DANISH INTERNATIONAL SHIP'S REGISTER

OFFSHORE WIND COLLECTIVE AGREEMENT OF 1 JANUARY 2023

between

DANISH SHIPPING EMPLOYER (DRA)

and

METAL MARITIME DANISH ENGINEERS ASSOCIATION DANISH UNION FOR ELECTRICIANS

(Officers)

2nd edition of 1 April 2023

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COLLECTIVE AGREEMENT of 1 January 2023

between

DANISH SHIPPING EMPLOYER (DRA)

and

METAL MARITIME DANISH ENGINEERS ASSOCIATION DANISH UNION FOR ELECTRICIANS

This agreement applies for officers, i.e. navigators, marine engineers, chief engineers, electricians and catering officers, and after further agreement, the rest of the salaried employees employed by the shipping company for duty on board ship, who have similar leading positions in ships that are registered in the Danish International Ship's Register (DIS), cf. the DIS Act, and which falls within the scope of the collective agreement's field of application.

The primary field of application of the agreement is offshore wind (construction vessels and Offshore Support Vessels (OSV)). Upon full or partial transfer of the shipping company's fleet to this collective agreement, the parties must enter into agreements on the implementation of the collective agreement in the individual shipping company. Until an agreement is reached, it is agreed that the shipping company will follow the previous collective agreement.

In addition, the Act on Seafarers' Conditions of Employment etc., the notice on the employer's obligation to enter into a written contract with the seafarer on the terms of employment as well as other relevant Danish legislation that regulates an employment relationship between employer and employee apply to the employment.

SECTION 1 – EMPLOYMENT AND TERMINATION

1. The officer is employed by the shipping company and must serve according to its instruction in those of the shipping company's DIS ships that fall within the scope of the collective agreement's field of application

2. The employment relationship is confirmed by written contract.

3. Unless otherwise agreed, the shipping company's notice of termination towards the officer is 1 month in his first year of employment and then 3 months. After respectively 5, 8 and 10 years of continuous employment, the

shipping company's notice of termination is respectively 4, 5 and 6 months. The officer's notice of termination towards the shipping company is 1 month during the entire employment period.

4. When an officer during a home period terminates his contract of service, the shipping company may decide that the contract of service and thus the right to receive salary ends when accrued holidays and days off have been settled.

SECTION 2 - SALARY

1. The salary appears from the applicable table of wages of the collective agreement or by a supplementary salary agreed between the shipping company and the salary earner parties.

2. If the individual officer and the shipping company agree, the officer can be employed - unless otherwise agreed - without maximum working hours to a higher monthly DIS salary than the one stated in the table of wages, which is agreed individually directly between the shipping company and the individual officer. The salary is set based on the officer's qualifications, training, seniority, responsibility and effort.

3. The shipping company must at least once a year take the officer's agreed salary pursuant to subsection 2 up to evaluation with a view to a possible salary adjustment. If the general work effort and burden and the agreed salary or salary adjustment for this work, cf. section 2 (2) and section 3 (2), is not in a reasonable proportion to what follows from the table of wages, the officer can request that the issue is dealt with by negotiation/mediation with the participation of the parties to the collective agreement.

4. In order for the officer, which is covered by section 5 of the Danish Seamen's Taxation Act, to get reimbursement for the tax value of any personal tax deduction, a corresponding amount is added to the net salary, which is paid by the shipping company at the same time as the net salary for the month in question. It is a prerequisite for any reimbursement for tax deductions, that the officer provides the necessary information for the Compensation Office's calculation and control of the compensation supplement, including by his signature gives the Compensation Office a power of attorney to obtain the necessary information about the ship's officer's tax situation from the tax authorities.

5. The salary is paid at the end of each month by transfer to the officer's account in a bank and will normally be available on the last banking day of the month.

SECTION 3 - WORKING HOURS AND PERIOD OF SIGNING ON

1. The salary stated in the table of wages covers a monthly standard working time of 246 hours, which can be placed on all days of the week. Work beyond the standard is rewarded with overtime pay.

2. For officers employed without maximum period of service, or who are remunerated in accordance with a supplementary salary agreed between the shipping company and the salary earner parties, payment for all occurring work, including extraordinary overtime, is included in the salary unless otherwise agreed. The working hours are organized in collaboration with the immediate manager, and the officer undertakes any work that can reasonably be required of the officer, taking into account the current work pattern on board.

