

TRANSLATION

The Managers' Agreement

(annotated)

3rd edition, 1 February 2007

The Managers' Agreement (formerly the General Provisions) on the co-operation between the Danish Association of Managers and Executives and the Confederation of Danish Employers and affiliates and a few members shall apply from 1 October 1977 as amended and adjusted most recently in 1998.

Thus the Managers' Agreement shall replace the General Provisions so as to comprise the same associations and to have the same professional and personal scope as the General Provisions.

The Managers' Agreement was renewed in October 1977 and amended by the parties in March 1982, in the summer of 1990 and most recently in the autumn of 1998. Even though the Managers' Agreement is a framework agreement, a certain practice has evolved in terms of understanding and interpretation of the provisions of the Managers' Agreement.

In the spring of 2003, the parties implemented some editorial amendments to the Managers' Agreement, and a 2nd edition hereof was published.

On 15 December 2006, the Confederation of Danish Employers and the Danish Association of Managers and Executives signed a number of amendments to the Managers' Agreement, a.o. to implement various EU Directives. As a result, this 3rd edition of the Managers' Agreement is now published.

CHAPTER 1

General conditions

1. Introduction

The Confederation of Danish Employers (hereinafter “DA”) and the Danish Association of Managers and Executives (hereinafter “LH”) have entered into this Managers’ Agreement (hereinafter the “Agreement”) with the purpose of exercising management rights to the maximum benefit of the undertakings. The trusted employees covered by the Agreement – hereinafter the “Managers” – have a central role in the day-to-day running of their undertakings, and therefore the Agreement should also be seen as a wish to strengthen and develop the natural relationship of trust between the employers on the one hand and the Managers on the other.

In order to maintain this relationship of trust, the parties therefore also agree that any disputes arising out of the interpretation of the Agreement or out of any wish by a party to renegotiate the Agreement in whole or in part cannot lead to any strike, lock-out or other industrial action.

1(2)

Thus, the purpose of this Agreement is to support the individual employment contract, a.o. by means of pointing out the issues to be dealt with in the individual employment relationship.

1(3)

The parties agree that when laying down the actual employment terms, including the fixing of pay etc., consideration shall be given to the Manager’s individual position in the undertaking together with the responsibilities, obligations and possibilities associated herewith.

1(4)

Principally, the Manager’s employment relationship shall be laid down in a separate contract between the employer and the individual Manager.

1(5)

Twice a year, the management of DA and LH shall meet with the purpose of discussing the co-operation between the parties as well as the development of the practice relating to the Agreement.

2. Non-mandatory clauses

This Agreement shall not prevent an association covered by the Agreement from making an agreement, amplifying or dispensing with this Agreement. However, such agreements shall be approved by the parties to this Agreement.

3. Scope

This Agreement shall apply to the aforementioned associations, their affiliates and their individual members subject to the compliance with the below-mentioned terms.

3(2)

This Agreement shall apply to the employment relationship of salaried employees, cf. the Danish Salaried Employees Act (in Danish: "funktionærloven"), who –

- a) either in whole or in part have been given the right to manage and distribute work and/or to use relevant manpower; and/or
- b) have been entrusted with the right to enter into commitments or any other rights binding the employer and/or the undertaking; and/or
- c) carry out work functions, which due to their nature involve a certain responsibility, for which reason the parties to the Agreement find that these should be covered by the Agreement;

but who have not been registered as directors with the Danish Business Authority (in Danish: "Erhvervsstyrelsen").

Note to clause 3

This provision implies that the Agreement shall only apply to salaried employees who are managers under this Agreement and who are members of LH, the Danish Machine Specialists' Association (in Danish: "Maskinmestrenes Forening") or the Danish Foremen's Association (in Danish: "Dansk Formands Forening").

Where the Agreement states membership of LH, this shall also imply the Danish Machine Specialists' Association and the Danish Foremen's Association.

The personal scope of the Agreement is the same as in the General Provisions. Thus, members of the Danish Machine Specialists' Association and the Danish Foremen's Association are also covered by the Agreement provided that they comply with the terms of the Agreement. The Agreement shall not

apply to the Danish Shipowners' Association (in Danish: "Danmarks Rederiforening").

At the time of appointment / employment, the Managers in question shall be called upon to notify the employer of membership of the associations mentioned above in the note, and likewise the employer is requested to endorse an application for admission to the association in question.

It is agreed that the employer shall not be responsible for any possible violation of the Agreement provided that there is proof that the employer neither knew nor should have known that the Manager in question is duly covered by the Agreement.

4. Association relationships

The Managers hold positions of trust given to them by their employers, *inter alia vis-à-vis* workers. As a result, the Managers cannot be covered by the undertaking's collective agreements for non-managerial workers.

4(2)

Where negotiations are requested in accordance with this Agreement, the association requesting the negotiations shall notify the undertaking in question of the members for whom negotiations have been requested.

Where the employer finds that any of the employees of whom he/she is notified cannot be recognised as Managers according to the provisions, the employer shall raise objections within one month.

4(3)

In case of a change in the Manager's employment relationship implying that the Manager can no longer comply with this Agreement, the employer shall as soon as possible after the change notify the Manager in writing hereof. Similarly, it rests with the Manager to inform the employer if the Manager resigns from his/her association. Objections shall be raised within one month upon receipt of such notification.

4(4)

As a consequence of the Manager's position of trust given to him by the employer *vis-à-vis* the workers, he shall not participate in any piecework system.

