PROTOCOL

2020 22., 23. and 24. September negotiations was arranged at Rådhusgaten 25 between Norwegian Shipowners' Association (NR) and Industri Energi on the settlement 2020 of the Agreement relating to Mobile Offshore Units and drilling etc., on permanently placed facilities on the Norwegian Continental Shelf.

Present at one or moore meetings:

Norwegian Shipowners' Association:

Jakob Korsgaard, Pål Tangen, John Skanche, Geir Sjøberg, Henrik Michael Hansen, Kjetil Gjersdal, Bjarte Taranger, Knut Dolmen, Thomas Aa. Rasmussen og Are

Gauslaa.

Industri Energi: Frode Alfheim, Gro Losvik, Jørn Erik Bøe, Ronny

Østebrød, Einar Åge Vae, Roald Hammer, Espen

Kristoffersen, Kristian Enoksen, Bår Inge Pedersen, Frode Larsen, Harald Hereid, John Ludvigsen, Robert de Vries,

Kenneth Drageide, Leif Harall Salomonsen, Svein Markeset, Atle Espen Helgesen og Øyvind Hopland

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The parties agree on the following:

1. Wages

With effect from 1 June 2020, there is a general increment of 1.7 percent, however at a minimum of NOK 13 693. - pr. year, which is added to the salary matrix line 2 "annual wages vacation incl." in the current salary matrix salary groups A1 - E.

For the group individually salaried in the individual company, a wage increase is granted within a frame limit of 1,7 percent, however in a way that each person individually remunerated is guaranteed a minimum wage increment of NOK 13 693.-per annum.

Minimum wage rates for all groups are increased by NOK 13 693.- per year vacation allowance included, equivalent to NOK 1137.- per month (ordinary monthly wages) and NOK 1015.- per month (Adjusted monthly wages).

2. Changes in rates of inconvenience allowances

The Night Bonus in Section 7 of the Collective Agreement increased by NOK 1,50 NOK 86.50- per hour.

The Compensation for public holidays in Section 12 of the Collective Agreement increased by NOK 25.- to NOK 2050.- per day.

3. Sharing of single cabins

Compensation for sharing of single cabin in Clause 6.12 of the Collective Agreement regulated to NOK 907.- according to protocol between NHO and LO dated 15. April 2020.

4. Provision on Adjustment Regulation and Duration

Section 26 Adjustment Regulation and Section 28 Entry into force – Duration are changed according to new agreement period.

Pension Committee

The Co-operation Pension Committee resumes work immediately to present a pension scheme to be implemented from 1. January 2020 based on the protocols and discusions that have already taken place till recently received letter of reply from the Financial Supervisory Authority of Norway. It is open to include the subject on pension at the interim settlement 2021 with right to industrial action if the Committee should not reach an agreement.

Entries into the minutes

Temporary extended preferential right

Employees who, during the period of agreement from 1. June 2020 up to and including 31. May 2022, receive a notice of termination of employment due to reduction in operations, shall have an extended preferential right for re-appointment, pursuant to Section 14-2 of the Working Environment Act, from the date of termination and for two years from the expiration of the notice period, however the extended preferential right will expire at the age of 60 for employees on mobile units. For employees on platform drilling, the extended preferential right expires at the age of 62 years.

Advance payment of sickness benefits

The parties will encourage to advance payment of sickness benefits in those member companies where this is not done.

The members of the Norwegian Shipowners' Association shall not discriminate against employees in the scope of the Agreement (with the exception of foreign nationals who are not covered by the Norwegian National Insurance Scheme, ref. clause 17.3 second paragraph) and employees affiliated with administration who work permanently onshore in Norway with regard to the advance payment of sickness benefits.

Use of temporary workers and hiring

The Norwegian Shipowners' Association undertakes to make their members aware of the restrictions that apply to the use of temporary employees and hiring through a separate circular letter to the companies.

The Safety Insurance

Prior to the premium renewal in 2021, the parties will review the terms in the Loss of License section of Safety Insurance.

Oslo, 24 September 2020

Frode Alfheim (sign) Industri Energi <u>Jakob Korsgaard (sign)</u> Norwegian Shipowners' Association