

**Presentation of craftsmen's and technical workers'
collective wage agreements with the Confederation of
Icelandic Employers (SA)**

01.11.22-31.1.2024

General Points

- **Validity period 01.11.22-31.1.2024**
- **General wage increase 6.75% increase. (maximum ISK 66,000)**
 - **Which means wages for day work up to ISK 977,779 will receive a general increase.**
 - **Those with a higher day work wage receive ISK 66,000**
 - **Additional economic growth will be cancelled**
- **December and holiday supplements 2023 will increase to ISK 103,000. (98,000) and holiday supplement to ISK 56,000 (53,000)**
- **General wage items increase by 5% (e.g. clothing and shoe allowances)**
- **New table with wage rates**
- **The maximum day work hours for craftsmen and technical workers will be 36 hours from 31.1.2024**
 - **Until that time, union members have to vote in their workplaces to**

shorten the working week to 36.25 hours per week

Rate Increases

- The minimum wage for journeymen will increase by a minimum of ISK 46,000**
- Seniority increases after 1 and 3 years in the profession**
- Which increases the rate of a journeyman after 3 years in the profession by ISK 56,779**
- Ratio holds between other rates**
- Apprentice rates a minimum of 25,000 ISK**

VM Table

The Icelandic Union of Marine Engineers and Metal Technicians

Specialized assistants			
	Prior to increase	After increase	Total
Basic wage	376.584	414.03	37.45
1 year	378.631	418.17	39.54
3 years	380.737	424.449	43.71
5 years	382.877	432.93	50.06
Craftsmen without a journeyman's license			
	Prior to increase	After increase	Total
Basic wage	437.857	482.63	44.77
1 year	437.857	487.45	49.59
Marine Engineers level 2			
	Prior to increase	After increase	Total
Basic wage	441.239	482.640	41.40
1 year	441.239	487.466	46.22
3 years	441.239	492.341	51.10
Craftsmen without a journeyman's license			
	Prior to increase	After increase	Total
Basic wage	490.256	536.25	46.00
1 year	490.256	541.619	51.36
3 years	490.256	547.035	56.77
Technician/Mechanical Engineer			
	Prior to increase	After increase	Total
Basic wage	529.232	578.889	49.65
1 year	529.232	584.67	55.44
3 years	529.232	590.525	61.29
Master craftsman's qualifications or two journeyman licenses			
	Prior to increase	After increase	Total
Basic wage	510.500	558.39	47.89
	Prior to increase	After increase	Total
Vocational training apprentices			
The first 12 weeks	353.746	378.746	25.00
The next 12 weeks	365.952	390.95	25.00

VM Table

After 24 weeks	378.229	403.75	25.53
----------------	---------	--------	-------

RSÍ Table

Electrical engineer with a two-year vocational training			
	Prior to increase	After increase	Total
Basic wage		452.810	452.810
Electrical worker without a journeyman's license			
	Prior to increase	After increase	Total
Basic wage	437.857	482.630	44.773
1 year	437.857	487.456	49.599
Electrical worker with a journeyman's license			
	Prior to increase	After increase	Total
Basic wage	490.256	536.256	46.000
1 year	490.256	541.619	51.363
3 years	490.256	547.035	56.779
Master craftsman's qualifications or two journeyman licenses			
	Prior to increase	After increase	Total
Basic wage	510.500	558.399	47.899
Electrical technician			
	Prior to increase	After increase	Total
Basic wage	529.232	578.889	49.657
1 year	529.232	584.678	55.446
3 years	529.232	590.525	61.293
Apprentices six-month vocational training apprentices			
The first 3 months	365.922	390.922	25.000
The next 3 months	378.193	403.721	25.528
Apprentices six-month vocational training apprentices			
The first 3 months	353.718	378.718	25.000
The next 3 months	365.922	390.922	25.000
After 6 months	378.193	403.721	25.528
Indentured apprentices			

2nd year	344.965	369.965	25.000
3rd year	356.159	381.159	25.000
4th year	367.354	392.354	25.000



Arithmetic number for the piecework of electrical workers

today	731.13	
1.11.2022	780.48	6.75%
1.2.2022	788.26	1.00%
1.11.2023	796.17	1.00%
1.1.2024	804.13	1.00%

Technician 1			
	Prior to increase	After increase	Total
Basic wage	410.303	452.810	42.007
Technician 2			
	Prior to increase	After increase	Total
Basic wage	437.857	482.630	44.773
1 year	437.857	487.456	49.599
Technician 3			
	Prior to increase	After increase	Total
Basic wage	490.256	536.256	46.000
1 year	490.256	541.619	51.363
3 years	490.256	549.035	58.779



Professionals - two-year study	Prior to increase	After increase	Total
Basic wage	404.276	443.622	39.346
Professionals - three-year study			
Starting wage	430.722	472.653	41.931
1 year	430.722	477.380	46.658
Craftsman with a journeyman's license			
Starting wage	479.170	525.170	46.000
After 1 year	479.170	530.422	51.252
After 3 years	479.170	535.726	56.556
Master craftsman's qualifications or two journeyman licenses			
Basic wage	508.379	557.183	48.804
Apprentices - 4 year study.			
1st year	308.366	333.366	25.000
2nd year	319.055	344.055	25.000
3rd year	340.431	365.431	25.000
4th year	351.121	376.121	25.000
Apprentices 3 years study			
1st year	308.366	333.366	25.000
2nd year	319.055	344.055	25.000
3rd year	345.777	370.777	25.000