Note to clause 4

The parties agree that clause 4 (1) has been amended as a result of the amendment of the Danish Freedom of Association Act, cf. Act no. 359 of 26 May 2006. The parties have noted the motives behind the statutory amendment,

including Bill no. L153, Annex 7, and the answer to question 6. On that basis, the parties have agreed to maintain the practice which has evolved since the General Provisions concerning the manager concept and the relationship to collective agreements for non-managerial employees.

CHAPTER 2

The Employment Relationship

5. Contract etc.

The employment relationship shall be confirmed by written agreement, which in all cases shall consider the fixing of pay, working hours and the question of whether a pension scheme is to be set up.

5(2)

In compliance with Council Directive 91/533/EEC of 14 October 1991 on an employer's obligation to inform employees of the conditions applicable to the contract or employment relationship, the parties to this Agreement have prepared the template "Employment Contract", reprinted as an appendix to this Agreement.

Employment contracts issued after the coming into force of this Agreement shall provide at least the same information as that stated in article 2(2) of the above Directive on the employer's obligation to provide information.

5(3)

This Agreement implements Council Directive 91/533/EEC of 14 October 1991 on an employer's obligation to inform employees of the conditions applicable to the contract or employment relationship. Questions as to whether an employer has observed his duty to notify the employee of the terms of the employment relationship shall be decided by the Managers' Arbitration Court, see clause 21.

Where the employer does not on time fulfil his obligation to inform an employee of the terms of the employment relationship, such violation may be pointed out to the employer. If the matter has not been settled within five working days after the complaint, the matter may be pointed out in writing to the employers' association in question. In case the matter is settled within five days upon receipt of the complaint in the employers' association in question, the matter shall not be further sanctioned.

In any case, the Manager shall be notified of the terms of the employment relationship not later than 15 days after the complaint has been given.

Note to clause 5: Act no. 392 of 22 June 1993 concerning the employer's obligation to inform the employee of the terms of the employment terms and conditions (cf. Consolidated Act no.692 of 20 August 2002) shall not apply hereinafter to Managers covered by the Agreement (cf. section 1(3) of the Act).

6. Salary

The Manager's salary shall be agreed from case to case between the employer and the individual Manager.

6(2)

The Manager's salary shall at the time of the appointment – or the employment – of the Manager be fixed in relation to the salary of the other employees in the undertaking thus taking into account the content and nature of the position as well as the Manager's qualifications, education, seniority, responsibility, and performance.

6(3)

Once a year the Manager and the employer shall assess and possibly adjust the salary.

6(4)

Furthermore, in fixing the salary consideration shall be given to the terms of the employment relationship relating to shift work, alternating shift work and to overtime hours and / or additional work, which has either been assigned to the person in question or goes beyond what he can be expected to do in order to perform his work, see clause 8.

6(5)

In case the undertaking has a representative, the general criteria and principles of salary fixing and regulation in the undertaking may be discussed between the employer and the representative, see clause 14.

7. Pension

Agreement on pension schemes shall be made between the Manager and the employer.

7(2)

On an equal footing with the other employees within the same field of activity in the undertaking, the parties agree that it is appropriate to set up a pension scheme for the Manager aiming at comprising for instance a lifetime retirement pension with current benefits, a disablement pension and a pension in respect of children.

7(3)

Consequently, in the case of promotions or new appointments of Managers after the commencement of this Agreement, the employer shall offer the Manager a pension scheme as part of the employment contract, and it shall appear from this written employment contract that the offer has been made and whether a pension scheme has been set up.

7(4)

If during the annual pay negotiations, see clause 6(3) a Manager requests pension – within the agreed pay scale – the employer shall not resist such request.

7(5)

In case a pension scheme is set up, the employment contract shall state how the pension scheme is set up.

7(6)

In case no pension scheme is set up, the employment contract shall stipulate whether the agreed pay is a gross pay (compensating for "lack of" pension contribution).

7(7)

Unless the undertaking is already covered by other pension agreements for Managers or similar employees, the pension offer shall include the possibility of setting up a pension scheme in the pension provider PFA Lederpension. If the offer for a pension in PFA Lederpension is accepted, the pension provider shall be notified hereof in compliance with the procedure laid down in the agreement between the parties, reprinted as appendix to the Agreement.

Note to clause 7

Where the Manager is a member of the Danish Machine Specialists' Association or the Danish Foremen's Association, the pension offer shall instead comprise a possibility of setting up a similar pension scheme in the pension provider PFA.

8. Working Hours

Unless otherwise agreed, the working hours of the Managers shall follow the working hours of the field of activity, however some overtime hours must be expected due to the nature of the management function.

8(2)

Remuneration or compensation for alternating shift work and overtime hours and/or additional work either assigned to the person in question or going beyond what can be expected from the Manager in order to perform his work, shall be agreed upon when fixing the pay, see clause 6.

8(3)

The agreement on the implementation of the EU Working Hours Directive applying to the field of activity shall apply.

8(4)

Reference is made to the employment contract, see clause 5.

Note to clause 8

The provision stipulating that unless otherwise agreed, the working hours of the Manager shall follow the working hours of the field of activity shall be understood in compliance with practice in accordance with the General Provisions.

9. Miscellaneous

With regard to employment issues not covered by the Agreement, including the right to time off and maternity leave, the Manager shall comply with the

practice of the field of activity, unless otherwise laid down in the personnel policy of the undertaking or separately agreed between the Manager and the employer.

Comment to clause 9 By this clause the parties have agreed that basically, the Manager complies with the practice of the field of activity in relation to other employment issues not regulated by the Agreement, for instance in connection with time off (customary provisions), leave in order to nurse a sick child, maternity leave etc. The provision, which is not exhaustive, shall not impede the regulation of these issues in the undertaking's personnel policy, and likewise a separate agreement on these issues may be entered into between the Manager and the employer.

