Special wage agreement

between VR and the Commercial Federation of Iceland (LÍV)

and

the Confederation of Icelandic Employers (SA) for general office workers and those who work shifts in passenger check-in and services at Flugfélag Íslands

Article 1. Effective term.

The parties' special wage agreement from 12 June 2019 is extended with the following amendments and additions. The agreement is valid from 1 November 2022 to 31 Januay 2024 and is part of it. The main collective wage agreement of VR and LÍV is valid in all respects, including with regards to December and holiday supplements.

Article 2. Wages

Wage rate increase:

Previous wage rates will be replaced by new ones which are part of this agreement. Wage rates are valid from 1 November 2022.

1 November 2022	Wages
Basic wage	443.342
After 1 yr. at comp.	452.951
After 3 yrs. at comp.	458.744
After 5 yrs. at comp.	476.600
After 7 yrs. at comp.	491.283
Tanker after 7 yrs. at comp.	518.192
Service directors – basic wage	526.223

<u>General increase of monthly wages</u> for a full-time position is in the form of a percentage increase and a maximum increase in ISK. On 1 November 2022, monthly wages will receive a general increase of 6.75%, with a maximum of ISK 66,000.

<u>Wage-related items</u> in the collective wage agreement increase by 5% from 1 November 2022, unless otherwise agreed.

With the increase on 1 November 2022, the additional economic growth, cf. the collective wage agreement of the parties, which was due for payment on 1 May 2023, has been accelerated and fully implemented. Furthermore, there is an agreement that with this increase and acceleration, there will be no further reassessment of the additional economic growth, cf. the collective wage agreement 2019–2022.

The acceptance of the collective wage agreement shall be notified before 12:00 on Wednesday, 21 December 2022.

Reykjavik, 15 December 2022

On behalf of The Confederation of Icelandic Employers (Samtök atvinnulífsins, SA) On behalf of VR for Icelandair ehf. On behalf of the Commercial Federation of Iceland (LÍV)