs. The adopted arrangements in every one of the countries shall be presented to the INOVYN EWC and attached as an appendix to this agreement.

m) The Select Committee and HR Manager shall deal with possible complaints with respect to the correct application of the procedure and facilitate the resolution of any conflict in this respect.

n) By attending any EWC meeting, an Employee Representative appointed or elected under this Agreement automatically accepts the obligations of an Employee Representative contained in this Agreement.

4. The Select Committee

a) The Employee Representatives sitting on the EWC shall elect by a majority of votes and from among themselves a Select Committee comprising a maximum of 4 representatives. The members of the Select Committee shall be employed in different Member States.

b) Members of the Select Committee shall immediately cease to be so if they cease to be an Employee Representative in the EWC.

c) The EWC shall have the right to replace the members who cease to be member of the Select Committee by electing new members by a majority vote subject to the Select Committee not exceeding the stated number of Employee Representatives.

d) The EWC shall also elect a Chairperson and a deputy chairperson among itself. These shall also act as chairperson and deputy chairperson for the Select Committee.

e) The Select Committee shall meet on a regular basis, in principle once every quarter. One of these meetings will occur annually, around 5 weeks prior to the regular EWC meeting, at the same time as the annual report drawn up by INOVYN is provided to the Select Committee, or at such other time as may be agreed between INOVYN and the Select Committee, so as to prepare the annual EWC meeting. Additional meetings shall be organised where necessary to discuss issues as covered by the scope of this agreement.

The Select Committee shall have the right to hold preparatory meetings before the meeting with management.

f) The activities of the Select Committee in its day-to-day business shall include especially:-

- managing the administrative functions of the EWC in conjunction with the HR Manager;
- Maintaining regular contact with the employee representatives between EWC meetings. The Select Committee will strive to encourage EWC members to participate actively in the activities of the EWC;
- determining together with management dates, time and venue of meetings;
- compiling agenda items for Employee Representatives for the annual meetings;
- agreeing meeting agendas with INOVYN;
- agreeing the summary minutes of Annual EWC meetings;
- receiving information from INOVYN when extraordinary circumstances arise;
- Discussing and agreeing with the HR Manager the employee representatives who should be involved in the Information and Consultation process in Exceptional Circumstances;
- Discussing with the HR Manager the involvement of subject-matter experts to assist the Select Committee/EWC whenever necessary, especially in exceptional circumstances;
- Discussing with management the timescales for consultation in exceptional circumstances;
- Examining necessary amendments to the composition of the EWC;
- Informing and updating employees in Member States which do not have their own Employee Representatives at any time on matters discussed at the EWC and at meetings between INOVYN and the EWC;
- Striving to resolve together with the HR Manager any conflicts in relation to the implementation of the present Agreement, especially ensuring that EWC members can fulfil the duties assigned to them in the framework of this Agreement.

g) Following discussions with management, the Select Committee may hold meetings in other locations of the group within the European Union. The local employee representatives including the EWC members for that country can be convened to participate at these meetings. The HR Manager will inform local site management accordingly in advance of the meeting. Should it be impossible, for objective reasons (for example, maintenance on the site), to hold a meeting in a location chosen by the Select Committee, the latter will examine with the HR Manager what alternative solution can be adopted so as to allow the local employee representatives to meet with the Select Committee.

5. Information and consultation with the EWC

5.1 Topics for information and consultation

a) Matters to be the subject of information in the EWC will be those issues that (i) fall within the definition of Transnational Issues and (ii) relate in particular to the following topics:-

- the structure and organisation of INOVYN;
- changes to the economic and financial situation of INOVYN; and
- changes to the probable development of the business, production and sales.

The EWC will be entitled to express points of view to INOVYN Senior Leadership on the Information provided, and will be entitled to obtain a reasoned response to such points of view at the time or shortly thereafter. For the avoidance of doubt, whilst there is no obligation for there to be consultation on matters which trigger such an information obligation, it is envisaged that INOVYN Senior Leadership will engage in dialogue on such matters.

b) Matters to be the subject of information and consultation will be those issues that (i) fall within the definition of Transnational Issues and (ii) relate in particular to the following topics:-

- situation and probable trends in employment;
- ongoing and planned investments;
- substantial changes concerning: work organisation;
- the introduction of new working methods or production processes;
- transfers of production and transfers of technology;
- acquisitions and mergers;
- cut backs or closures; and
- collective or mass redundancies.

c) The above issues will form the core agenda of all EWC meetings. The following items will be placed on the agenda from time to time if there are relevant developments:

- Safety, health and environmental policy
- The general directions of the industrial policy of INOVYN and the major Human Resources projects.
- Training policy in line with the evolution of the business activities and technological developments inside INOVYN.

d) The EWC will not engage in dialogue on any issues that relate to a single country and are purely local/national issues which fall under the decision-making power of the sole national/local management.

e) The EWC and the process of informing and consulting will not involve any form of negotiation or collective bargaining.

