



Local agreement 2022-2025 between MobilePay (CVR no. 38292188) and Finansforbundet

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Local agreement for MobilePay

This collective agreement has been concluded in accordance with Section 1, Paragraph 1 of Framework Agreement 2021-2023 between the Employer's Association for Fintech (Arbejdsgiverforeningen for FinTech, AF) and Finansforbundet.

Preamble

MobilePay is a market-leading FinTech company.

MobilePay thus differs from the traditional Danish financial sector and is oriented towards the FinTech market in general.

The main product of the company is a mobile payment app with more than 6 million users in Denmark and Finland. In 2022, MobilePay merged with the Norwegian company Vipps to achieve the goal of creating the best and most comprehensive digital wallet in Europe. With 11 million users and over 400,000 stores and webshops, the new company will be one of the largest mobile payment providers in Europe.

To be able to attract and retain the most talented employees, who are crucial to being able to remain a market leader in Denmark, MobilePay wants attractive and competitive terms of employment for the employees.

If there is any disagreement between the parties concerning matters covered by this local agreement, the matters described above shall be taken into account when determining solutions and settling disputes, so as to preserve the foundation for continued good jobs in MobilePay.

Section 1: Coverage area

Paragraph 1: In addition to the groups mentioned in Section 1 of the Framework Agreement, the following are excluded from the agreement:

- Employees with a monthly salary of DKK 71,400 or more as of 1 November 2022, excluding employer pension contributions, MobilePay days off and special holiday supplements.

MobilePay may request that Finansforbundet make individual exceptions in unforeseen situations where there is a specific conflict of interest.

Paragraph 2: The local agreement is geographically limited such that it only covers employees employed in Denmark.

Section 2: Working hours

Paragraph 1: The annual standard is 1,924 hours, corresponding to 37 hours per week excluding lunch. Employees in MobilePay are employed on terms of employment in accordance with either Section 3 or Section 4 below.

Paragraph 2: The annual standard working hours must be respected with independent work organisation.

Paragraph 3: Transition to new working hours rules and working hours registration is discussed with the local employee representatives.

Section 3: Independent work organisation/fixed salary

Paragraph 1: Employees with independent work organisation are on fixed salary.

Independent work organisation means the employee has a say in deciding when work is to be done, and the planning and execution of work. The employee then administers their own working hours, taking into account the work to be done.

Independent work organisation does not affect the obligation to participate in necessary meetings, training and departmental or group-related activities.

Managers and employees shall jointly evaluate on an ongoing basis whether there is a reasonable connection and fair balance between working hours and the scope of work tasks.

The agreed salary reflects the independent work organisation and mutual flexibility.

Overtime is thus not paid separately.

Section 4: Fixed working hours

Paragraph 1: Employees who are part of a fixed shift schedule with direct customer contact have fixed working hours.

Paragraph 2: Working hours must be placed on weekdays between 7 a.m. and 6 p.m.

Paragraph 3: Ordered overtime on weekdays is paid at 150 % (1:1.5).

Note: (overtime is ordered hours beyond daily normal hours. For part-time employees, beyond normal full-time daily hours)

Paragraph 4: Ordered overtime on Saturdays, Sundays and holidays is paid at 200 % (1:2).

Section 5: Outplacement

Paragraph 1: Section 4 of the Framework Agreement is waived in the following points:

- a) The seniority limit is 12 months.
- b) There is no lower or upper amount limit for the outplacement programme, as the focus needs to be on the needs of the individual employee. The outplacement programme needs to be based on the needs of the dismissed person. For example, the outplacement process must contain a clarification of both professional and personal competencies and

preferences as well as practical tools for job searching, preparation of CVs/applications, and practical training in job interviews and the use of networks.

Section 6: Pension and Insurance

Paragraph 1: The pension contribution amounts to 21 %. MobilePay pays 14 % pension in pension and the employee's contribution amounts to 7 %. The pension is calculated on the fixed base salary, excluding the value of employee benefits, bonuses and holiday supplements/allowances, as well as supplements for employees with fixed on-call shifts, cf. Section 12, Paragraph 1.