10. Training

Adjusted to the situation of the undertaking, the Manager has the right and duty to participate in the necessary professional and managerial training, and newly appointed Managers have the right and duty to acquire the educational skills required for handling the management function.

10(2)

To this end, the Manager and the employer shall agree on a plan for the Manager's training. Such plan is to be revised and agreed once a year.

11. Notice of termination

Notice of termination of the employment relationship shall be in accordance with the Salaried Employees Act, see however clause 2.

11(2)

Where an employee is promoted to Manager in the same undertaking and where the notice of termination of the employment relationship was longer than provided for by the Salaried Employees Act, the notice in force at the time of the promotion shall apply until the person in question pursuant to the Salaried Employees Act acquires at least the same notice.

12. Severance pay

In case of dismissal of a Manager, where notice is given to the Manager after the Manager has reached the age of 50, but who at the effective date of resignation has not reached the age of 65, and who has been employed as Manager in the undertaking for a continuous period of at least ten years, the employer shall pay a severance pay corresponding to three months' salary.

Comment to clause 12 This provision is as laid down in the General Provisions.

It is a precondition for the right to severance pay that the notice of dismissal was given after the Manager turned 50. Similarly the provision relating to ten years' employment as Manager shall be complied with at the time of the notice. This implies a.o. that a possible subsequent counter resignation from the Manager or the Manager's death in the period of notice shall not mean forfeiture of an entitlement to severance pay.

In case the notice of dismissal was given with a calculated effective date of resignation after the Manager has reached the age of 65, no severance pay shall be paid.

Where the undertaking by agreement or in accordance with practice pays a larger amount in the event of resignation, the undertaking is requested, in order to avoid misunderstandings at a later stage, to specify whether the severance pay mentioned above in clause 12 is included in this amount.

The provision relating to severance pay is a supplement to the provisions of the Salaried Employees Act. Thus, the rules of the Salaried Employees Act shall not be affected by this.

13. The use of the “holiday allowance card” (in Danish “feriekort”) in case of resignation

Upon the resignation of a Manager, the employer may use a “holiday allowance card” authorised by the associations instead of the “Holiday Account” (in Danish: “FerieKonto”), cf. Standard Agreement A of the central labour market associations.

DA shall give the usual guarantee for the existence of the funds.

Note to clause 13

This provision is as laid down in the General Provisions and is to be interpreted as meaning that the administering of the Holiday Allowance Card and Guaranteed Holiday obligations is the responsibility of each individual member of DA.

CHAPTER 3

Representatives, working conditions and co-operation

14. Representatives

Provided that at least ten Managers are employed in an undertaking, the Managers or the employer may request the appointment of a representative.

More than one representative may be appointed subject to agreement in the workplace.

14(2)

The employer has right of action in case he cannot approve an appointed representative. If the employer intends to use his right of action, he shall object to LH as soon as possible – and within one month – after having been notified of the appointment of a representative.

14(3)

On behalf of the Managers, representatives may demand that negotiations be initiated with the employer on issues of interest to the Managers such as working conditions, holiday planning, general pay conditions and employment and severance terms.

14(4)

The fact that a Manager functions as a representative shall not give rise to the dismissal of the Manager, nor shall his position be significantly impaired as a result hereof.

14(5)

The Parties agree that, in case of an employer intending to dismiss a representative, LH shall be informed in advance. LH shall have the right of appeal for negotiations on the matter. Unless otherwise agreed, such a negotiation shall be conducted before the notice of dismissal has been given and no later than eight days after LH has been informed on the matter.

14(6)

Disputes regarding the dismissal of a representative shall be considered under the auspices of the Managers' Arbitration Court (in Danish: "Ledernævnet"), see clause 21, as soon as possible after the notice of dismissal has been given. The time limit may be derogated from by agreement between the associations.

14(7)

Dismissal in contravention of sub-clause 4 shall be considered aggravating circumstances.

14(8)

The duty to inform, see sub-clause 5, shall not apply in the case of a summary dismissal of a representative, however disputes in this respect may be referred to the Managers' Arbitration Court, see clause 21.

Note to clause 14

Representatives appointed prior to the coming into force of the Agreement may continue as representatives until 1 January 2001 after which date sub-clause 1 shall apply. From 1 January 2001 the appointment of more than one representative requires workplace agreement. Where in an undertaking with less than ten Managers employed, a representative has been appointed prior to the coming into force of the Managers' Agreement, the representative may continue as representative subject to workplace agreement.

15. Contact group

It is recommended that matters of a more general nature in major undertakings with more than one representative be discussed in a contact group with an equal representation of representatives and the employer.

15(2)

In case no contact group or any other form of co-operation has been set up, the employer and the Managers shall hold contact meetings with the aim of informing Managers and improving co-operation during which current and future problems shall be discussed.

15(3)

Meetings shall be held upon reasoned request.

Comment to clause 15

This provision deals with the internal co-operation on the management side whereas the Cooperation Agreement between the Danish Confederation of Trade Unions (hereinafter "LO") and DA deals with the co-operation between the management side and the other employees.

In connection with the Cooperation Agreement between LO and DA, a supplementary agreement has been entered into between the managers' associations and DA securing the representation of the management group on the management side in the consultation committee, and that any member of this group may require a review of the agenda prior to the consultation committee meetings in order to solve any possible problems on the management side prior to the consultation committee meeting. The supplementary agreement is reprinted as an appendix to the Agreement.

Differing from the General Provisions, the provision now stipulates that a meeting shall be held only

upon motivated request. The Agreement does not stipulate any minimum number of annual meetings.

