



INDUSTRIAL RELATIONS

COMMITTED TO

BUSINESS INTEGRITY

OUR EMPLOYEES

OUR CUSTOMERS

OUR SHAREHOLDERS

SOCIETY

TOTAL QUALITY

PERFORMANCE

ENVIRONMENT

H & S FOR ALL

It is the policy of Mermaid Technical & Training Services Ltd. (MTTS) to conduct its business in such a manner as to maintain harmonious industrial relations in all of the Company's operations.

In order to ensure that the Company continues to meet these objectives, MTTS has established and will maintain and/or implement efficient programs and procedures for all industrial relations functions.

Industrial Relations procedures shall comply, as a minimum, with the requirements of the Labor Laws as proscribed within Thailand, and/or such industrial relations employer bodies that MTTS may participate in. MTTS shall continue to participate actively in meeting its obligations as an employer and shall abide by the industrial relations rulings of the Thailand authorities.

Industrial Relations within MTTS shall be enhanced by a stringent management policy of :

- u maintaining a high level of co-operation with the appropriate labor bodies.
- u mutual benefit for personnel, whether employees or contractors to the Company
- u continuing consultation throughout all levels of the Company and with both Employer and Employee representative bodies.
- u ensuring Employer and Employee bodies are fully informed of Industrial Relations issues, resolutions and disputes within the Company.
- u allowing any grievance that cannot be resolved within the Company to be adjudicated and resolved by the appropriate authorities.

The responsibility to prepare, maintain and implement documented systems and procedures, to ensure compliance with Company Policy, Client requirements and the agreed Industrial Relations Programs has been retained by the Human Resources Manager.

Mark Shepherd
Operations Director

10th January 2006