



Claimcode compliance statement

Equal Justice Equal Pay Foundation

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Introduction

The Equal Justice Equal Pay Foundation (the "**Foundation**") was established on May 5, 2022.

The Foundation adheres to the legal requirements for representation by representative organisations in collective disputes, as laid down in Article 3:305a of the Dutch Civil Code. In addition, the Foundation emphasises the importance of the Claim Code of 4 March 2019 (the "**Claim Code**"). The Claim Code consists of seven principles, each further elaborated in specific provisions. The Claim Code works on the basis of the "apply or explain" principle. Representative organisations explain for the way in which they apply the principles in the Claim Code and provide an explanation if they deviate from a principle.

In this document, the Foundation describes how each principle in question is implemented. In addition, this Compliance Statement (the "**Statement**") also serves as a means to inform participants and victims about the Foundation, as prescribed in Article 3:305a of the Dutch Civil Code.

At the time of publication of this version of the statement, no WAMCA claims have been filed in court. However, the foundation is preparing a WAMCA procedure with regard to discrimination against seafarers from Indonesia and the Philippines in the Dutch shipping sector (the "**Seafarers Claim**").

Principle 1: Code Compliance and Enforcement

The Board of the Foundation (the "**Board**") is responsible for compliance with the Claim Code, if and insofar as the Claim Code applies to the Foundation and its activities. A decision by the Board to change the (statutory) governance structure requires the prior approval of the Supervisory Board ("**Supervisory Board**"). A decision by the Board to deviate from the Claim Code requires the prior written approval of the Supervisory Board

The Board determines the main features of the governance structure annually, after written approval by the Supervisory Board. The governance structure is set out, partly on the basis of the principles of the Claim Code, on a publicly accessible part of the Foundation's website, which remains accessible as long as the Foundation is active.

In this document, the Foundation explicitly explains to what extent it follows the provisions of the Claim Code and, if not, why and to what extent the Foundation deviates from them.

Principle 2: Promoting collective interests and non-profit character

One of the aims of the Foundation is to represent the interests of seafarers and former seafarers who (possibly) suffer damage, are at risk of suffering damage and/or have (possibly) suffered damage as a result of acts or omissions of one or more shipping companies and/or third parties that give rise to a claim.

The Foundation is a non-profit organization. This does not preclude the fair market-rate remuneration received or stipulated by the Foundation for costs incurred or services provided, including any reasonable mark-up for the purpose of collective advocacy, now

or in the future, and/or costs for the use of equity or loan capital. Neither a natural person nor a legal person can dispose of the assets and income of the Foundation, in whole or in part, as they would be able to dispose of his or her own assets and income.

The board represents the Foundation. The power of representation is also vested in two directors jointly.

In accordance with elaboration 3 of Principle 2 of the Claim Code, the Board is authorized, with due observance of the objective and interests of the Foundation, to dissolve the Foundation. After the dissolution of the Foundation, the liquidation will take place by the Board, unless one or more other liquidators have been appointed by the court or by the decision to dissolve. In the Board decision to dissolve, the Board determines the destination of the surplus after liquidation, this destination must be in accordance with the purpose of the Foundation as much as possible and must benefit a public benefit institution (ANBI).

The Foundation does not ask a contribution from the participants in the Seafarers Claim. The case is conducted by the Foundation on the basis of a no-cure-no-pay principle. The Foundation will only charge a success-related fee to the participants in the Seafarers Claim if the case is successful. In that case, it will first try to claim the costs incurred (including the compensation for the financier) to the defendants. The participants themselves only have to give up part of the compensation awarded to them if the costs cannot be recovered from the defendants will.

Principle 3: External financing

The Foundation assesses what the appropriate method of financing its statutory activities is and can enter into an agreement with a solid external financier for the purpose. The Board ensures that the financing conditions (including the scope and system of the remuneration to be agreed upon) are not reasonably in conflict with the collective interest for whom the Foundation acts.