Paragraph 2: In addition to the agreed health insurance in Section 5, Paragraph 2 of the Framework Agreement, MobilePay will take out and pay for full-time accident insurance, group life insurance and dental insurance for the employees.

Paragraph 3: Employees can choose to have their own contribution converted to salary for up to 5 years. The choice for conversion takes place at the time of hire and each year in November and applies for the following calendar year.

in accordance with Paragraph 1, the employee automatically transfers to pension on 1 January of the calendar year after the end of the 5 years or after changing their choice for conversion.

Interim arrangement

Paragraph 4: Employees who, at the time the local agreement comes into force, have 13.75 % (as of 1 July 2022: 13.90 %) in pension contribution will be increased to 14 % at the time of entry into force.

Paragraph 5: Employees who, at the time the local agreement comes into force, have 11.75 % (as of 1 July 2022: 11.90 %) in pension contribution will be increased to 12 % at the time of entry into force, to 13 % twelve months after entry into force, and to 14 % twenty-four months after entry into force.

Section 7: Holiday

Paragraph 1: Holiday supplement for the period from 1 September to 31 August are paid together with the salary for the month of May.

Paragraph 2: The holiday supplement is calculated at 3.75 % including the mandatory amount at any given time, which is currently 1 %.

Paragraph 3: If the employee resigns after having been paid their holiday supplement but before 31 August, MobilePay may require that the extra holiday supplement be paid back – proportionally in relation to the holiday taken before the resignation.

Section 8: Fixed days off with pay

Paragraph 1: Christmas Eve, New Year's Eve, Constitution Day and the Friday after Ascension Day are paid days off.

Paragraph 2: A substitute holiday will be given if the employee is required to work on one of these days. No additional payment will be made for work on these days unless the employee is covered by Section 4.

Section 9: MobilePay days off

Paragraph 1: The employees also have 10 special MobilePay days off per 12 months.

Paragraph 2: The days are added on 1 September – proportionally for employees hired at a different time of year according to the table below:

Hired	Number of days ($X/12*10$ rounded off)
September	10
October	9
November	8
December	8
January	7
February	6
March	5
April	4
May	3
June	3
July	2
August	1

This does not take into account the date of the month in question with the hiring occurred.

Paragraph 3: MobilePay days off not taken by 31 August are paid out with the salary payments in September – though for a maximum of 5 days. Additional days not taken will be forfeited without compensation unless, due to special operational circumstances, a written agreement to settle the days off at a later date is entered into with the immediate manager. The days are paid out at the value of base salary including pension contributions.

Paragraph 4: The employee may only take MobilePay days off once the employee has taken 20 days in accordance with the Danish Holiday Act.

Paragraph 5: The employees who, as of 1 November 2022, have acquired the right to senior days off in accordance with the corporate collective agreement applicable in Danske Bank as of this date retain the right to these senior days off.

Resignation

Paragraph 6: Upon resignation, the number of MobilePay days off the employee has been entitled to is calculated according to the table below:

Resignation at the end of the year	Number of days (X/12*10 rounded off)
September	1
October	2
November	3
December	3
January	4
February	5
March	6
April	7
May	8
June	8
July	9
August	10

Paragraph 7: If the employee cannot take their accrued MobilePay days off during the notice period due to the employee's illness, other employees' planned absence or the company's circumstances in connection with the employee's own termination, accrued MobilePay days off will be paid in cash. If an employee has a negative balance in accordance with Paragraph 6 and has taken more MobilePay days off than the employee was entitled to, the value of these excess days is offset against the final month's salary.

Section 10: Social provisions

MobilePay complies with Section 7 of the Framework Agreement with the following exceptions, additions and clarifications:

Paragraph 1: The seniority requirement of 1 year and the transitional mechanisms in Section 7, Paragraph 1 of the Framework Agreement do not apply in MobilePay.

Paragraph 3: If the employee, cf. Section 7, Paragraph 5 of the Framework Agreement, is not entitled to unemployment benefits (which MobilePay would otherwise take over the right to upon payment of full salary), it is the right to full salary itself that lapses and not only the value of the unemployment benefits that MobilePay loses.