3. It is agreed that the resting time for the officer can be deviated to the extent that the executive order on resting time in force at any time may allow for this, cf. the English text printed at the back of the collective agreement.

4. Unless otherwise agreed, the signing on period calculated from departure from residence to signing off expires after a maximum of 30 days when the ship is on European service and after 60 days outside.

5. For every 2 days that the agreed signing on period is exceeded, 1 extra day off is earned.

SECTION 4 - HOLIDAYS AND DAYS OFF

1. The Danish Holidays Act and the executive order in force at any time on holiday for seafarers apply to the employment. For each month of employment, 3 days of holiday are earned, which are held as periodic days. Unless otherwise agreed, the holiday is considered to have commenced, the day after arrival at the home. Accrued holiday is spent in the first days of the home period. If the entire holiday cannot be spent during the first home period, the remaining holiday is considered to have been spent during the immediately following home period or periods.

2. For seafarers who spend holiday without having accrued full right to paid holiday, a deduction is made in the salary.

3. Unless otherwise agreed, holiday pay of 1 % of the holiday pay earned in the previous calendar year is granted. Holiday pay accrued in the period from 1 September to 31 May is paid together with the salary for the month of May, while accrued holiday pay for the period from 1 June to 31 August is paid together with the salary for the month of August.

4. Upon a seafarer's resignation, Danish Shipping's holiday card scheme is used.

5. Unless otherwise agreed, the officer earns for each day service on board 0.802 days off, which can be settled from the day after the return home and until the last full day at home before new signing on. During trips, courses and the like, freedom is neither earned nor spent. Freedom is, however, spent during the notice period when participating in courses in accordance with section 12.

6. If no operational conditions prevent it, outstanding days off, once a year, are compensated in cash with 1/30 of the monthly salary incl. pension contribution per day. If necessary, up to 30 days off can be settled in advance. At the officer's request, it can be agreed with the shipping company that more than 30 calendar days' leave can be settled in advance.

7. Unless a proportional reduction of the salary is agreed, officers, however, earn 0.5 calendar days off incl. 5 holidays per calendar day service on board incl. days of signing on and off until the acquisition of 4 months' effective sailing time, after the officer has received or meets the conditions to be issued certificates as a ship engineer of 1st degree.

8. The officer is, according to the shipping company's instructions, obliged to settle time off in connection with participation in mandatory STCW 2010 brush up courses. The shipping company covers the course expenses for such courses. Travel and accommodation expenses in the case of the officer's participation in such courses will be paid by the shipping company as specifically agreed or as per account rendered. It is intended that the brush up is organized in such a way that it interferes as little as possible with the officer's settlement of time off.

SECTION 5 - EXTRAORDINARY FREEDOM OF SERVICE

1. For officers with at least 9 months' seniority, freedom with full pay is granted when it is necessary for the officer to be hospitalized with his sick child under 14 years of age.

2. This freedom only applies to one holder of parental responsibility over the child, and there is a maximum right to freedom with full pay for a total of 1week per child within a 12-months' period.

SECTION 6 - RESIGNATION

1. By dismissal of an officer who has reached the age of 50, but who at the time of resignation has not reached the applicable state pension age or a later age

agreed with the shipping company, and who has been continuously employed for at least 10 years, a special compensation corresponding to 3 months' salary is granted.

2. The compensation does not affect the officer's right to compensation according to section 42 and 43 of the Act on Seafarers' Conditions of Employment etc. but can be offset against other claims made as a result of the resignation.

SECTION 7 – SCHEME FOR SENIORS

1. If an officer, before reaching the retirement age, wants to work on reduced time, this can, if agreed, be done on terms as specifically agreed with the shipping company.

2. Should there be a desire or need for this, a committee is set up between the parties that shall try to come up with models for a senior scheme for the maritime area.

SECTION 8 - ILLNESS

1. The officer is entitled to salary during illness. Pursuant to the Act on Seafarers' Conditions of Employment, etc., a dismissed officer, who is or becomes ill, has as a minimum the right to 16 weeks' sick leave calculated from the time of commencement of the illness, regardless of whether the notice of termination may have expired beforehand.