16. Internal co-operation

The Manager and the employer shall work together on increasing productivity and improving competitiveness.

Note to clause 16 This provision is new compared to the General Provisions.

17. Negotiating the working conditions

LH shall have the opportunity to be represented during negotiations between employer and employees regarding the conditions of one or more Managers.

Note to clause 17 This provision is as laid down in the General Provisions. Due to the possibility of basing a collective agreement on section 2 of the Working Environment Act no. 72 (cf. clause 9a on working conditions) the parties have agreed to specify that clause 17 shall also apply to all forms of harassment at the workplace, including that of a sexual nature, concerning one or more Managers. The parties agree on the necessity of involving LH at the earliest possible stage in such cases.

18. Industrial disputes

The Managers shall carry out their ordinary day-to-day work during industrial disputes between employers and employees.

18(2)

However, where valuables are at risk due to the non-performance of certain work, Managers shall contribute to saving such valuables.

18(3)

Further, during a work stoppage of which no notice has been given and otherwise during a dispute in contravention of the collective agreement, the Managers shall participate, to the extent possible, in maintaining the operation of the undertaking.

Comment to clause 18 This provision is as laid down in the General Provisions. The provision covers legal industrial disputes as well as work stoppages in contravention of the collective agreement. In the case of legal industrial disputes the management group shall remain unbiased, i.e. perform their ordinary day-to-day work. In addition hereto they shall assist in saving valuables where

these are at risk.

Furthermore, in the case of work stoppage of which no notice has been given or a dispute in contravention of the collective agreement, the trusted salaried employees shall participate in maintaining the operation of the undertaking to the extent possible.

The individual undertaking or salaried employee group shall consult their associations in questions of doubt relating to the above-mentioned provisions.

CHAPTER 4

Industrial negotiations

19. Rules governing industrial negotiations

The parties agree that apart from disputes regarding salary issues, disputes of an industrial nature shall be dealt with according to the below-mentioned provisions.

19(2)

Disputes of an industrial nature and disputes regarding the understanding of the Agreement shall be settled by negotiation between the associations, or, in the case of disagreement, by industrial arbitration.

19(3)

Disputes regarding claimed unjust dismissal or summary dismissal, also of representatives, shall be settled under the auspices of a severance board set up by the parties, hereinafter called the Managers' Arbitration Court, see the rules of procedure of the Court, reprinted as appendix to the Agreement.

Note to clause 19

Agreement on salary or pension or on the remuneration of overtime hours and additional work, alternating shift work or shift work etc. as well as the protocol on a senior policy for Managers shall be entered into between the individual Manager and the employer.

Consequently, salary etc., pension or the remuneration of overtime hours and additional work, alternating shift work or shift work etc. as well as the protocol on a senior policy for Managers shall not be subjected to scrutiny in accordance with the Agreement.

20. Disputes of an industrial nature and disputes regarding the interpretation of the Agreement

To the extent possible, disputes of an industrial nature and disputes regarding the interpretation of the Agreement shall be settled by workplace negotiations.

20(2)

In case no agreement can be reached through workplace negotiations, conciliation proceedings shall be conducted on request with the participation of the parties involved and their affiliates.

20(3)

Requested conciliation proceedings shall be conducted without undue delay within one month upon receipt of the request. The associations may agree to derogate from this time limit.

20(4)

In case the dispute is not settled during the conciliation proceedings, both contracting parties may request that association proceedings be conducted with the participation of the contracting parties.

Such association proceedings shall be conducted not later than one month upon receipt of the request. The contracting parties may agree to derogate from this time limit.

20(5)

In case no agreement is reached during the association proceedings, the dispute may be settled by an ad hoc arbitration tribunal consisting of four arbitrators, two appointed by either party, and a chairman / umpire appointed by the contracting parties in agreement. In case the contracting parties cannot agree on the appointment of a chairman / umpire, the chairman / umpire shall be appointed by the Danish Labour Court.

20(6)

Minutes of all above-mentioned meetings and proceedings shall be made. to be signed by both parties.

20(7)

In case the dispute is settled by workplace negotiations, during the conciliation proceedings or the association proceedings, such settlement shall be binding on the parties.

21. The Managers' Arbitration Court

The Managers' Arbitration Court considers disputes regarding alleged unjust dismissals or summary dismissals of Managers, including representatives, and questions as to whether an employer has observed his duty to inform the employee of the terms and conditions of the employment relationship.

21(2)

Complaints which on request are to be considered by the Managers' Arbitration Court shall be submitted to a secretariat established by the contracting parties which will handle the preparation of the case, including the exchange of pleadings and the scheduling of the case for hearing before the Court.

21(3)

In case the Manager claims that the dismissal or summary dismissal is wrongful, this may on request be settled in the workplace between the employer and the Manager. A representative, if any, may participate or the Manager may choose to let the representative represent him.

21(4)

Workplace negotiations shall be terminated within 14 days upon notification of the dismissal or summary dismissal.

In case the employer has given clear misrepresentations of the reason for the dismissal or summary dismissal of material importance to the case, the above-mentioned time limit shall be calculated from the time when the Manager had or ought to have had knowledge of the correct information. However, workplace negotiations shall be completed within six months from the notice of dismissal or summary dismissal.

21(5)

In case no agreement has been reached during the work place negotiations, conciliation proceedings shall be conducted upon request with the participation of the parties involved and their affiliates.

21(6)

Conciliation proceedings shall take place upon request without undue delay within one month upon receipt of the request. The associations may agree to derogate from this time limit.