Paragraph 4: Time off in the event of a child's illness follows Section 7, Paragraph 12 of the Framework Agreement but without the employee having to justify why it is not possible to arrange for care of the child. The employee shall instead keep their immediate manager informed if the need for care lasts longer than 2 days. The total absence cannot exceed 2 weeks.

Paragraph 5: An employee with 5 years of seniority is entitled to leave without pay and pension for up to 6 months. As a rule, 3 months' notice must be given for leave.

However, after a dialogue with the union representative, MobilePay may object to the leave if

there are special official, practical or similar considerations that speak against it. If MobilePay, see above, objects to the leave, the opportunity for leave should be covered in another way.

Returning after leave

As a general rule, an employee must be notified of their organisational placement, including department, no later than 1 month before returning from leave of 3 months or more. In the case of leave of 6 months or more, the above is discussed between the company and the employee. MobilePay must try to have the employee return to the same department if the employee so wishes. The provision applies to all forms of leave.

Paragraph 6: Employees who, as of 1 April 2023, have acquired the right to special severance pay and pension contributions in accordance with the corporate collective agreement applicable in Danske Bank as of that date, retain the right to such compensation if MobilePay gives notice of termination before 1 November 2024. After this, the right to special compensation lapses.

Section 11: Salary

Paragraph 1: MobilePay follows the salary provisions in Section 8 of the Framework Agreement.

Paragraph 2: The centrally determined minimum wage development can be realised both collectively and via individual pools according to local agreement. If no agreement can be reached, MobilePay can use up to 50 % of the minimum wage development for individual salary pools, while the rest shall be realised as a collective wage increase.

Section 12: On-call time

Paragraph 1: Employees covered by on-call time can be assigned on-call shifts of 8 hours at a time. The employee receives a pensionable supplement of DKK 975 per shift.

Paragraph 2: The supplement expires without further notice at the time the employee is no longer covered by on-call time.

Paragraph 3: Work during an on-call shift is paid in accordance with Section 4, Paragraphs 3 and 4. However, inquiries that can be answered immediately are not paid separately.

If solving the problem requires the employee to go to the workplace, transport time will be paid as working time. In the event of physical attendance, the employee is paid 1 hour of salary as a minimum, regardless of the duration of transport/resolution of the task.

Paragraph 4: The employee cannot have on-call time when the employee is sick, taking holidays or has a day off and neither can on-call time be ordered for work-free days leading up to a holiday period.

Paragraph 5: When an employee is called to work during on-call shifts, the daily rest period of 11 hours for work that is not covered by the appendix to Executive Order no. 324 of 23 May 2002 regarding rest periods and days off can be postponed such that the rest period is given immediately after completion of the last work performed and that the rest period can be during on-call duty.

If the 11 hours of rest thereby extend into the following day, the employee must also have the usual rest period of 11 hours for this day. This rest period can be postponed accordingly. If the postponed rest period prevents the employee from working normal scheduled daily working hours, the unworked hours are paid as if for illness.

The rest period can be postponed for a maximum of 10 days in each calendar month.

Paragraph 6: For employees who are not covered by on-call time, cf. the provisions above, but where there is a need for the employee to be able to be contacted outside of normal working hours in an emergency situation, remuneration is agreed between the employee and the manager.

Student assistants

Paragraph 7: Students with a student card from secondary or higher education are paid in accordance with Section 8, Paragraph 2 of the Framework Agreement from the first working day. The minimum hourly wage includes the value of the company's pension contribution, increased holiday supplement and MobilePay days off, which can then be purchased.

Paragraph 8: Students receive holiday supplements in accordance with Section 7, Paragraph 2.

Section 13: Education contribution

Paragraph 1 As a contribution for educational purposes, as of 1 July 2022 MobilePay pays Finansforbundet DKK 585 per employee covered by the Framework Agreement every six months.

Section 14: Entry into force and termination

Paragraph 1: This local agreement enters into force 1 April 2023. The transition to this collective agreement is intended to be neutral for both parties overall.

Paragraph 2: After the local agreement has entered into force, it can be terminated in accordance with Section 9 of the Framework Agreement.

Copenhagen, date _____ 2022

MobilePay

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