2. In the event of illness, the settlement of days off is suspended. During illness, salary is paid, as during days off.

SECTION 9 - PREGNANCY AND MATERNITY LEAVE

1. An officer who is exempted from duty as a result of pregnancy and maternity leave is entitled to salary etc. in accordance with the applicable regulations pursuant to the Act on Seafarers' Conditions of Employment, etc. and the executive order on unemployment benefit for seafarers in the event of illness or birth.

2. A female officer who, at the expected time of birth or adoption, has at least 9 months of uninterrupted seniority, is paid, on the condition that the shipping company receives a refund, salary for 4 weeks before the expected time of birth, but as a maximum with the amount stated in subsection 4, unless otherwise agreed.

3. In addition to this, salary is paid during leave for up to 20 weeks after the date of birth/adoption, including the 2 months' salary mentioned in the Act on Seafarers' Conditions of Employment, etc.

4. If the shipping company receives a refund, fathers are paid salary for 2 weeks leave (14 calendar days), which must be placed before the end of 14 weeks after the birth/adoption, as well as additionally 2 weeks (14 calendar days) parental leave, which must be placed by agreement with the shipping company. Unless otherwise agreed, under the same conditions, salary is paid during parental leave for up to 9 weeks within 52 weeks after the birth, however, maximum and incl. pension contribution with an amount corresponding to the initial salary stated in the table of wages and with a pension contribution that cannot be less than 10% of this salary.

5. It is a prerequisite for the shipping company's payment of salary during maternity leave that the officer no later than 4 months before the expected time of birth or adoption, informs the shipping company about this in writing.

SECTION 10 - COMPLIANCE WITH POLICIES

1. The officer is obliged to acquaint himself with and comply with the policies stipulated by the shipping company for the employment and service, including policies regarding alcohol and drugs, IT, safety and environment etc.

2. Violation of policies may, depending on the circumstances, constitute a material breach of the employment and result in immediate dismissal.

SECTION 11 – PENSION SCHEME

The officer is pension insured in PFA Pension on the conditions agreed between the respective officers' organizations and PFA Pension. Pension contribution that is lower than what is established in the table of wages for the position in question cannot be agreed. For officers who do not have permanent residence in Denmark, other agreements can be made.

SECTION 12 - EDUCATION

1. The technical and social development necessitates an ongoing supplementary training of both a technical, professional and managerial nature. As a result, the officer, who is expected to take co-responsibility for and be active in his own development, is obliged to and has the right to supplementary training adapted to the shipping company's and the individual officer's conditions and needs.

2. In case of termination of employees with more than 5 years of uninterrupted employment covered by this collective agreement and where the termination is unchallenged due to the shipping company's circumstances (restrictions on activities, route closure, disposal of ships, employment of seafarers not remunerated under this collective agreement or on terms corresponding thereto), the shipping company establishes a financing pool for the benefit of the dismissed employees.

3. For each of the dismissed officers who have more than 5 years of uninterrupted employment in the shipping company, but who are not entitled to severance pay pursuant to section 6 of the collective agreement, the shipping company pays the equivalent of 1 month's salary (salary including recognized fixed supplements, but without pension contributions, 2009 tax reform allowance etc.) to the financing pool.

4. The obligation to pay lapses if a claim for compensation is raised for individuals pursuant to section 43 of the Act on Seafarers' Conditions of Employment, etc.

5. The funds in the financing pool are used to finance relevant maritime training activities for the dismissed employees with more than 5 years of uninterrupted employment, to the extent that they may wish to receive supplementary training in order to continue their careers in the maritime profession.

6. It is the responsibility of the shipping company to take the initiative to uncover the individual dismissed employees' training wishes as soon as possible after the dismissals have been announced. The pool funds can be paid as severance pay or, where possible, used in combination with or as a supplement to other educational financing options, such as the State Education Fund (Statens Uddannelsesstøtte) or the State Adult Education Fund (Statens Voksenuddannelsesstøtte) or the like. The final distribution of the pool funds and training commitments will take place by further agreement between the shipping company and the relevant professional organization. Unused pool funds accrue to the shipping company.

SECTION 13 - INSURANCES

1. It is the responsibility of the shipping company to keep the officer insured against civil claims for damages raised in connection with the position. In this connection, reference is made to the rules under Danish law on employer liability.

2. When traveling for the shipping company's expense, the shipping company is obliged to cover the risk of the officer's luggage, but not for insurance

amounts exceeding the amounts stipulated in the current executive order on compensation to seafarers for property lost in a shipwreck or other damage.