5.2 The annual EWC meeting

a) The INOVYN EWC shall meet at least once a year on the invitation by its President. This meeting will normally be held soon after the publication of the annual results for the previous year. The EWC event will consist of the following sessions:-

- a one day meeting of the EWC;
- a meeting between the EWC and INOVYN Senior Leadership on the following day; and
- a post meeting of the EWC the following day.

The meetings of the EWC will take place without INOVYN Senior Leadership present.

b) The EWC will be provided with a report drawn up by INOVYN on an annual basis, which will include information about (i) the probable development of the business, including investment strategies and plans, broken down by country and site, (ii) production and sales, (iii) the economic and financial situation of INOVYN, and (iv) trends in employment, and which will in each case provide information and a detailed review for the preceding financial year and an explanation of the business strategy for the current and next financial years.

INOVYN will issue the report to the EWC after the financial results for INOVYN have been published and after announcements have been made regarding annual bonuses, and will provide the report at least 5 weeks before the next regular EWC meeting (expected to be held in or around June). The EWC (or a sub-group of the EWC) will be entitled to undertake an in-depth and detailed assessment of the report, and may choose to seek the assistance of an expert or experts in accordance with section 10. The EWC or the expert on their behalf can request any further information that is required in order to acquaint themselves with the subject matter and prepare for consultation with the INOVYN Senior Leadership. It is envisaged that the EWC will express points of view and provide an opinion on the matters addressed in the report immediately following the EWC meeting or, if needs be, within a week following such meeting. As provided in this Agreement the EWC will be entitled to obtain a reasoned response from the INOVYN Senior Leadership to such points of view or any opinion expressed.

The minutes of the meeting with INOVYN Senior Leadership shall be prepared by the management and agreed with the Select Committee no later than two months after the meeting. The minutes and any document used at the meeting shall be circulated to attendees, unless regarded by INOVYN as confidential.

5.3. Arrangements related to the procedure of consultation

Negotiations at national level about implementation measures shall only be started after the consultation process with the EWC has been finalised.

5.4 Duty to inform and consult with national level employee representatives

The EWC's assignment implies exchanging with the workforce they represent, in order to prepare the sessions and to report back satisfactorily on deliberations at European level.

EWC members will use established national bodies of employee representation to fulfil this duty.

In countries where no such national bodies exist then INOVYN Senior Leadership will appoint a Single Point of Accountability (SPA) for that Member State to discuss and agree with the Employee Representatives for that Member State the most appropriate means by which information and views can flow to and from the EWC to all employees within that Member State.

INOVYN will cover the reasonable costs and expenses of the means which are agreed as a result of such discussions. The INOVYN management will work in the 'spirit of cooperation' in order to fulfil this obligation.

5.5 Extraordinary circumstances

a) In exceptional circumstances especially when the company envisages the total or partial closure of a site or the transfer of activities between sites or other possible measures which may affect the working conditions or the contracts of employment, INOVYN will inform the Select Committee in between meetings. These circumstances when they are transnational would trigger such Information and Consultation obligations as defined in this agreement.

b) In such circumstances the Management or the Select Committee, can decide whether to call an Extraordinary Meeting of the EWC, or the Select Committee enlarged to those Employee Representatives potentially affected by the issues to be discussed. One Employee Representative from each site that is potentially affected may also participate in the information and consultation procedure if they are not represented on the EWC. When the Select Committee decides that an Extraordinary Meeting should be called, it shall discuss the same with INOVYN before the meeting is actually called. Purely local issues concerning decisions taken at local level will not trigger a consultation procedure unless the parties decide otherwise.

c) INOVYN and the Employee Representatives agree that where Transnational consultation is necessary they will act reasonably, co-operate and make every effort to efficiently conduct the consultation process. In particular:-

- Where Transnational consultation is necessary INOVYN and the Select Committee will first discuss the suggested timescales for consultation based on the business circumstances with a view to agreeing a timetable for information and consultation; and