In case the dispute is not settled during the conciliation proceedings, both contracting parties – LH and DA – may request that association proceedings be conducted with the participation of the contracting parties. Such association proceedings shall be conducted within one month upon receipt of the request. The contracting parties may agree to derogate from this time limit.

21(7)

In case no agreement has been reached during the association proceedings, the dispute may be settled by the Managers' Arbitration Court consisting of two members appointed by the contracting parties and a chairman elected among the Supreme Court judges by the contracting parties.

21(8)

In case the dispute is settled by workplace negotiations, during the conciliation proceedings or the association proceedings, such settlement shall be binding on the parties.

21(9)

The specific rules concerning the activities, process and legal procedure etc. of the Managers' Arbitration Court shall be laid down in the rules of procedure.

21(10)

The contracting parties shall be obligated to use the Managers' Arbitration Court when dealing with disputes within the competence of the Managers' Arbitration Court, and shall neither endorse the hearing of disputes in other forums nor support any members in this respect.

Subject to agreement between the contracting parties, disputes within the competence of the Managers' Arbitration Court may be heard in another forum or under other auspices.

CHAPTER 5

Commencement and termination of the Agreement

22. Commencement

The Agreement comes into force on 1 February 1999.

Note to clause 22 The provision implies that the Managers' Arbitration Court has powers to hear disputes within the competence of the Court, provided that such dispute arose after the commencement of the Agreement – for instance, notice of dismissal shall have been given after this date.

23. Termination

This Agreement shall be effective until terminated by either LH or DA at a six months' notice to expire on 1 October in the respective year.

Comment to clause 23 This provision is as laid down in the General Provisions.

Copenhagen, 15 December 1998

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

Ole Skov
Svend Askær

THE CONFEDERATION OF
DANISH EMPLOYERS

Niels Fog
Jørn Neergaard Larsen

Explanation

Notes: *The notes to the provisions of the Agreement have been prepared jointly by the contracting parties and have been subjected to consideration during the discussions of the Agreement.*

Comments: *The contracting parties have prepared comments to the provisions of the Agreement which have not been amended in relation to the General Provisions. These comments are identical to those of the General Provisions.*

The Co-operation Agreement

Agreement between the Confederation of Danish Employers (hereinafter "DA") and the Danish Association of Managers and Executives (hereinafter "LH") on Managers' participation in consultation committees in the undertakings

Following up on the Cooperation Agreement of 9 June 1986 between the Danish Confederation of Trade Unions (hereinafter "LO") and DA, LH and DA have reached an agreement on the following guidelines for Managers' participation in the consultation committees.

1. Where members of LH are employed in an undertaking, at least one of them shall be appointed as member of the so-called 'group a' of the consultation committee.
2. In cases where LH members have appointed one or more representatives, agreements shall be made with them on representation in accordance with clause 1. In other cases, the representative shall be appointed after negotiations with the Managers employed.

In case no agreement can be reached, the matter shall be settled according to the provisions of clause 5.

3. As to eligibility, term of office and remuneration for participation in meetings outside normal working hours, the provisions of the Cooperation Agreement between DA and LO shall apply.
4. Any member of 'group a' may require that the agenda be discussed prior to the meetings of the consultation committee.
5. Any possible disputes regarding the interpretation of this agreement shall be settled according to the existing rules governing industrial negotiations, cf. the Managers' Agreement.
6. The agreement shall be effective until terminated by either party at a six months' notice to expire on 1 October in the respective year.

Copenhagen, 15 December 1998

Guidelines between the Confederation of Danish Employers (hereinafter: “DA”) and the Danish Association of Managers and Executives (hereinafter: “LH”) concerning Managers’ participation in European works councils

As to the implementation of Council Directive 94/45/EU of 22 September 1994 on the establishment of a European Works Council, LH and DA have agreed to recommend the following guidelines for Managers’ participation in European works councils.

In case a European works council is established in Danish community-scale groups (parent companies), the management team of the group shall be fully informed about talks with the European works council, either by letting a representative of the management team become part of the parent company’s management delegation or as an alternative by keeping the management team properly informed of meetings between the group and the European works council.

In subsidiaries affiliated with a European parent company, the management of the subsidiary shall currently inform the management team of the individual subsidiary about matters that are being discussed in the established European works council.

In case negotiations in the individual community-scale group result in the setting up of information and consultation procedures, in pursuance of Article 6(3) of the Directive, the management team shall be kept informed at the same level as laid down in (1) and (2).

Copenhagen, 15 December 1998

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

Ole Skov
Svend Askær

THE CONFEDERATION OF
DANISH EMPLOYERS

Niels Fog
Jørn Neergaard Larsen

Agreement on the implementation of EU directives

Harmonisation of the decisions made on the Danish labour market under EU auspices shall secure the social partners influence in deciding the conditions of the individual workplaces.

On the basis hereof and with regard to securing by agreements an adequate implementation of the EU directives on labour market issues – supported by a majority of the Danish political parties, cf. the Danish Parliament agenda of 30 November 1993 – the Confederation of Danish Employers (hereinafter “DA”) and the Danish Association of Managers and Executives (hereinafter “LH”) have entered into this Agreement on the Implementation of EU Directives.

To the extent implementation is necessary, DA and LH agree that EU directives should be implemented according to agreements in order to secure a timely and full implementation of the directive. Scope, form and content of the implementation shall be determined on the basis of a concrete evaluation focusing specifically on the actual content and level of the directive.

