GVL GOLDEN VEROLEUM LIBERIA

GOLDEN VEROLEUM AGRICULTURAL WORKERS UNION OF LIBERIA GOVAWUL

COLLECTIVE BARGAINING AGREEMENT

BETWEEN

GOLDEN VEROLEUM AGRICULTURE WORKERS UNION OF LIBERIA (GOVAWUL)

AND THE

GOLDEN VEROLEUM (LIB), INC.

JULY 15, 2013

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PREAMBLE

We Golden Veroleum (Liberia) Inc. and the Golden Veroleum Agricultural Workers Union of Liberia (GOVAWUL), do hereby establish a Collective Bargaining Agreement (CBA) as a basis of mutual understanding which shall promote and ensure the efficient productivity and protection of the rights of the Company and protection of rights of the employees and, thereby improving the economic life of the Company, its employees and the economy of Liberia.

ARTICLE #-1

PARTIES TO THE AGREEMENT

This Agreement is made and entered into the 15th day of July 2013, (retroactively effective as of January 1, 2013) by and between Golden Veroleum (Liberia) Inc., Butaw District, Sinoe County- Liberia, hereinafter referred to as the Company and the Golden Veroleum Agricultural Workers Union of Liberia (GOVAWUL) hereinafter referred to as the Union.

ARTICLE #-2

COVERAGE

This Agreement covers all employees except those who, by virtue of their position, have the authority to hire, promote, discipline, or dismiss an employee, or who hold confidential positions with the the Company.

ARTICLE #-3

PURPOSE AND OBJECTIVE

It is the purpose and objective of the parties to this Agreement to promote orderly and peaceful labor Union-The Company relations and to have full understanding between the Company and the Union. It is the intent to provide procedures for prompt settlement of grievances, in consideration of the parties' mutual desire in promoting efficient conduct of business, achieve the highest level of production and growth of the Company, as well as improve the economic livelihood of workers through stable The Company-Union relations.

ARTICLE #-4

RECOGNITION

The Company recognizes the Golden Veroleum Agricultural Workers Union of Liberia (GOVAWUL) as the exclusive Bargaining representative for the employees covered by this Agreement for the purpose of collective Bargaining and other conditions of employment

ARTICLE #-5

RIGHTS OF THE COMPANY

The Company and its operations and the direction of the employees, the hiring, promoting, transferring, making redundant, discharging for cause, dismissing, returning and calling back to work of employees, the replacement of existing position, reducing and/ or increasing the number of workers, the control and use of all equipment and other properties owned by the Company, as well as all other functions, rights, power and authority which the company has not specifically spelled out under these terms and conditions of employment shall be recognized by the parties as the rights and functions of the Company and must not be in conflict with the provisions of this agreement. However, any complaint by an employee that the, in the use of the foregoing powers, has treated him unfairly and unlawfully, shall be investigated and adjudicated under the GRIEVANCE PROCEDURES as established by this Agreement.

ARTICLE #-6

RIGHTS OF THE UNION

The Union, as a bargaining agent of and for the employees, shall in the exercise of her rights seek fair interactions at all levels of operations/ work.

The Union shall seek the interest of all deceased workers' families to ensure that all statutory payments are made to them, including any other benefits that may be provided by this Agreement. The Union will review the warning and disciplinary notices of a union member whenever there is a cause to believe that the employee has been victimized.

The responsibility of the Union to a worker doesn't end upon the worker's payoff, retirement, or redundancy of a department if said worker has a claim against The Company. The Shop Steward, who has access to the work site, may at any operational time observe the working conditions, monitor compliance with this Agreement, or follow up on inquires and concerns of Union members. The Shop Steward may confer with an employee and/ or his/ her supervisor or another representative during working hours in connection with a complaint or problem concerning the employee.

The Company and the Union hereby agree that the President, Vice President for Operations, and Secretary General will remain employees of the Company while they carry out full time Union duties, and will be fully covered by all company's rules, regulations and policies.

Company Security and non-professional Nurses shall be covered by the Union, but shall not be permitted to participate in strike action, work stoppage or slow down.

ARTICLE #-7

RESPONSIBILITIES OF PARTIES

The Company and the Union recognize the importance and need for harmonious industrial relations based on mutual cooperation of the parties for the economic wellbeing of the Company and its workers. The Company and Union therefore, will abide by the terms of this agreement so as to promote peace and harmony with in work areas and thereby promote productivity.

The parties therefore hereby agree and declare that they will uphold and promote good husbandry and sound industrial relations and fair labor practices to avoid labor unrest or dispute.

ARTICLE #-8

IDENTIFICATION CARDS

1. Original Company identity cards (ID) for employee shall be provided "Free of charge" by the Company. However spouse and dependent records shall be maintained for school/ medical purposes and for future ID card issuance.
2. Replacement due to wear and tear of the ID card shall also be "Free of charge" however, should an employee loses an ID card due to negligence, and it will be replaced at US $5.00 (Five United States Dollars)
3. Proven job related replacements would be made at no cost to the employee.
4. In the future, If GVL issue ID Cards to employee dependents, registered dependents must present a proper ID card to receive any Company benefits or service.

ARTICLE #-9

CONTINOUS SERVICE

SECTION A- Definition:

Continuous service is the amount of service recorded for the respective employee on the Company's records for the continuous period of work performed for the Company from the date of initial hire, and which has not been broken, adjusted, or cancelled by:

1. Voluntary termination (quit) or continuous absence without the Company's permission for a period more than ten (10) consecutive days or more than twenty (20) accumulated working days within a six (6) month period.
2. Discharge;
3. Laid-off and not rehired within twelve (12) months after such lay-off;
4. Failure to return to work as scheduled from annual leave or authorized leave of absence, unless such failure was for a proven unavoidable cause;
5. Failure to return from an occupational injury or illness on the date approved by the Company's Medical center or recognized expert, medical opinion and hospital;

6. Failure to return from non-occupational injury or illness on the date approved by the Company's Medical Center or recognized expert, medical opinion and hospital;
7. Retirement
8. Death of an employee;
9. Disruption of normal work due to Force Majeure.