- Where a detailed assessment by the Employee Representatives is necessary, it is not expected to take longer than 28 days from receipt of the information from INOVYN. However INOVYN and the Employee Representatives recognise that some issues might be sufficiently straightforward such they can be dealt with more rapidly and some issues might be sufficiently complex such that further time is necessary in order to complete the detailed assessment.

d) The 28 day period described above will not start until all the required information has been provided to the Employee Representatives.

e) If agreed and accepted by the Select Committee, it may be possible to accelerate consultation timescales in response to business or operational requirements, and arrange meetings or video conferences at short notice. The employee representatives involved in the consultation process as described in § b) shall give an opinion either at that meeting or as soon as possible after the meeting.

f) The EWC can, if they so request, meet with one or more members of INOVYN Senior Leadership and obtain a reasoned response from such member(s) to any opinion expressed by the EWC or the Select Committee.

g) In the months following the implementation of the measure, the management and the Select Committee will examine together whether the aims pursued have been fulfilled and the impact of the measure on the sites and the workforce.

6. Confidentiality

The dialogue between Central Management and the EWC/Select Committee will be as open as possible. Management may decide that a particular topic under discussion within the EWC is confidential. The INOVYN Senior Leadership will provide an explanation why such information must remain confidential and the duration of this confidentiality.

Without prejudice to national laws, Representatives on the EWC shall not disclose to anyone outside the EWC any information, which has been provided to them in confidence. This obligation shall continue to apply even after the expiration of the term of office of any Representative as long as the information remains confidential.

Where there are objective reasons for not disclosing information to Employee Representatives, especially when this would contravene stock market rules or other regulatory requirements, the relevant information will be disclosed to the Employees Representatives as soon as the reason preventing its disclosure no longer constitutes an obstacle.

Any proven breach of this provision shall be dealt with in accordance with national and/or local laws and procedures in the representative's country of employment. After consultation within the Select Committee, and subject to national laws, the Employee Representative may be excluded from membership of the EWC.

7. Training

a) The Employee Representatives will be entitled to training in order to enable them to perform their duties.

b) The reasonable cost of training will be borne by INOVYN and time for training shall be paid working time. Any other anticipated expenses should be approved in advance by INOVYN. Travel and other incidental expenses should be claimed by Employee Representatives via their normal process for claiming business expenses.

c) The time, costs and training provider for EWC group training will be agreed between the HR Manager and the Select Committee. Requests for training will not be unreasonably denied.

d) Following elections and at the start of a new term of office, a substantive training event will be held for the EWC full members and deputies. This event will be combined with the official installation of the EWC and election of the employee representatives on the Select Committee.

e) INOVYN will offer appropriate English-language training to EWC full members and deputies who do not have an adequate command of the language.

8. Facilities provided to the EWC

a) The Employee Representatives will be provided with the means required to fulfil their duty to represent collectively the interests of the employees.

b) EWC members will be released from duty, with normal pay, to attend EWC meetings. Appropriate arrangements for time off and travel shall be made in advance by EWC members with local management in accordance with the local company rules.

INOVYN will bear the reasonable cost of EWC/Select Committee members for travel, accommodation, translation and interpretation at meetings, pre- and post-meetings and training sessions with EWC/Select Committee members and any other agreed meetings.

In addition to time spent by EWC members in meetings, they must be given the necessary time off with pay, during working hours, to deal with the tasks and responsibilities the mandate entails (preparation of meetings, responsibility to communicate to their

constituents the outcomes of discussions at meetings and listen to their views and opinions, etc.)

The leave of absence rules and quotas allowed under national law shall not be affected by this.

c) INOVYN shall ensure the provision of appropriate physical facilities and private work spaces, logistical support, office supplies, equipment (including a Laptop or such other equivalent portable IT device as may become standard use within INOVYN), notice boards, copying facilities and access to secure and confidential systems (telephone, intranet, email).

EWC meetings and the meeting with INOVYN Senior Leadership will be conducted in English. The agenda and supporting papers for each meeting will be produced in English and translated and produced into the relevant languages used in the EWC. Any presentations and information (that is not already included within the annual report) to be used by the INOVYN Senior Leadership in the meeting with INOVYN Senior Leadership will be provided to the Select Committee well in advance of the EWC meeting so as to give EWC members sufficient time to prepare for the meeting.

INOVYN will also arrange for there to be appropriate administrative support for organising meetings of the EWC and meetings between INOVYN and the EWC and for taking minutes of EWC meetings with management.