Thus, DA and LH agree –

- that steps shall be taken to implement EU directives according to agreement in cases where implementation is necessary (i.e. in cases where this is required, as individual implementations are generally not carried out in cases where the directive in question is considered to be implemented for instance through the Managers’ Agreement);
- that where an agreement has been reached on an implementation, which complies with EU requirements to the directive in question, such agreement shall not be affected by any other implementation measures which may or may not be adopted;
- that during the negotiations on the agreement implementation, DA and LH emphasize that the Danish Parliament / Government refrain from introducing competing bills or revealing any possible content hereof;
- that subsequent implementation measures, including any possible statutory instruments, be initiated against the background of the level laid down by the directive and with special regard to respecting the parties’ own administration.

Termination

This Agreement shall come into force upon the signing hereof and shall be effective until terminated at a three months’ notice to expire only on 1 October in the respective year.

Copenhagen, 15 December 1998

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

Ole Skov
Svend Askær

THE CONFEDERATION OF
DANISH EMPLOYERS

Niels Fog
Jørn Neergaard Larsen

Agreement on the implementation of the Framework Directive on Information and Consultation

With reference to the Agreement on the implementation of EU Directives dated 15 December 1998 between the Confederation of Danish Employers (hereinafter "DA") and the Danish Association of Managers and Executives (hereinafter "LH"), the parties have agreed as follows:

1. The Framework Directive on Information and Consultation has been implemented between the parties via their Agreement on Managers' participation in consultation committees in undertakings dated 15 December 1998, cf. section 3 of the Danish Act on Information and Consultation.
2. The Agreement is effective from 23 March 2005.
3. The Agreement may be terminated by six months' notice to expire on 1 June in the respective year. If one of the organisations wishes to amend the Agreement, it must notify the other party to the Agreement six months before the date when notice of termination is to be given, and the parties will then negotiate without access to industrial action for the purpose of reaching agreement and thereby avoid termination.

Even if one of the parties has given notice of termination of the Agreement, the parties will be obligated to comply with its provisions until it has been replaced by another agreement or the Directive is amended.

Copenhagen, 15 December 2006

Agreement concerning implementation of the EU Directive on part-time work

With reference to the Agreement made by the Confederation of Danish Employers (hereinafter "DA") and the Danish Association of Managers and Executives (hereinafter "LH") on implementing the EU Directive of 15 December 1997, the following Agreement was made to take effect from 20 January 2001. The said Agreement refers to EU directive 97 / 81 of 15 December 1997 concerning general guidelines for part-time work, as agreed by Unice, CEEP and the ETUC (the "Part-Time Directive").

The Directive is attached to this document.

1. Scope

The current Agreement concerns part-time Managers covered by the Managers' Agreement.

The Agreement is in force pending more specific EU guidelines, in particular those concerning equal opportunity for and equal treatment of men and women.

2. Purpose of the Agreement

The purpose of the current Agreement is:

- a) To form a basis for rooting out discrimination and improving the quality of part-time work.
- b) To aid the further development of part-time, voluntary work and contribute to flexible allocation of working hours in such a way as to meet the demands of employers and Managers.

3. Definitions

In the current agreement, the following definitions shall apply:

1. A "part-time Manager" is to be interpreted as a Manager whose combined weekly or average working hours over a period of up to two years are less than those of a full-time Manager.
2. An "equivalent full-time Manager" is to be interpreted as a Manager working for the same undertaking on a similar contract or under similar conditions and who is involved with work of an identical or equivalent nature. Other comparative conditions may apply such as differences in job seniority, qualifications or skills.

If no full-time Manager is present for comparison in the same undertaking, the matter of equivalency rests on the relevant collective agreement, or, in the absence of such an agreement, on national legislation, collective agreements or usual practices.

4. The principle of non-discrimination

As concerns terms of employment, a part-time Manager may not be subject to any form of discrimination in comparison to an equivalent full-time Manager, purely on the basis of being partially employed, unless objective factors exist calling for differentiated treatment.

The principles of proportional wage-setting and proportional rights may be upheld in cases where they are deemed relevant.

In cases where it is deemed suitable and where relevant objective grounds exist, access to special terms of contract may be dependent on factors such as seniority, the number of working hours and earnings.

The conditions concerning a part-time Manager's access to special terms of contract must be reviewed regularly, on the grounds of non-discrimination as stated in item 1.

5. Possibilities of part-time work

With respect to the purpose of this Agreement (see item 2) and the principle of non-discrimination (see item 4), the following has been agreed:

If any preventative factors can be isolated which may compromise the Manager's possibilities of securing part-time work, these must be taken into account with a view to their possible exclusion.

A Manager's refusal to be transferred from full-time to part-time work or vice versa does not in itself constitute suitable grounds for a dismissal unless this possibility of dismissal is in keeping with national legislation, the Managers' Agreement or other necessary considerations such as those relating to an undertaking's continued operation.

While jointly following the Manager's Agreement and accepted practice, the employer should to the extent possible take the following into account where possible:

- a. Requests from Managers for transferral from a full-time to a part-time position within an undertaking if such part-time position becomes vacant.
- b. Requests from Managers for transferral from a part-time to a full-time position or increased working hours if such possibilities should arise.
- c. Adequate access to information concerning part or full-time vacancies within the undertaking in order to smooth the transferral

from full to part-time work or vice versa.

- d. Adequate arrangements to allow access to part-time work for Managers covered by this Agreement, and, where relevant, to facilitate the access for Managers working part-time to professional training with a view to improving career opportunities and job mobility.

6. Deadline for implementation of the Agreement

The Agreement will take effect from 20 January 2001.

7. Termination of the Agreement

The Agreement may be terminated by 6 months' notice to expire on 1 June in the respective year. If one of the parties appeals for a revision of the Agreement, a six-month notice must be given to the other party before termination, during which time fair negotiations must be held without the right of conflict, with a view to reaching consensus and thereby avoiding a de facto termination of the Agreement.