The Board ensures that individual members of the Board and the Supervisory Board, as well as the lawyers and/or other service providers engaged by the Foundation, are independent of the Foundation, and of the external funder and the natural or legal persons directly or indirectly associated with it. The Foundation also ensures that the external funder and the natural or legal person directly or indirectly associated with it are independent of the other party to the collective action.

The agreement with the external financier provides for an arrangement that guarantees the independence referred to above.

Seafarers Claim

For the Seafarers Claim, the Foundation has entered into a litigation funding agreement with financier Guildford Funding LLC, a litigation funder based in Wilmington, (Delaware) in the United States of America. Guildford Funding provides the Foundation with funding for all costs incurred by or on behalf of the Foundation in connection with the representation of the interests of seafarers living in the Philippines and Indonesia who are affected by

unequal treatment and unequal pay on ships under the Dutch flag. The financing agreement has been concluded in writing and fully implemented by all parties to it.

Under the concluded financing agreement, 20% of the net proceeds (after deduction of costs) are paid to the funder as compensation for the financing. This percentage, as well as the existence of the litigation funding agreement and the identity of the funder, is stated on the Foundation's website.

Under the concluded litigation funding agreement, the confidentiality of the Foundation's information is guaranteed. It was also agreed that, unless there were special circumstances, the financing agreement could not be terminated before the end of the proceedings at first instance.

The litigation funding agreement also stipulates that control over the case lies exclusively with the Foundation and that the funder is not authorized to give instructions to the Foundation's lawyer. The latter was confirmed in the contract for services with the Foundation's lawyer.

On the basis of the litigation funding agreement, the Netherlands Arbitration Institute (NAI) has exclusive jurisdiction and Dutch law applies if a dispute arises between the parties.

The terms of the litigation funding agreement were the subject of discussions between the Board of the Foundation and the funder. After these discussions, the board of the Foundation and the funder reached an agreement and determined that the conditions are in line with the Dutch Claim Code. The financing conditions are also not in conflict with the collective interests that the Foundation aims to protect on the basis of its articles of association.

Principle 4: Independence and avoidance of conflicts of interest

The composition of the Board is such that the directors can operate independently and critically in relation to each other, the Supervisory Board, any external financier and the Participants.

Within the board and the Supervisory Board and between board members and the members of the Supervisory Board there are no close family or similar relationships, including marriage, registered partnership and unmarried cohabitation. The same applies to the relationships of the members of the Board and the Supervisory Board with persons who are affiliated with an external financier.

In the opinion of the Board, there are **no** primary or ancillary positions held by Board members and members of the Supervisory Board that detract from their independence.

No agreements have been concluded between the Foundation and a (legal) person or other entity in which a member of the Board or the Supervisory Board is involved – whether or not through close relatives – in the capacity of director, founder, shareholder, supervisor, partner, partner or employees.

Principle 5: The composition, task and working method of the board

The Board represents the Foundation and consists of three people. The Board is composed in such a way that the directors have the legal and financial expertise and experience necessary for Seafarers Claim and collective redress in general.

The power of representation is also vested in two directors jointly. In addition, one or more directors, as well as third parties, may be granted a power of attorney to represent the Foundation within the limits of that proxy.

The Board of Directors requires the prior written approval of the Supervisory Board, inter alia, for the following decisions:

- a. initiating legal proceedings;
- b. engaging (new) legal counsel;
- c. engaging an external auditor to audit the books and to engage such expertise as the board reasonably deems necessary to perform its duties in accordance with the Foundation's articles of association;
- d. taking out directors' and officers' liability insurance;
- e. entering into a settlement agreement;
- f. submitting a request pursuant to the Mass Damage Settlement Act (WAMCA) and/or the Collective Settlement of Mass Damage Act (WCAM) to the Court of Appeal to declare one or more Settlement Agreements binding and to perform all actions in the context of this request;
- g. conducting and/or breaking off negotiations in the context of the statutory purpose;
- h. deviating from the Claim Code;
- i. the annual preparation of this Governance document as referred to in Elaboration 1 of Principle 1 of the Claim Code, if and insofar as the Claim Code applies to the Foundation and its activities;
- j. amending the articles of association;
- k. dissolution of the Foundation.