SECTION B- Adjustment of continuous Service:

Continuous service may, within the discretion of the Company, be adjusted to reflect periods over-stayed by an employee beyond the time when he/she should have returned to work after a leave but which the employee fails to do. For instance, the time spent by an employee who, without justifiable reason, fails to return to and resume work after the expiry of her maternity leave will not be reckoned in the computation of her continuous years of service for other purposes under this agreement. This does not preclude the Company from exercising its right to terminate an employee for abandonment of duty—i.e. unexcused absences for more than ten (10) consecutive days or twenty (20) cumulative days over a period of six (6) months.

SECTION C- Personnel Movement:

The following factor will be considered by the Company in regard to employees covered by this Agreement who are to be promoted, transferred to a different job or classification, within the bargaining unit: Experience and ability to do the work.

ARTICLE #-10

CONDITIONS OF EMPLOYMENT/ PROBATIONARY EMPLOYEES

Employment Condition:

1. Subject to the company's right of final selection of workers, consistent with the labor law and practices of the Republic of Liberia, and for the purpose of this Agreement, the Company shall carry out the provisions of the labor law of Liberia and the terms of this Agreement in matters of employment.
2. Any existing conditions and rules of employment, which are consistent with the terms of this Agreement, shall be deemed as part of this Agreement.

Probationary Employees:

1. New employees and those hired after a break in service shall be given a ninety- (90) day probationary period. During this probationary period, no union due shall be deducted from his/her salary. Deduction takes effect when his/her employment is confirmed.
2. During this period, the probationary employee will have no continuous service and may be discharged as determined by the Company;

Employees retained beyond this probationary period will receive continuous service from date hired and will be informed in writing indicating date, job title, grade, salary, and department, to confirm their permanent employment with the Company.

ARTICLE # -11

REDUNDANCY

1. Redundancy will be in accordance with the Labor law of Liberia.
2. It is entirely within the jurisdiction of the Company to determine when, and in what circumstances an employee will be declared redundant.
3. Consultations shall take place as provided for under the Labor Law before redundancy.
4. The Company will provide transportation for the redundant employees.
5. As prescribed per the Labor Law of Liberia, the Company agrees to remunerate those employees made redundant as follows:
   a. Before the employer declares redundancy, every effort will be made to provide the employee with alternative employment within his/her grade and capability;
   b. Should the employee refuse to accept alternative employment with in the same site all benefit will be disallow. He/she will be eligible only for his/her redundancy payment in addition, the principle of first-in, last-out, shall apply. GVL the Company, if allowed by law, will have the right to prioritize on location for all redundancies.
   c. This does not apply to employees eligible for retirement.
6. Should the Company find it necessary to fill vacancies, the Company shall fill such Vacancies with the redundant workers if available at the time of re-engagement in accordance with the principles of last-out, first-in. The Company, if allowed by law, will have the right to prioritize on location for all redundancies.
7. It is agreed that no elected Union official shall be affected by redundancy. Should a department or section be closed down in any re-organization, those shop stewards who may be affected shall be last to be declared redundant.
8. The Company will give the employee one month notice of his/her intended redundancy action or pay in lieu thereof. The employee will be paid all benefits within thirty (30) days of notice;
9. An employee may be declared temporarily redundant for a period not exceeding Three (3) months and shall be entitled to receive temporary payment equivalent to 50% of his salary monthly.

Failure on the part of The Company to abide by the redundancy article will constitute grounds for action of illegal redundancy.

ARTICLE #-12

SICK LEAVE

1. An employee who has completed his probationary period will be entitled to sick leave each calendar Year (January through December) of 12 days in the case of a non-occupational illness/injury.
2. An employee (non-occupational illness or injury) who is certified to be sick by the Company Medical Center or by an Alternative Expert Medical Opinion will be eligible for rice incentive.

3. If the employee is entitled to monthly rice ration and is sick, then the rice will be issued to the employee`s spouse or dependents on the regular rice issue day.
4. An employee who has been on sick leave from a non-occupational illness/injury continuously for four(4) months, will be subject to a medical review by the Company's preferred Medical Center to decide whether or not his/her service will be continued.
   a. For occupational illness/injury the Company will pay your full wage/salary upon approval by the Company Medical Center or the Department of Pensions & Benefits (Human Resource Department). If the occupational injury/illness requires hospitalization or further treatment, the worker will be marked (H) and will receive his full wage/salary. It is agreed that any temporary disability granted by the National Social Security Corporation to the employee will be paid by NASSCORP to the Employee.
   b. In the event the employee's illness or injury occurs while he/she is outside the Concession Area, and where the employee cannot reach the Company's Medical Facilities for treatment, the employee will be required to furnish the Company's preferred Medical Center with a full medical report, which must indicate diagnosis treatment, prognosis and fitness to resume work from a nationally or internationally recognized, clinic, hospital, herbalist or medical doctor. Such a medical report is required notwithstanding the fact that the employee may not have been originally attended to by a medical doctor and such medical report shall be in addition to any other certificate from any person other than a qualified physician who may have attended to the employee. Whatever expenses incurred by the workers and receipts are made available, The Company will reimburse the worker.
5. An employee who absents himself from work due to illness of any nature will be required to furnish medical proof of absence for any day of absence, the dates of treatment, diagnosis, and of his/her proven inability to work during such period of absence by presenting the Company's Health Service Certificate to his/her department's manager. Such a certificate should be received by the Company on the day that the employee reports for work after his/her illness;

   An employee who, without a written leave of absence or a signed sick leave form in duplicate from his/her Department or Industrial relations, who contrary to the advice of the Company's Medical physician refuses medical care and/or discharges himself/herself from the Company's medical facilities, shall be considered absent from work without excuse; and therefore the provisions of this agreement on termination due to an employee's absence will be applicable.

6. An employee who chooses to discharge himself/herself from the Company's Medical facilities to seek alternative treatment must first acquire a sick leave excuse from his/her Department and the Human Resource Department.