In the event of the Agreement being revoked, the parties are obligated to abide by the Agreement and its terms until such time as a new Agreement is in place or the Directive has been revised.

8. Terms of contract

The terms of the Managers' Agreement shall have precedence over the current Agreement provided they properly implement the conditions laid down in the Directive on part-time employment.

9. Disputes

In the case of a dispute concerning access to the rights following the present Agreement, the dispute will be arbitrated according to the terms laid down in chapter 4 of the Managers' Agreement.

Copenhagen, 9 January 2001

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

Svend Askær

THE CONFEDERATION OF
DANISH EMPLOYERS

Jørn Neergaard Larsen

Agreement concerning the implementation of the Directive on fixed-term work

With reference to the Agreement made by the Confederation of Danish Employers (hereinafter "DA") and the Danish Association of Managers and Executives (hereinafter "LH") concerning implementation of the EU Directive of 15 December 1998, the following has been agreed with effect from 10 July 2002. The said Agreement refers to EU directive 99 / 70 / EF of 28 June 1998 concerning general guidelines for fixed-term work, as agreed by Unice, CEEP and the ETUC.

The Directive is attached to this document.

1. Scope

This Agreement concerns Managers on fixed-term contracts covered by the Managers' Agreement.

The Agreement is in force pending more specific EU guidelines, in particular those concerning equal opportunity and the equal treatment of men and women.

The present Agreement does not concern Managers allocated to an undertaking by Temp Agencies.

2. Purpose of the Agreement

The purpose of the current Agreement is:

- a. To form a basis for rooting out discrimination and improving the quality of fixed-term work.
- b. To lay down guidelines intended to prevent abuse originating from a continued series of fixed-term contracts or job positions.

3. Definitions

The following definitions shall apply:

1. .A "Manager in fixed-term employment" is to be understood as a Manager with a contract or in a position with a specified time limit agreed directly between employer and employee, where the date of expiry of such contract or position is fixed on the basis of objective factors such as a specific date of expiry, a specific event, or completion of a particular task.
2. .An "equivalent full-time Manager" is a Manager in the same undertaking with a permanent contract or in a permanent employment relationship, working in an identical or directly comparable job / area in which matching of

qualifications and skills forms a governing factor.

If no full-time Manager is present in the same undertaking for comparison, the matter of equivalency rests on the relevant collective agreement, or, in the absence of such an agreement, on national legislation, collective agreements or usual practices.

4. The principle of non-discrimination

As concerns terms of employment, a Manager on a fixed-term contract may not be subject to any form of discrimination in comparison to an equivalent Manager in a permanent employment relationship, purely on the basis of being employed on a fixed-term basis, unless objective factors exist calling for differentiated treatment.

The principles of proportional wage-setting and proportional rights may be upheld in cases where they are deemed relevant.

Terms laid down in the existing collective agreements between the parties, in which certain employment conditions are subject to seniority, are the same for Managers on permanent or on fixed-term contracts, unless other objective factors call for taking difference in seniority into account.

5. Terms relating to abuse

In order to avoid abuse occasioned by a series of consecutive temporary contracts or job positions, such contract or job renewals shall be subject to objective factors within an undertaking and its operation such as the nature of the work, factors relating to the Manager's own position, exigencies of the particular field of work, or a general assessment that the terms are no less attractive than those of a comparable, permanently-employed Manager.

The parties agree that the above is not intended to entail any change in the rules or the case law pertaining to managers comprised by an agreement entered into between the parties.

6. Access to information and employment possibilities

The employer shall inform Managers on fixed-term contracts of vacant posts within the undertaking that may be applied for, so as to ensure that Managers enjoy the same opportunities for securing a permanent position as other employees. This information shall be given through the relevant representatives or through notices displayed at one or more places in the undertaking.

To the extent possible, an employer must allow Managers on fixed-term contracts access to suitable further training in order to improve their skills, career possibilities, and job mobility on the job market.

7. Information and consultation

Managers on fixed-term contracts are included in the calculation of whether an undertaking exceeds the margin decisive for allowing representation of the manager in accordance with collective agreements and legislation and national or community regulations.

An employer should, to the extent possible, give suitable information on fixed-term contracts within an undertaking to existing joint committees.

8. Deadline for implementation of the Agreement

This agreement takes effect from 10 July 2002.

9. Termination of the Agreement

The Agreement may be terminated by 6 months' notice to expire on any 1 June in the respective year. Should one or more of the parties request a revision of the Agreement, a six-month notice must be given to the other party / parties prior to termination, during which period fair negotiations must be held without the right of conflict, with the purpose of reaching consensus and thereby avoiding a de facto termination of the Agreement.

In the event of termination of the Agreement, all parties are obligated to abide by the Agreement and its terms until a new Agreement is in place or the Directive has been revised.

10. Contractual terms

The terms of the Managers' Agreement shall have precedence over the current agreement provided they properly implement the conditions set out in the Directive on fixed-term employment.

11. Disputes

In the case of a dispute concerning access to the entitlements following from the present Agreement, such dispute will be arbitrated according to the terms set out in chapter 4 of the Managers' Agreement.

Copenhagen, 14 August 2002

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

Svend Askær

THE CONFEDERATION OF
DANISH EMPLOYERS

Jørn Neergaard Larsen

Parental leave

With the purpose of implementing Council Directive 96/34/EC of 3 June 1996 on the framework agreement on parental leave concluded by UNICE, CEEP and the ETUC, the following shall apply:

1. Parental leave

The parties shall consider the directive's provisions on parental leave implemented through legislation in force.