3. Other insurances such as critical illness, health insurance, life and disability insurance may be included in the pension scheme or will appear in specially provided material to which reference is made.

SECTION 14 – GENERAL PROVISIONS

1. The shipping company takes care of cleaning of messes and other officers' accommodation.

2. Where the shipping company wants the officer to wear a uniform, an agreement on the details will be entered.

3. If transport by train has been agreed with the shipping company, the officer is entitled to transport in 1st class if it is not possible to get a reserved ticket for the silent compartment in trains where such compartments are available.

SECTION 15 - SPOKESPERSONS

1. Officers covered by this collective agreement may elect one spokesperson for each officer group. When a spokesperson has been elected and recognized by the relevant professional organization, the shipping company is notified hereof, and the shipping company has the right to protest if, for factual reasons, it cannot recognize an elected spokesperson. The spokespersons may collectively on behalf of the officers negotiate with the shipping company's management on matters of interest to the officers.

2. Unless otherwise agreed, Metal Maritime's rules for the election of representatives apply to the election of spokespersons. The spokespersons must be given the opportunity to participate in relevant vocational training as soon as possible after the election.

3. The spokesmen are the spokespersons towards the shipping company in matters concerning the officers and are obliged to do their best to maintain and promote a good cooperation. If the shipping company intends to implement general changes for the officers, the spokespersons must be notified and have the right to protest before the changes are implemented. Agreements that the spokespersons and the shipping company may enter into regarding matters covered by the collective agreement are approved by the parties to the collective agreement. When attending meetings on days off convened by the shipping company bears the costs and the spokespersons do not take time off.

4. If a shipping company intends to terminate a spokesman, the relevant professional organization must be notified before this happens, and then has the right to enter negotiations on the matter. Such a negotiation must then be held within 8 days.

5. If the spokesman is terminated before negotiations have begun, or the termination is not justified by the spokesman's own circumstances, compensation corresponding to 3 months' salary must be granted in addition to his rights under the Act on Seafarers' Conditions of Employment, etc. This compensation shall not be granted if termination of the spokesman is caused by the closure of the shipping company or the closure of the department in which the spokesman operates. In such cases, the spokesman's notice of termination shall be extended so that it expires one month later than for the officer within the officer group with the longest notice of termination, however, with a maximum of 7 months.

SECTION 16 - STRIKES - LOCKOUT - BLOCKADES

1. During a legal labour dispute between employer and private persons, the officer performs the work he performs under normal circumstances. However, where values are at stake if certain work is not carried out, the officer is obliged to assist in rescuing these values.

2. During unannounced work stoppages and during a conflict that is otherwise in breach of the collective agreement, the officer also contributes to the extent possible to maintaining the company's operations.

SECTION 17 - ARBITRATION

Disputes regarding the interpretation of this collective agreement will be settled by professional arbitration.

SECTION 18 – SPECIAL AGREEMENTS

1. The parties agree that within the framework of this collective agreement, special agreements may be entered that may deviate and/or supplement this general agreement.

2. Conclusion and renewal of special agreements is made after negotiation between the parties concerned and considering the result of negotiations of this collective agreement, and also properly considering the basis of the special agreement.

SECTION 19 - DURATION OF THE AGREEMENT

This agreement shall enter into force from 1 January 2023 and may be terminated by either of the parties with 3 months' written notice to end on 1 April, however, not earlier than on 1 April in the same year as the other officer agreements renewed in 2023 by Danish Shipping Employer can be terminated, and taking that in the interim period salary lists are drawn up that reflect the same salary increases that may be agreed in the applicable collective agreement for navigators between Danish Shipping Employer and Metal Maritime.

TABLE OF WAGES

| Per 1 January 2023 | under 2 years | after 2 years | after 4 years | after 6 years | after 8 years | after 10 years | after 12 years |
|-----------------------|------------------|------------------|------------------|------------------|------------------|----------------------|----------------------|
| JUNIOR OFFICERS | 26,614 | 26,968 | 27,318 | 27,569 | 27,737 | 27,903 | 28,075 |
| SENIOR OFFICERS | 30,084 | 30,451 | 30,821 | 31,082 | 31,258 | 31,434 | 31,609 |