ARTICLE # 13

ANNUAL VACATION

1. The Scheduling of annual leave is determined by the Company and every effort will be made to grant the annual leave when due. However, in exceptional cases the requirements of the Company shall come first. The employee leave can be bought by the Company when his/her services are needed during leave period.
2. All eligible employees are entitled, after twelve (12) months of continuous service as defined in ARTICLE #-9, to the following period of annual vacation:
   YEARS OF SERVICE LEAVE ALLOWED
   a. 12 Months.....1 Week
   b. 24 Months.....2 Weeks
   c. 36 Months.....3 Weeks
   d. 60 months/over.....4 Weeks
3. While on annual leave, employees will be paid at their normal rate, exclusive of overtime, and/or premium pay;
4. If an employee's service is terminated, and he/she has qualified for annual vacation that is due, a sum equal to his/her normal pay for the period of vacation not taken, will be paid to him/her or in the event of death, to the beneficiary of his/her estate;
5. An employee vacation starts on the day after he/she receives his/her vacation pay. Vacation pay will be paid with pay statements attached to the pay envelopes.
6. Any statutory Public Holiday which may fall during an employee's vacation shall not be considered as part of his/her annual leave.
7. When an employee, at the request of the Company, has to work, rather than take his annual leave, he/she will be entitled to regular monthly paid plus vacation paid in the same pay period;
8. The annual vacation of an employee shall be granted in a single period. .

ARTICLE #-14

RICE INCENTIVE

The Company will make available to all employees one (50 kg) bag of parboiled rice as incentive if employee works 21 days or more as per company policy.

- That Company agrees to issue rice for salary employees on or before the 3rd of each month.
- That Company agrees to issue rice to all wage employees before the 7th of each month.
- It is agree by both parties that, for one to be qualified for the rice ration, he/she must have worked for not less than 21 days and above in a month.
- It is agreed by both parties in the case of delay in the distribution of rice ration, The Company shall notify the Union.

During the life of this Agreement, if there is a change in the price of rice announced by Government, then the parties to this Agreement (Union and The Company) will meet to renegotiate.

The Company agrees to issue rice for salary employees on or before the 3rd of each month and General workers on or before the 7th of each month.

There could be instances where rice deliveries are affected by a general shortage of rice in the Country or on the World market. Transportation difficulties could also affect timely rice deliveries. In these instances, the Company will make every effort to issue rice at the earliest possible date. However, in spite of these efforts, if rice is still unavailable, the Company agrees to pay all qualified employees the cost of the rice per the market value at the time of distribution up to a maximum of $40 per bag.

Rice (butter, white, brown, or parboiled), will continue to be issued by the Company.

The general workers (other than a staff) will lose his/her monthly rice ration if he/she doesn't complete a 21 working days in a given month. Absences due to rain, transportation, and un-excused sicknesses are not to be considered. GVL The Company:

ARTICLE #-15

MEDICAL BENEFITS

1. The Company undertakes to provide the employee and his/her REGISTERED DEPENDENTS, free medical care and hospitalization as prescribed by the Company Doctor. The Company shall provide periodic medical examination upon request by the employee.
2. The Company will not be responsible for any bill covering medical treatment, hospitalization, medicines, transport, food, or other related expenses incurred by the employee for outside medical treatment, which has not been authorized by the Company's Chief Medical Officer or his designate.

3. The Company undertakes to also provide ophthalmic services at the Company's preferred medical center to ensure prompt treatment of occupational eye injuries.

However, the ophthalmologist shall also extend services to employees and their registered children and spouse for non-occupational vision impairment under the following arrangements and as stipulated in the non-occupational vision impairment service charge table below:

Non-occupational Vision Impairment Service Charge Table

Service Category	Employee	Registered Spouse/Children
Consultation fees	Employee's expense except for cases referred by the Company's Doctor.	Employee's expense
Examination fees	Employee's expense except for cases referred by the Company's Doctor	Employee's expense
Prescribed eye-glasses	Employee's expense (Company shall make available prescribed at cost)	Employee's expense
Surgery	Employee's expense	Employee's expense
Hospitalization	Employee's expense except for cases referred by the company's Doctor	Employee's expense
Medication	Employee's expense	Employee's expense

4. Where the Company prescribed glasses is not available, the Company shall pay 25% of the approved cost. In the case of occupational eyes injuries, the company takes full responsibilities for
5. All reasonable expenses.
6. The benefit does not cover:
   a. A member of the employee's family not officially registered in the Company's family program,
   b. A member of the employee's family in the service of another employer,
   c. The employee's ward or a family member not residing permanently with the employee,
   d. Children over (18) years of age or in the case of female children, having given birth to a child, except where the employee's child is a true dependent and proven to be enrolled in high school or college/university with the Republic of Liberia. The age limit for these children will be twenty five (25) years of age.
7. Medical care (non-occupational illness or injury) herein defined does not include:
   a. Dentistry
   b. Non-prescribed drugs, (non- refundable);
   c. Injuries related to acts of violence and crime; (will be treated and charged)
   d. Self-inflicted injuries; (will be treated and charged)
   e. Intoxication related injuries or illnesses; (will be treated and charged);
   f. Artificial limbs, hearing aids, crutches or others medical aids.

8. An employee shall be entitled to copy of accident report and medical opinion from the Company's Medical Center after the final medical examination from the Health Center.

ARTICLE #-16

EDUCATION

1. Education shall be a benefit for all workers' children. The Company will/shall provide free education for all registered dependents within the Company's Sponsored school as stated in the Concession Agreement.
2. The Company shall provide scholarship opportunities for all its deserving employees as per the Concession Agreement.
3. The Company shall provide in-service training for her workers.
4. The Company shall make available her policies to the Union for workers education and the Company shall sponsor the workshop.
5. The Company may grant an employee sabbatical leave upon his/her request when it is job related.
6. The Company and Union agrees to recognize the National HIV Aids and Malaria workplace policy as a part of its education and awareness program.