Byggiðn Table

Specialized assistants				
	Prior to increase	After increase	Total	
Starting wage	376.584	414.036	37.452	
1 year	378.631	418.176	39.545	
3 years	380.737	424.449	43.712	
5 years	382.877	432.938	50.061	
Craftsmen without a journeyman's license				
	Prior to increase	After increase	Total	
Basic wage	437.857	482.630	44.773	
1 year	437.857	487.456	49.599	
Craftsmen with a journeyman's license				Master craftsman's contract
	Prior to increase	After increase	Total	After increase
Starting wage	490.256	536.256	46.000	542.704
	490.256	541.619	51.363	
	490.256	547.035	56.779	553.558
Master craftsman's qualifications or two journeyman licenses				
	Prior to increase	After increase	Total	
Basic wage	510.500	558.399	47.899	565.060
Technicians and mechanical engineers				
	Prior to increase	After increase	Total	
Basic wage	529.232	578.889	49.657	
1 year	529.232	584.678	55.446	
3 years	529.232	590.525	61.293	
Vocational training apprentices				

Byggiðn Table

The first 12 weeks	353.746	378.746	25.000	
The next 12 weeks	365.952	390.952	25.000	
After 24 weeks	378.229	403.759	25.530	
	—			

Attachment

Project plan

With the extension of the Living Standards Agreement until 31 January 2024, negotiations on issues other than the wage item in the parties' claim are postponed. The parties agree to start negotiations on other claims as stated in the attached table.

The first meeting of each group will be held on the premises of the State Conciliation and Mediation Officer, where the work of the group will be planned, the scope of the project and the need for subgroups will be assessed. A meetings schedule will be prepared based on the working groups' projects being completed in accordance with the time frame stated in the project plan.

Either party may request the presence of the State Conciliation and Mediation Officer at the meeting, if necessary.

Projects	Project starts	Project ends
Collective wage agreement for technological disciplines	Started	October 2023
Work on bookings, simplification and coordination	Started	November 2023
Working hours, flexibility, remote work and the right to disconnect	7 March 2023	December 2023
Shift Work	7 February 2023	December 2023
Piecework	14 February 2023	June 2023
Other issues (illness, apprentices, wage system, project recruitment, transport line, etc.)	14 March 2023	December 2023

Joint statement of SA on the one hand and VR-LÍV as well as industrialists' associations, on the other

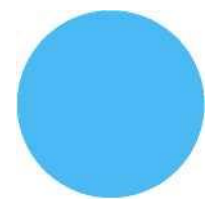
The parties to the agreement form a joint working group whose task is to monitor the progress of the economy, the development of the price level and the underlying factors. The working group shall consist of two representatives nominated by SA and two representatives jointly from the negotiation committees of the trade unions that are parties to this declaration. The working group will meet monthly as well as meeting quarterly with representatives of the Central Bank of Iceland, the Ministry of Finance and the Economy, Statistics Iceland and the Ministry of Infrastructure for housing matters. Furthermore, the group's role is to promote better information dissemination to consumers in order to increase competition. At the group's meetings, the development of the price level during the period and the assessment of the parties on the development of the coming seasons will be discussed in detail.

When concluding the agreement, the parties have looked at the Central Bank of Iceland's forecasts for inflation trends and other economic factors. If the development of inflation is such that it must be considered likely that the assumptions behind the collective wage agreements will not be fulfilled, the working group will analyze in more detail the causes of negative development and may request explanations for changes in certain product categories, the development of fuel prices and bank tariffs. If there is an unexplained deviation from the norms, the working group can send out a joint statement recommending to individual markets that price increases need to be considered, as well as requesting a response from the public sector if the situation requires it.

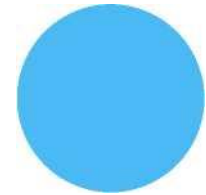
The parties then appoint a special premises committee which consists of four representatives and is appointed in the same way as stipulated in Paragraph 1. If the economic situation develops in such a way that the premises committee assesses that the assumptions about the development of the price level have failed, a special meeting will be called to discuss the reactions of the members of the labor market and the government.

Reykjavík, 12 December 2022

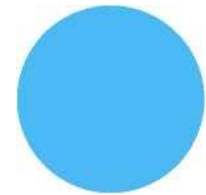
Vote on collective wage agreements



Voting will be electronic and go through the websites of the associations on "My Pages"



The voting starts on Wednesday 14.12.22



Each association votes separately. But at RSÍ, three votes are held. Guilds, technical workers and Grafía vote separately.

Government.

- **Construction of 35,000 apartments over the next 10 years through a framework agreement between the state and municipalities**
- **A third will be non-profit, affordable apartments and 5% social housing**
- **The state's capital contributions for development in the general housing system will be ISK 4 billion in 2023**
- **Pension funds' authorizations for the development of housing for rent will be reviewed**
- **Housing benefits will increase by 13.8% at the beginning of 2023 and income reduction limits increase by 7.4%**
- **Asset reduction limits in the interest allowance system will increase by 50% to cover the increase in property prices in recent years**

Government.

- **The child benefit system will be simplified and support for families with children will be increased by ISK 5 billion**
- **Around 2,900 more families will receive child benefits.**
- **Support for restraint in the consumer market and control of prices.**
- **Payments and amounts in maternity/paternity leave and the Wage Guarantee Fund will be reviewed.**
- **An assessment will be made of the earnings of the labor market funds to ensure the financing of those rights.**
- **The committee for the comprehensive review of unemployment insurance must complete its work no later than the end of April 2023. Work will be done on the implementation of reforms in the unemployment insurance system during the agreement period in accordance with the committee's recommendations.**
- **Issues and funding of the Workplace Training Fund will be reviewed in connection with the preparation of the 2023 Budget to support the goal of increasing the importance of vocational training.**