Wage per month: Standard salary and supplements

Monthly pension contribution, supplements and overtime payment per half hour in DKK valid as of 1 January 2023

| | SENIOR OFFICERS | JUNIOROFFICERER |
|--|-----------------|-----------------|
| Pensionable wage | 46,196 | 39,915 |
| Contribution shipping company | 5,544 | 4,790 |
| Contribution shipping company, section 4 | - | 2,389 |
| Contribution officer | 1,848 | 1,597 |
| 2008 additional tax | 400 | 400 |
| Overtime per 1/2 hour | 52.96 | 48.88 |

Wage per month: Standard salary and supplements

| Per 1 April 2023 | under 2 years | after 2 years | after 4 years | after 6 years | after 8 years | after 10 years | after 12 years |
|--------------------|------------------|------------------|------------------|------------------|------------------|----------------------|----------------------|
| JUNIOR OFFICERS | 27,546 | 27,912 | 28,274 | 28,534 | 28,708 | 28,879 | 29,057 |
| SENIOR OFFICERS | 31,137 | 31,517 | 31,899 | 32,170 | 32,352 | 32,534 | 32,716 |

| | SENIOR OFFICERS | JUNIOROFFICERER |
|--|-----------------|-----------------|
| Pensionable wage | 47,813 | 41,312 |
| Contribution shipping company | 5,738 | 4,957 |
| Contribution shipping company, section 4 | - | 2,473 |
| Contribution officer | 1,913 | 1,652 |
| 2008 additional tax | 400 | 400 |
| Overtime per 1/2 hour | 54.81 | 50.59 |

Monthly pension contribution, supplements and overtime payment per half hour in DKK valid as of 1 April 2023

Monthly pension contribution, supplements and overtime payment per half hour in DKK valid as of 1 July 2023

| | SENIOR OFFICERS | JUNIOROFFICERER |
|--|-----------------|-----------------|
| Pensionable wage | 47,813 | 41,312 |
| Contribution shipping company | 6,694 | 5,784 |
| Contribution shipping company, section 4 | - | 2,885 |
| Contribution officer | 956 | 826 |
| 2008 additional tax | 400 | 400 |
| Overtime per 1/2 hour | 54.81 | 50.59 |

Wage per month: Standard salary and supplements

| Per 1 April 2024 | under 2 years | after 2 years | after 4 years | | | | after 12 years |
|--------------------|------------------|------------------|------------------|--------|--------|--------|----------------------|
| SENIOR OFFICERS | 31,137 | 31,517 | 31,899 | 32,170 | 32,352 | 32,534 | 32,716 |

| | SENIOR OFFICERS | JUNIOROFFICERER |
|--|-----------------|-----------------|
| Pensionable wage | 49,476 | |
| Contribution shipping company | 6,927 | |
| Contribution shipping company, section 4 | - | |
| Contribution officer | 990 | |
| 2008 additional tax | 400 | 400 |
| Overtime per 1/2 hour | 52.96 | 52.05 |

Monthly pension contribution, supplements and overtime payment per half hour in DKK valid as of 1 April 2024

Collective agreement exempting rest hour regulations

With reference to the Manila Amendments to the STCW Convention and the Maritime Labour Convention, the parties to this CBA have agreed the following exceptions from the rest hour regulations:

(a) In accordance with Article 57 of the Act on seafarer's condition of employ-ment etc., each seafarer shall have a minimum of 10 hours rest in any 24 hours of work. The hours of rest may be divided into maximum two periods, one of which shall be of at least 6 hours length.

(b) In connection with national (e.g. Danish) implementation of the Council Directive on the organisation of working time for seafarers in force at the time in question, currently order no. 1016 of 16th August 2013 on seafarer's hours of rest, the following exceptions have been agreed upon:

(c) The minimum period of 77 hours of weekly rest may be reduced to not less than 70 hours provided that any such reduction shall not be allowed for more than two consecutive weeks, and provided that the intervals between two periods of exception shall not be less than twice the duration of the exception.

(d) The hours of daily rest may for watchgoing officers be divided into no more than three periods one of which shall be at least 6 hours in length, and neither of the other two periods shall be less than one hour in length. The intervals between consecutive periods of rest shall not exceed 14 hours. Exceptions shall not extend beyond two 24-hours periods in any 7-days period.

(e) The requirements for rest periods need not be maintained in case of emergency or other overriding operational conditions, but in such cases the seafarer shall have an adequate compensatory rest period.