ARTICLE #-17

RETIREMENT/PENSION

1. The Company will contribute to the policy of NASSCORP pension/retirement schemes.
2. Such pension when due will be paid by NASSCORP to the pensioner according to its rules.
3. All payments will be made in compliance with NASSCORP Policy.
4. Persons in receipt of retirement pensions are considered to be non-employees of the Company and will have to leave the Concession Area within seventy two (72) hours days after the date of retirement. Every employee who qualifies for retirement shall be given three (3) months prior notice to retirement.
5. Upon retirement, the Company will assist its retired employees with transportation to their intended place of residence.

ARTICLE #-18

IN SERVICE DEATH BENEFITS

1. The Company agrees to provide In-Service Death Benefits payment to the employee's family upon the death of an employee who was actively employed at the time of his/her death and who had completed his/her probationary period. The amount paid shall be US $ 2000.00 or twelve months salary, whichever is higher. The applicable amount shall be paid to the spouse and dependents or next of kin as determined by the Company's Family Registration Program or the law, in the absence of a Family Registration Dependent;
2. In addition, the Company shall make available US$ 500(five hundred United States dollars) for a coffin.

3. In case of the death of an employee registered spouse or dependent, the Company will provide USD $200.00 and one beg of rice as contribution towards the wake keeping of the deceased.
4. Whenever the Natural Death Benefit becomes a part of the NASSCORP and is activated, then The Company will assist the bereaved family in getting their deceased death benefit from NASCORP.
5. Transportation and burial expenses are the responsibilities of the family;
6. In all cases of accidental death on-the-job, Company will provide US $2,000.00 or twelve months salary whichever is higher.
7. The next of kin as determined by law shall take delivery of any uncollected wages plus any accrued leave pay or any portion thereof to which the deceased employee was entitled at the time of his/her death less Liberian Government taxes and /or any debt owed to the Company by the deceased employee during his/her life time.

ARTICLE #-19

HOUSING

1. During an employee's term of service, the Company shall, on a best efforts basis, endeavor to provide housing for him/her at no charge to the employee. The Company further undertakes to continue to improve the housing facilities of the employees.
2. Assignment of housing is entirely at the discretion of the Company and in accordance with pay grade or tenure of service.
3. Upon termination of service, an employee must vacate the Company's house within seventy two (72) hours from the effective date of termination. However, for retirement, , employee shall be given 3 months' notice to vacate the house. On a case by case by case basis, the Company shall give up to 30 notice to employees to vacate the house for medical, or personal reasons.
4. Housing is a benefit for employees only. Therefore, the seventy two(72) hours grace period for terminated employee to vacate the Company's house shall not be affected or charged by grievance procedure or suit instituted by the terminated employee against the Company for the termination of his/her services or for any other reason whatsoever.
5. Company and GOVAWUL will agree to housing allowances if Company does not provide transport to employees. Company reaffirms its committed to providing modern company housing facilities to its employees as per the Concession Agreement.
6. Employees transfer or permanently assigned to work in other GVL concession area will be given a cost of living adjustment allowance in keeping with Company's Policy.
7. Every effort will be made that all employees who have completed their probationary period will be given Company housing.
8. The regular maintenance and tidiness of the housing unit assigned, and its immediate surroundings, is the responsibility of the employee to whom the house is assigned. The employee to whom the housing unit is assigned shall be subject to disciplinary measures by the Company for any misuse, abuse and/or intentional physical damage to his/her assigned unit. The construction of attachments (i.e. adobe housing, kongos or commercial stalls or any kind of make-shift housing) is STRICTLY PROHIBITED).

9. The Company's housing units are provided as residence for the employee and his/her dependents, and not for commercial purposes. Unauthorized persons found residing in the Company's housing units shall be immediately evicted. Rental of the Company housing unit or any part thereof is STRICTLY PROHIBITED.
10. Violation of any provision of Article #-19 is punishable under Article #-22, Disciplinary action.

ARTICLE #-20

INVALIDATION BENEFIT

Occupational invalidation: The Social Security Regulations shall apply.

Non-Occupational Invalidation: If for any medical reason the Company's Doctor or medical staff certifies an employee unfit for further services within the Company, his/her services will be terminated and the employee will receive an invalidation benefit payment of one (1) month (salary) for each year of service. In addition, the Company shall assist the employee with transportation.

An employee who has received an Invalidation Benefit is no longer eligible for re-employment with the Company.

ARTICLE #-21

GRIEVANCE PROCEDURE

Any dispute arising from the application, misapplication or interpretation of this Agreement shall be considered a grievance and shall be dealt with through the procedures outlined below:

Stage-1:

The worker claiming to have a grievance shall first discuss the grievance with his/her Shop steward and immediate head or designated representative, who shall consider and dispose of it promptly. Each individual grievance shall be presented by the aggrieved worker within five (5) working days after its occurrence or shall be deemed to have been waived.

Stage-2:

Aggrieved worker and shop steward take the grievance to the department chair/group leader to effect the settlement of the matter. If the department chair or group leader is unable to effect a settlement thereof, the complaint is taken to the next higher supervisor for resolution. This stage should take a maximum of two days.

Stage-3

If a settlement is not effected in stage-2, the aggrieved party, shop steward/group leader, and/or department chairman, and supervisor will take the complaint to the Department Manager, which should take a maximum of two days. If the matter is still not settled by the Department Manager, it is then referred to the Industrial Relations Department or Human Resource Department for redress, which should take a maximum of five days.

Stage-4

If the aggrieved party is not satisfied with the decision in stage-3 he/she may elect to refer the case to the Labor Commissioner for conciliation.