The Foundation has a website: www.seafarersclaim.com, which is accessible to the public. It contains at least the following information:

- 1. the articles of incorporation of the Foundation;
- 2. the main features of the remuneration policy with regard to the directors;
- 3. this governance document;
- 4. the main features of the remuneration policy with regard to the members of the Supervisory Board;
- 5. an overview of any contribution requested from Participants;
- 6. the curriculum vitae of each member the Board and Supervisory Board;
- 7. any relevant conflicting interests of and/or positions held by members of the Board or Supervisory Board;
- 8. an outline plan of action on the basis of which a potential Participant can assess whether the nature and working methods of the Foundation are in line with his/her interests;
- 9. an overview of the way in which Victims can join the legal entity and the way in which they can terminate this affiliation;

10. if a contribution is requested from the Victims, insight into the calculation of this contribution will be provided;
11. an overview of the state of affairs in the legal proceedings initiated by the Foundation;
12. an overview of the main features of the settlement agreements concluded by the Foundation.

Principle 6: Remuneration of the directors

The Supervisory Board may award a remuneration to one or more Board members that is in reasonable proportion to the nature and intensity of their work for the Foundation. All allowances are included in the annual accounts. They do not receive any remuneration for their work from anyone other than the Foundation.

The Supervisory Board has determined the remuneration of the Board members as follows:

- The chairman of the board receives: € 15,000 per calendar year;
- Other members of the board receive: € 10,000 per calendar year.

The Foundation publishes on its website the main features of the remuneration policy with regard to its directors.

Principle 7: The Supervisory Board

The Foundation has a Supervisory Board consisting of three people. The composition of the Supervisory Board is such that the members can operate independently and critically in relation to each other, the board, and the interests represented by the Foundation. The Supervisory Board possesses among its members the necessary expertise and experience in legal and financial field for the performance of their tasks.

The Supervisory Board meets at least once a year. In addition, at least once a year, the Board and the Supervisory Board meet in joint meetings to discuss the general lines of the policy pursued and to be pursued in the future.

In the case of financing by a third party, a member of the Supervisory Board, other than the chairman, may be appointed on the recommendation of that party. Such an appointment is published on the Foundation's website. The current Supervisory Board was elected and appointed by the Board, without the involvement of Guildford Funding LLC.

The Board shall provide the Supervisory Board with the information necessary for the exercise of its duties and powers in good time and shall also provide each member of the Supervisory Board with all information concerning the matters of the Foundation which he may require. The Supervisory Board is authorised to inspect all books, documents and other data carriers of the Foundation.

The Board is obliged to draw up and put on paper the statement of income and expenditure of the Foundation within six months of the end of the financial year. The statement of income and expenditure requires the approval of the Supervisory Board. To this end, the statement of income and expenditure is sent to the Supervisory Board

immediately after it has been drawn up. The Supervisory Board may, before granting its approval, instruct the Board to have the statement of income and expenditure examined by a registered account designated by the Supervisory Board or an accountant-consultant. This expert reports on his/her investigation to the Supervisory Board and presents the result of his/her investigation in a statement regarding the accuracy of the statement of income and expenses. He or she shall bring his/her report to the attention of the Board.

The Supervisory Board draws up an annual document in which it gives an outline account of the supervision carried out.

Members of the Supervisory Board may receive reasonable remuneration for the work they perform for the Foundation, which shall be determined by the joint meeting of the Board and the Supervisory Board. The remuneration for the Supervisory Board is currently set as follows:

- The Chairman of the Supervisory Board receives: € 10,000 per year;
- Other members of the Supervisory Board receive: € 7,000 per year.

The Foundation publishes on its website the main features of the remuneration policy with regard to its members of the Supervisory Board.