9. Protection of EWC members

a) Employee Representatives will enjoy the same protection and guarantees provided by the national legislation in force in their country of employment with regards to the performance of their duties. In the absence of legal protection, the employees may in no way be impeded in the exercise of their functions under the terms of this Agreement, nor may they be subject to any detriment or discrimination as a result of lawfully carrying out their duties under the terms of this Agreement.

b) The INOVYN central management will inform the supervisors of all Employee Representatives of their duties and responsibilities under this Agreement to ensure that required time is made available to them and their tasks are arranged in such a manner that EWC members may duly and properly discharge their mandate.

c) Debates and exchanges in the EWC and with management must be open and transparent and each member must be able to express himself freely. No EWC member should suffer from any intimidation or pressure from his national/local management, which would infringe this principle. Hence, should proceedings be brought against an EWC member the Select Committee and the HR Manager may decide to request more information from the national/local Management. In case of doubt about the validity of the reasons expressed, they will hear the concerned member.

d) Travel insurance for EWC members will be provided for any necessary EWC activities in line with company policy for field-based employees in similar circumstances.

10. Experts

a) The EWC employee representatives may be assisted by two experts (one trade union and one independent as set out below) of their choice for the performance of their duties and responsibilities as EWC employee representatives as set out in this Agreement. Experts are divided into two categories: 'trade union' experts and 'independent' experts.

b) Both types of expert will be confirmed in writing and be bound by the rules of confidentiality laid down in this Agreement. The Company will have no right of veto over the choice of trade union or independent experts.

c) The Company will pay all reasonable disbursements of the trade union expert and reasonable professional fees and disbursements of the independent expert, as incurred in each case in respect of their appointment in accordance with paragraphs 10 (a) above and 10 (d) below.

d) The principles for the use of an independent expert will be as follows:

- it is intended that any expert will only be asked to assist on specific issues;
- before appointing any expert the EWC or the Select Committee will notify the HR Manager of (i) the identity of any chosen expert, (ii) details of what the expert is being asked to assist with, and (iii) a cost estimate from the expert; and
- The HR Manager may provide additional information to further assist the EWC, including making other knowledgeable INOVYN people available and may also suggest alternatives who could act as an appropriate expert. The EWC shall give due consideration to such information and suggestions.

The EWC and the HR Manager shall work together to apply the principles above to provide an efficient and cost-effective approach whilst minimising any delay to the process in question.

11. Responsibilities of management

The HR Manager will supervise whether Local Management has fulfilled its tasks and, amongst other things, has taken action to:

- Cooperate in the appointment or election of the Employee Representatives and that these are carried out in accordance with the right procedures, taking local circumstances into account and with the objective of ensuring fair representation,
- Make available secure access to e-mail and internet at the working location,
- Provide support and offer English language training when needed,
- Provide necessary translations of documents,
- Facilitate the reporting back of the outcomes of the EWC activities.

12. Adaptation of the agreement to significant changes of structure

In order to ensure continuity of the EWC Agreement the following will apply:-

a) Where a business is acquired which has operations and employees falling within the scope of this Agreement but does not have its own EWC:

the number of additional Employee Representatives to be appointed, if any, due to such acquisition will be determined in accordance with Appendix 2.

b) In the event of a merger between INOVYN and another legal entity which has a EWC:

management will arrange a meeting with the select committees of both EWCs in order to reach agreement on how the EWC(s) will function in the future. In the event of any disputes arising in this regard that cannot be resolved by the parties themselves or with the assistance of an agreed third party, then the matter will be dealt with, where appropriate, in accordance with the procedure set out in Article 13 of the 2009 EWC Directive (2009/38/EC), as transposed by the UK Regulations.

c) In the event of a business disposal:

where any disposal by INOVYN of any of its businesses involves a reduction in the number of employees in any Member State the reduction in the number of Employee Representatives for that Member State, if any, due to such disposal will be determined and effected in accordance with Appendix 2

d) In the event of INOVYN or a substantial part of it being acquired by a group or a company without an established EWC, then the procedures as provided for in Article 13 of the 2009 EWC Directive shall apply.