ARTICLE #-22

DISCIPLINARY ACTION

1. Disciplinary measures will be taken in accordance with the gravity of the breach of duty or offense. The following violations, which are not exhaustive of other related violations, shall constitute a breach of duty:
   a. The Company and the Union agree that Child labor is unlawful and undesirable, and is STRICTLY PROHIBITED.
   b. When an employee has failed to improve his or her work after oral guidance and correction in the presence of the shop steward or has committed any act of misconduct or negligence of duty, he/she shall be given a written letter of warning.
      I. The first warning letter containing a statement by the Company which sets forth briefly the reasons for the Company's dissatisfaction with the employee will be signed by the immediate supervisor of the employee. The immediate supervisor will explain the contents of the letter to the employee.
      II. If the employee fails to improve and continues to act without regard to his/her supervisor's assistance and guidance, and with disregard to Company's rules and regulations thereby failing to meet the Company's standard, he/she will be given a second warning letter, which will be labeled as such and will be signed by the head of the Department to which the employee has been assigned.
      III. Company shall handle all disciplinary issues in compliance with Liberian Labor Laws and Regulations. However, major offences like drug use, theft, alcohol consumption, fighting on the job will be subject to immediate/summary termination.
      All warnings, suspensions and dismissals will be read and explained to the offending employee in the presence of the shop steward/Union representatives. The shop steward/Union representatives will witness with his/her signature.
      IV. If the employee still fails to improve his/her working record after the issuance of the third and final warning letter or suspension he/she will be liable for dismissal.
      V. The employee will then be required to sign the appropriate document in the presence of the Union Representative, or not he/she agrees.
      VI. He/she can challenge the contents at a later date through the Grievance procedure.
   c. When palm bunches or seeds (bag) are found with any employee in an attempt to carry out of the plantation, will be considered as stealing. Said action requires immediate dismissal.
   d. A worker who repeatedly does not complete his/her task will be subject to the normal disciplinary procedure.

e. An employee who is arrested and/or incarcerated for committing any criminal offense against another person, other than the Company, is obliged to exercise his right to a formal charge within two (2) days as of the arrest and/or incarceration and shall be considered dismissed upon the expiry of ten (10) consecutive days of absence due to the arrest and/or incarceration.
f. In the event the employee is formally charged with the commission of a criminal offense and he/she is incarcerated, he/she must exercise his/her right to bail pending trial or his/her services would be considered terminated upon the expiry of Ten (10) consecutive days of absenteeism or Twenty (20) days of absenteeism over a period of six (6) months where the absenteeism is due to or arises out of said criminal offense. This is in compliance with Liberia Labor Laws.
g. In any event of the failure of the state to prosecute an employee charged with the commission of a criminal offense, the employee shall exercise his/her right to a dismissal of the complaint or charge within the time prescribed by the criminal statutes of Liberia otherwise absenteeism arising out of the said criminal case shall be counted against the employee. A criminal offense is any offense stated in the New Penal Code of the Republic of Liberia.
h. An employee who is arrested and/or incarcerated for committing a criminal offense against the Company, its property, interest and/or its employees shall be suspended from work pending a formal investigation by the appropriate Government.
i. Upon the completion of the investigation the employee shall be suspended if he is charged to be forwarded to a court for trial, or the employee shall be reinstated to his/her job with all the benefits and compensation as though he was never suspended if he is not formally charged to be forwarded to a court for trial.
j. An employee serving suspension shall be available at all times for investigation or for any other reasons deemed appropriate by the company and his/her unavailability for a period of ten (10) consecutive days or twenty (20) days over a period of six (6) months shall constitute abandonment of the job and the Company may summarily dismiss the employee, with or without reference to the purpose for which he/she was suspended. A criminal offense is any offense stated in the New Penal Code of the Republic of Liberia.
k. An employee at work suspected of being intoxicated or under the influence of illegal drugs, shall be taken to the Medical Center by the Human Resource Department for drug test. Should an employee refuse to submit to the test it shall be considered as his/her admission of intoxication; his/her services shall be summarily terminated.
l. If the test result of the Blood Alcohol Content (BAC) is rated more than 0.020%, the employee shall be deemed to be intoxicated and shall be subject to summary dismissal.
m. A vehicle operator, who is found outside of his place of assignment, will be investigated before suspension or summary dismissal, depending on the nature of the assignment.
n. A vehicle operator, who is involved in an accident outside of his/her place of assignment, will be investigated before suspension or dismissal.

2. An employee, when investigated and proven, may be discharged immediately for certain serious offenses and reasons such as:
   a. Child Labor-The use of children on the job or the employment of any child below the age of eighteen (18).
   b. Sleeping on the job.

c. Smoking in any restricted area of the Company's jurisdiction which is posted as a "No smoking Area"
d. Drunkenness, or under the influence of alcohol, drugs or the use of narcotics while on the job.
e. Fighting on the job or in the Company work areas.
f. Unauthorized use, removal or possession of Company's properties.
g. Disregard for the safety of others or of Company's property.
h. Consecutive absence for more than ten (10) days or more than twenty (20) days absence cumulatively within a six (6) months period.
i. Deliberate refusal to use safety equipment provided.
j. Gross insubordination.
k. Gross negligence.
l. Willful destruction of Company's properties.
m. The Company's vehicle operators caught with an unauthorized rider.
n. Habitual tardiness.
o. Leaving the job before the established quitting time of the shift or day's work.
p. Deliberate refusal to perform an assigned task for which the employee was hired.
q. Gross Breach of Duty.

The above list of violations is not all inclusive and individual cases will be considered on their **merit.**

An employee who is terminated for cause shall be paid up to the last day worked, including any other benefit that he/she might have accrued. An employee involved in a serious offense falling in these categories for which he/she can be summarily discharged under investigation, shall be suspended during the period of investigation without pay. If he/she is not found liable or responsible for the act, he/she shall receive any pay forfeited during the period of suspension.

3. The investigation of an employee suspended for serious offense shall commence within Twenty-Five (25) days. Failure on the part of The Company to start such an investigation within the period specified will result into the employee returning to work and being paid retroactively for days not work until The Company is ready for the investigation.
4. The Company shall have the right to assign the suspended employee to an alternative assignment depending on the nature of offense notwithstanding that he/she was not found responsible or liable for the act.

ARTICLE #-23

HOURS OF WORK

A) HOURS OF WORK-NON TASK EMPLOYEES

1. The standard working time is defined as Forty Eight (48) Hours per Week and standard working week is Six (6) days per week. Actual starting and quitting time will be posted in each department location. The Agricultural Department's standard working time is defined by the task to be performed per Eight 8 hour day.

2. The Scheduling of working hours is at the discretion of the Company.
3. The standard working time may be exceeded in many ways, the following being examples:
   a. Work required to be done to plant, equipment and machinery or other property to maintain the understanding;
   b. To prevent damage to perishable goods;
   c. In case of actual or imminent disaster or accident in order to avert a peril to life or health or damage to property or to ensure continued operation of the undertaking. In all such cases, Hours worked in excess of Forty-eight (48) hours per week will be paid over time rates.
4. Every employee shall be at his/her place of work and ready to assume duties at the time work is schedule to commence. If an employee is late he/she will not be permitted to enter the job site and he/she shall be considered absent for the day.
5. Time taken by an employee or a worker to leave his/her house and arrive at his/her job site shall not be considered within the scheduled hours of work required of him/her.

B) WORKING HOURS-TASK EMPLOYEES

1. The scheduling of working hours, as well as rest days, is at the discretion of the company. The employee shall commence work promptly at the start of the working day and shall continue work until the conclusion of the task.
2. Any additional task assigned after the completion of the original task, shall be paid as over time.
3. If, during any particular week, the normally scheduled work is not attained by the employee, the Company exercises the right to require that the employee make up for lost task work at normal base pay and as such, the attendance marked will be corrected.
4. General workers duties performed at base rate:

5. The parties agree that maximum and efficient palm production is possible only if palm seeds/nursery as well as main field is maintained in a healthy, sanitary condition and if panels and attached equipment are kept properly positioned and maintained. General workers are required to maintain their assigned task in a manner that permits maximum production and efficiency at all times.

C) WORKING DUTIES-TASK EMPLOYEES

1. Throughout the life of this agreement, a muster shall be held in the camp. The procedure for muster is that each and every worker in the morning, before the commencement of work, shall take instructions and orders for the day's work from the Department's supervisor or his designate in charge to which the workers report.
2. Before a new or different palm planting system is introduced or adopted, the Union will be informed, and the Union and The Company shall meet to discuss the working conditions.
3. In the event that a task is being closed the workers will be transferred to new areas of work.

The following duties are part of the normal task assignment for task employees and for which they shall receive their normal basic wage:

a. Routine repositioning of every gang leader on the field.
b. Cleaning and maintaining equipment issued to the workers to enhance their work.
c. Employees supplied with tools shall sign a relevant receipt and shall be responsible for their care and safe-keeping. Tools lost or damaged through negligence of the employee shall be replaced by him/her or paid for in lieu thereof. Employees requiring their tools to be replaced due to wear and tear shall produce those to be exchanged.
d. On rain affected days, it is sometimes necessary to stop work due to lose of resources. In the event where employees start work two to three hours prior to the start of the rain, the task shall be completed before departure.
e. For work assigned on Public Holidays for workers, the employees will be compensated for this work at double time (Base pay plus 100%).
f. Work assigned can be palm planting/ treating or other alternative work within the capabilities of the workers.
g. General workers shall report to their Gang leaders, Gang leaders shall report to their supervisors and supervisors to their managers.

4. The Union and the Company acknowledge that heavy rains during and outside of the rainy season adversely affect the productivity and effectiveness of certain employees, especially the general work force. In any such event, the Company has the exclusive right to cancel the work day of the employee before the expiry of the stand-by period consisting of four (4) hours after the general muster. If, however, before the expiry of the four hours stand-by period, the Gang leader or the supervisor orders the employees to go out in the field to perform the task, the Company shall be responsible for a full day wages if the employee works for four (4) hours or more or completes the task. The Company shall be responsible for half day's wages if the employee works for less than four hours or does not complete the assigned task. If on the other hand, the Company keeps the employee on stand-by in excess of four (4) hours the Company shall be responsible for full day's wages to the employee.

   The Union and Company agree that the stand-by period of four (4) hours shall commence to run immediately after the muster as provided for in Article #-23 (C) hereof.
   It is the desire of The Company and the Union to change the current mode of transportation of the general workers (from tractors to trucks/buses). Towards this end, The Company agrees to commence the process of change in the mode of transportation before the end of January 2013.
   The Company and the Union acknowledge that a single mode of transportation may not be practical in all areas of the farm, due to terrain limitations and other factors, and agree to use the best option available in all instances. The Company agrees to keep the Union informed on the progress and result of this process.

ARTICLE #-24

OVERTIME

The Company has the right to call upon its employees to perform overtime work if, in the opinion of the Company, there is a need for such work to be performed. All overtime must be authorized in advance by the appropriate Department Head or his/her designate.

Employee will be paid for overtime worked at the rate of time and one-half (base pay plus 50%) for all work performed in excess of eight (8) hours per day.

Notwithstanding the foregoing, the Company reserves the right to require an employee who, for unauthorized absence, did not obtain the normally scheduled hours of work in any particular week, to make up the lost time outside the normal daily scheduled hours without the right to overtime payment.

ARTICLE #-25

DAYS OF REST

1. An employee will be paid at the rate of double time, (base pay plus 100%) for work performed on his/her regular assigned day of rest. Where this constitutes less than a full day of shift, payment will be based on the actual number of hours worked. Any hours worked in excess of a full day or shift will be compensated for, at the same rate i.e. double time.
2. Because of the particular nature of the Company's operation, Sunday is not necessarily regarded as a fixed day of rest,
3. Whereas the Union and the Company realizing the need to have workers work on their days of rest, due to the nature of the work, the parties hereto agree to the following:
   a. It is mutually agreed between the parties that the Company will allow all employees of various departments one full day off per week as rest day.
   b. A worker may, without penalty, take the total four (4) days rest in a given month (one day per week), plus two (2) unexcused absences.
   c. In the event The Company requires work to be performed on the rest day, adequate notice will be given to the employee and the employee will be required to work on that day.
   d. However, if the worker does not turn out, his/her two allowable unexcused absences will be reduced by one day for each such absence, thereby disqualifying him for his/her bag of rice should he have more than the reduced allowable unexcused absences for the month.