13. Duration of the agreement

- a) This Agreement shall be valid for period of 4 years from the date of signing.
- b) Further to this period, it will remain valid for subsequent periods of 4 years unless terminated by a letter with acknowledgement of receipt by INOVYN management or two-thirds of EWC members, subject to 6 months prior notice. The agreement shall be adhered to during negotiations for a new agreement until the new agreement has been signed. If at the end of this 6 months period, no agreement has been reached, adjustments will be introduced on the basis of the 2009/38/EC Directive of 6th May 2009.
- c) In the case of changes in the European or national law, the parties will adapt the agreement to the new applicable legislation if the agreement infringes that legislation.
- d) If the parties to this agreement deem it necessary, this agreement may be amended by mutual consent of the parties during its lifetime. The EWC consent shall be deemed to be validly given following a 2/3 majority of those eligible to vote.
- e) The outcome of any such discussions on the renewal/amendment of the agreement will be subject to the approval of Management and to a 2/3 majority vote of the employee representatives on the EWC.
- f) The employees representatives elected onto the EWC created by this Agreement will be solely competent to ratify the renewal/amendment of this agreement with INOVYN.

14. Governing law

- a) This Agreement is negotiated under article 6 of Council Directive 2009/38/EC and is to be governed and construed according to the UK transposition of that directive, the Transnational Information and Consultation of Employees Regulation 1999 as amended by the Transnational Information and Consultation of Employees (Amendment) Regulations 2010 ("the Regulations").
- b) Any disputes between the parties as regards the meaning and/or operation of this agreement which cannot be resolved informally shall be dealt with in accordance with the procedures set out in The Transnational Information and Consultation of Employees (Amendment) Regulations 2010. This agreement is governed by and will be construed in accordance with the laws of England, specifically the regulations and the English courts will have jurisdiction to settle any disputes arising out of or in connection with this agreement which cannot be resolved informally. Each party submits to the exclusive jurisdiction of the English courts and to the procedures set out or referred to in the regulation.

Appointments and election of EWC members is a national issue to be dealt with by national courts.

15. Copies of the agreement

INOVYN shall ensure that the (future) EWC members receive a copy of this or any subsequent agreement concluded, in all the relevant languages.

16. Status of the agreement

a) The English text of this Agreement is the binding text.

b) The signatories of this Agreement hereby confirm that they are fully authorised to agree the terms of this Agreement.

Signed in duplicate
For INOVYN LIMITED

Name: _____

Position: _____

For the SNB

Name	Country & Site	Signature
Jean GILLAIN	Belgium, Jemeppe	
Bert MERTENS	Belgium, Lillo	
Gilles BARRAT	France, Tavaux	
Laurent MAGNETTE	France, Tavaux	
Jürgen MÖBIUS	Germany, Rheinberg	
Dirk SÜHRING	Germany, Schkopau	
Bruno GROSSI	Italy, Rosignano	
John Øivind SELMER	Norway, Porsgrunn	
Jésus PUERTOLAS	Spain, Martorell	
Reine JOHANSSON	Sweden, Stenungsund	
Richard GOODRIDGE	UK, Newton Aycliffe	
Gareth KNAPP	UK, Runcorn	
Colin MARRON	UK, Runcorn	
Chantal CARON	Expert, IndustriAll European Trade Union	

Appendix 1

Sites included within the scope of this agreement and headcount (as at September 30th 2015)

Overall % of employees	Number	Country	Location	Numbers
0.20%	8	Austria	Wien	8
19.87%	812	Belgium	Antwerpen Lillo	134
		Belgium	Hosted	5
		Belgium	Bruxelles	139
		Belgium	Jemeppe-Sur-Sambre	444
		Belgium	Zandvliet	90
15.68%	641	France	Paris	12
		France	Hosted	1
		France	Tavaux	628
12.28%	502	Germany	Rhienburg	399
		Germany	Hosted	10
		Germany	Schkopau	93
5.26%	215	Italy	Ferrara	29
		Italy	Rosignano	145
		Italy	Tavazzano	41
0.10%	4	Netherlands	Linne-Herten	4
8.27%	338	Norway	Rafnes	338
0.07%	3	Portugal	Povoa De Santa Iria	3
7.83%	320	Spain	Martorell	311
		Spain	Hosted	1
		Spain	Suria	8
7.61%	311	Sweden	Stenungsund	311
22.83%	933	UK	Northwich	67
		UK	Newton Aycliffe	104
		UK	Runcorn	762
100.00%		TOTAL		4087

* Headcount without employment contract with INOVYN

Appendix 2

Allocation of seats per country in the EWC

The EWC shall consist of one employee representative for each Member State where INOVYN has at least one establishment and where there are at least 50 employees.

Additional members may be elected/appointed in conformity with the key for the allocation of seats presented below.

KEY FOR THE ALLOCATION OF EWC SEATS PER COUNTRY

Number of Employees in Member State	Number of Employee Representatives
1 – 49	0
50 – 349	1
350 – 699	2
700 – 1,100	3
> 1,100	4