The worker will be paid a double base pay for working on his rest day.

4. In the event the rest day falls on a holiday and the Company schedules work, the employee will be paid a triple base pay for working on his/her rest day and holiday.

STATUTORY PUBLIC HOLIDAYS
Statutory Public Holidays are paid at the rate of double time, (base pay plus 100%) for hours worked.

The Government may from time to time declare 'Working Holidays' but such holidays will only be paid at base pay.

ARTICLE #-27

WAGES & SALARY

A. Company will from time to time review and make such adjustment in salaries and wages in keeping with the MoU executed on the 15th of February 2013.
B. Company bonus payment is at the discretion of the company.

ARTICLE #-28

UNION MEMBERSHIP AND PAYROLL DEDUCTION
An employee cover by this agreement shall be a member of the Union and the Company shall deduct Union dues in the amount of US $1.00 per month which will be remitted by the Tenth (10th) of the following month to Union.

It shall be Union's responsibility to abreast The Company of its Financial activities on a periodic basis. In addition, Union shall issue receipts to The Company for any dues/funds received.

ARTICLE #-29

DURATION
This agreement shall become effective the first (1st) day of January 2013 and shall remain effective until the 31st day December 2015. This agreement shall be renewed on terms and conditions to be negotiated and agreed. The parties further agree and mutually undertake to conclude and execute such new agreement within a period of not more than 180 days (i.e. six (6) months) as of the expiration date of this agreement.

ARTICLE #-30

UNION EXECUTIVES
The Company agrees that four (4) Union Executives, President, Vice President for Operation, Secretary General, and Treasure, shall engage in full time Union activities and be paid by the Company. Additionally, all grievance Chairpersons within all Golden Veroleum operational sites shall be required to put in full time with the Union activities and they shall be paid by the Company as well. The Union shall furnish the Company with the Names of these Executives and Grievance Chairpersons. In the event that any of these principal Officers serving full time in the Union activities loses his/her position in an election, the company shall provide a job within his/her grade and capability.

Shop Stewards are Union Officials at the Shop level. The Union shall be informed by the Company prior to any transfer of a Shop Steward.

ARTICLE # 31

MATERNITY LEAVE

Maternity leave shall be granted by the Company to cover a period of three (3) months at a hundred percent (100%) pay rate. This is in compliance with Liberian Labor Laws.

ARTICLE # 32

COMPASSIONATE LEAVE / Bereavement

An employee shall be granted Seven (7) working days excuse with pay in the case of the death of spouse or his/her legal children who are registered with the Company. However, for the death of all other family members (mother, father, sister, brother and grandparents), Four (4) working days with pay shall be permitted. Death certificate or Funeral Program must be submitted to receive pay for time off.

ARTICLE # 33

IMPROVEMENT OF WATER SYSTEM

The Company shall continue to improve the water facilities within the concession areas by providing hand pumps or pipe borne water. Hand pumps shall be provided in every camp/division/estate and will be increased as needed based on the population.

ARTICLE # 34

PAYROLL DEDUCTION- GROUP INSURANCE

Company and Union will agreed on the appropriate time to implement such scheme.

The Union may seek advice from the Company about who shall be the insurer for the group insurance during the life of the agreement. Also the Company in consultation with the Union may determine that the insurance scheme (policy terms and or premiums) is not in the best interest of the employees.
In the event of any such determination, the company may refuse to deduct the premium from the wages of the employees.

ARTICLE # 35

SAFETY COMMITTEE

The safety committee will comprise of six (6) representatives three (3) from the Company and three (3) from the Union.

The safety committee shall,

A) Monitor and ensure that the safety provisions of the Company are adhered to.
B) Coordinate its activities with The Company safety section of the Company through the public Relations Department, and shall
C) Forward its recommendations through the Public relations department to said section for implementation.

The Committee shall meet on the first (1st and the last day of every month. however, the Committee shall hold emergency meetings when the situation so requires.

ARTICLE # 36

SATETY GEAR

The company shall provide personal protective gear free of charge to all employees. Where such protective gear is provided, they shall be required to wear them at all times while on duty.
All these equipment and tools shall be issued to the employees consistent with work type where applicable and taking in to consideration the normal wear and tear.

Failure to wear same shall constitute grounds for disciplinary actions.
The Company shall provide safety education to her employees periodically.

ARTICLE # 37

ALLOWANCES

The Company will pay all allowance as per Company Policy.

ARTICLE #-38

AMENDMENTS

This Agreement represents the total Agreement between the parties hereto and any variation, modification and/or amendment thereof must be in writing and signed by the parties.

ARTICLE #-39

JOINT CONSULTATIVE COMMITTEE (JCC)

A Joint Consultative Committee of six (6) persons comprising The Company and Union representatives shall be established, comprising of three (3) members from The Company and three (3) members from the Union. The function of this committee shall be to consider ways and means of improving, community welfare and any other matters relating to the betterment of the Company and its employees.
The chairmanship of the Committee will be rotational.

ARTICLE #-40

NEGOTIATION OF MATTERS NOT COVERED BY THIS AGREEMENT

Matters arising from the Company and Union which are not cover by this agreement, but require negotiation, shall be subject to a request by either of the parties. The receiving party will acknowledge receipt of the request within ten (10) working days.

ARTICLE # 41

TRANSPORTATION/OFFICE FOR THE UNION

The Company agrees to assist with transportation if available for the smooth operation of the Union activities upon the singing of this Collective Bargaining Agreement.
The Company shall provide an office for the Union which shall be the head office of the Union in Wakefield Nursery, Butaw District, Sinoe County, between January and June of 2013.

The company shall also provide sub-offices for the Union in all its operational areas for the Grievance Chairpersons.

ARTICLE 42

MEMORANDUM OF UNDERSTANDING

The Parties mutually agree that the terms and conditions of the MoU executed by and between them on the 15th day of February 2013 are hereby incorporated into and made an integral part of

this agreement by reference. Provided, however that where any of the provisions of the said MoU conflicts with this agreement, the provision of this agreement shall have an overriding effect. A copy of the referenced MoU is hereto attached as.

Appendix one (1).

ARTICLE #-43

SIGNATURES

We the undersigned, representatives of the contracting parties jointly and severally declare that we have entered into this agreement in good faith, and healthy condition. In evidence thereof we hereby affix our signatures.

For the Company

Eric K. Goll, Sr. Manager, HRD

Jeffery Benzen, Sr. Regional Controller: Development

Jeffrey Benzin

Viganeswaran(Vigy) Ponnudurai
Senior Vice President /Operations

For the Union

T. Chea Matthew, Jr - Secretary General /GOVAWUL

Darius D. Doe- VPO, GOVAWUL

Stanley Sneh Carter, President/GOVAWUL

Hon. F. Juah Lawson
Minister of Labor
Republic of Liberia

Witness,
Labor Minister/ R.L.

GVL GOLDEN VEROLEUM LIBERIA

Memorandum of Understanding

This **Memorandum of Understanding**(MOU) is made on this **15th** day of **February 2013** by and between **Golden Veroleum Liberia,** hereinafter referred to as **"EMPLOYER"** and **Golden Veroleum Liberia Agricultural Workers Union** (GOVAWUL) of **Golden Veroleum Liberia,** hereinafter referred to as **"WORKERS UNION'** to implement the following here to wit:

1. It is mutually agreed by both parties that, this Memorandum shall take effect upon signing and its terms and conditions shall last for 90 days at which time the proposed Collective Bargaining Agreement(CBA) shall come to effect;
2. It is mutually agreed by both parties that, Management agreed to increase workers' salary as of January 2013 as categorize below:
   - That 2013 workers' wages and salary increase by **$1.25** from **$US 3.50** to **4.75** at **36%** and applicable to all others staff with 50kg parboiled rice, good quality as incentive;
   - That 2014 workers salary increase by **.25** from **$4.75** to **US$ 5.00** at **6%** with 50kg parboiled rice, good quality as incentive;
   - That 2015 workers salary increase by **.25** from **$5.00** to **$5.25** at **8%** with 50kg parboiled rice, good quality as incentive;
3. Wages and Salary Payment:
   - That Management agreed to commence payment for all wage employees on or before the 7th of the preceding/following month;
   - That Management agreed to pay all staff between the 26 – 28 of every month;
   - It is mutually agreed that, Management shall begin payment of wages at 11:00am which shall be declared as payday;
   - That Management agreed to issue rice for salary employees on or before the 3rd of every month;
   - That Management agreed to issue rice to all wage employees before the 7th of every month;
   - It is agreed by both parties that, for one to be qualified for the rice ration, he/she must have worked for not less than 21 days and above in a month;
   - It is agreed by both parties in the case of delay in the distribution of rice ration, Management shall notify the Union.
4. It is agreed by both parties that, increment in salary and wages shall take effect retroactively as of **January 1, 2013.**
5. The above points constitute the abiding Agreement negotiated by Representatives of the Union and the Management of GVL which agreement shall take effect upon the affixing of signatures of parties to the agreement and attestation of signature of the controlling authorities **(Ministry of Labour).**

6. The parties further agreed and covenant that this **Memorandum of Understanding** shall be binding on all parties, their successors, and administrators in the business of Golden Veroleum management and GVL Workers Union.

Done under our hands and signatures this
15th Day of February A.D 2013

FOR GOLDEN VEROLEUM MANAGEMENT

Eric Kayee Goll
Senior Manager, Operations, Human Resources

Jeffery Benzin
Senior Regional Controller: Development

Viganeswaran (Vigy) Ponnudurai
Senior vice President: Operations

FOR GVL WORKERS UNION

T. Chea Matthew
General Secretary, GOVAWUL

D. Darius Doe
Vice President: Operation, GOVAWUL

Stanley Sneh Carter, President, GOVAWUL

WITNESS:

Assistant Ministry for Trade Union Affairs
Ministry of Labor
Republic of Liberia

REPUBLIC OF LIBERIA MINISTRY OF LABOR DIVISION OF TRADE UNION AFFAIRS

DEFINITION

Except as otherwise specified elsewhere in this Agreement, the following words and terms shall have the, meaning set out below:

1. **ALLOWABLE DAYS OFF:** This means the number of rest days in a given month plus two unexcused absence as reference in Article #25, section 3 c.

2. **CONFIDENTIAL EMPLOYEE:** An employee who, in the regular course of his /her duties, assists in a confidential capacity persons who formulates, determine, and effectuate the Company policies with regards to labor relations or who, in the regular course of his/her duties, has authorized access to information relating to the effectuation or review of the employee's collective bargaining policies, or assists or aid a manager.

3. **EMPLOYEE:** Any persons employee by the Company in any of the jobs covered by the bargaining unit represented by the Union. The word "Employee" where used in this Agreement refers to both male and female of the company who are included in the bargaining unit. The "Pronouns HE" "HIM" other words denoting the male gender also include the female gender for the purpose of this Agreement.

4. **FIELDWORLKER:** This shall apply to all other permanent workers whose nature of work relates to actual farm practices.

5. **LATERAL TRANSFER:** Lateral movement of an employee from his/her job to another job in the same wage/salary range.

6. **LAY-OFF:** Termination of an employee or employees from work because of lack of work or contemplated decrease in the size of the work force.

7. **PROMOTION:** Upward movement of an employee from his/her wage/salary range to a higher wage/salary

8. **REGISTERED DEPENDENT:** A person registered as the wife/husband and/or legal children of the employee in the Company's family Registration Program.

9. **WAGES/SALARY CLASSIFICATION:** Employees' wage/salary shall be classified in accordance with definite pay range which shows the pay minimum, mid-range and maximum wage or salary for the specific job classification.