2. Time off from work on grounds of force majeure 2(1)

2(1)

Employees are entitled to time off from work in accordance with national legislation, on grounds of force majeure for urgent family reasons in cases of illness or accident making the immediate presence of the employee indispensable.

2(2)

The provision secures the employee's entitlement to time off from work without pay on grounds of force majeure in the cases set out in Article 3 of the framework agreement.

This provision does not apply to the application of other rules on paid leave.

3. Commencement

This Agreement shall come into force on 3 June 1999.

4. Termination

This Agreement may be terminated by six months' notice to expire on 1 June in the respective year. Should one or more of the parties request a revision of the Agreement, a six-month notice must be given to the other party / parties prior to termination, during which period fair negotiations must be held without the right of conflict, with the purpose of reaching consensus and thereby avoiding a de facto termination of the Agreement.

Even though the Agreement has been terminated, the parties are obligated to abide by the Agreement and its terms until a new Agreement is in place or the Directive has been revised.

Copenhagen, 15 December 1998

Ole Skov
Svend Askær

Niels Fog
Jørn Neergaard Larsen

Protocol on the working environment co-operation

Co-operation on the working environment in the individual undertaking

1. Co-ordination of the management work

Close contact on working environment matters and an efficient co-ordination between all levels of management in the undertaking should be supported, thus enabling

- managers at all levels to contribute to the undertaking's fulfilment of its obligations to the working environment;
- the best possible co-ordination of the managerial handling of working environment tasks in the internal safety organisation; and
- the individual manager to comply with his/her personal responsibility towards working environment legislation as supervisor within his/her own area of management.

2. Specification of duties and competence

On a regular basis, the employer and the individual Manager shall discuss the Manager's responsibility, duties and competence in relation to the working environment. In this connection it is recommended that written specifications regarding the Manager's working environment competence be prepared, enabling the Manager to comply with working environment legislation. In case the Manager has specific duties in this respect, this should appear from the employment contract, see clause 5 of the Managers' Agreement.

3. Representation in committees

3(1)

The Managers shall have the possibility of being individually represented in all relevant committees etc. on working environment matters.

3(2)

At the appointment of Managers' representatives for the board of occupational health services, the employers shall consult the representatives appointed by the Managers, see clause 14 of the Managers' Agreement.

3(3)

The Managers shall become contracting parties when entering into workplace agreements on a flexible establishment of the internal safety organisation, cf. the Working Environment Act in this respect.

4. The internal safety organisation co-operation

4(1)

The contracting parties presuppose that the employer and the Managers' representatives participating in the safety committee or another similar body handling the work of the safety committee regularly discuss the working environment matters of the undertaking.

4(2)

Safety committee members mentioned in 4(1) shall not be treated less favourably than other managers.

4(3)

The safety committee members mentioned in 4(1) should be represented in the consultation committee mentioned in clause 15 of the Managers' Agreement.

The working environment shall always be on the agenda of the consultation committees.

5. Projects

Prior to the presentation of planning projects to the internal safety organisation, the management of the undertaking shall involve the Managers directly involved as well as the internal safety committee members mentioned in 4(1) in the discussion hereof.

6. Training

6(1)

To secure a suitable working environment training of Managers with management functions, see clause 3(2)(a) of the Managers' Agreement, the undertaking shall offer Managers, with the required paid time off, to participate in working environment courses to be agreed between the Confederation of Danish Employers (hereinafter "DA") / DA's affiliates and the Danish Association of Managers and Executives hereinafter "LH").

6(2)

The scope of the working environment training shall be discussed and determined in compliance with clause 10 of the Managers' Agreement. The undertaking shall defray expenses related to the training.

6(3)

The Manager's participation in working environment training shall take place with due consideration to the planning of the undertaking's production as well as the specific work relating to the working environment area assigned to the Manager in question.

Co-operation on the working environment at association level

7. Co-ordination of committee work

7(1)

In order to safeguard common management interest, LH shall be involved, on the employer's side, in committee work on working environment matters of interest to the management. In case LH cannot be represented, the committee work shall be discussed on a current basis.

7(2)

DA and LH committee representatives shall aim at working closely together, for instance by having preliminary meetings, where they can exchange their points of view and co-ordinate them prior to committee meetings.

7(3)

When association representatives are to be appointed for the board of national occupational health services, LH shall appoint the representative of the Managers in the same way as the other association representatives are appointed.

8. Sector working environment council

8(1)

LH shall form part of DA's co-ordination of the work of the sector working environment councils.

8(2)

LH and DA's affiliates shall work together on all matters to be dealt with by the sector working environment councils with the aim of co-ordinating efforts.

8(3)

DA's affiliates shall pro rata pay the part of the joint costs imposed on the management side not covered by the so-called BAR-grants or any other grants. Travelling expenses and similar expenses shall be defrayed by the associations individually.

9. Settlement of disputes

Disputes shall be settled according to the existing rules governing industrial negotiations, see clause 20 of the Managers' Agreement.

Disputes regarding clause 4(2) shall be heard under the auspices of the Managers' Arbitration Court, see clause 21 of the Managers' Agreement.

10. Termination etc.

This Agreement may be terminated by six months' notice to expire on 1 October in the respective year. However, in case the Managers' Agreement lapses, this Protocol shall lapse simultaneously.

Copenhagen, 15 December 1998

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

Ole Skov
Svend Askær

THE CONFEDERATION OF
DANISH EMPLOYERS

Niels Fog
Jørn Neergaard Larsen

Protocol on a senior policy for Managers

1.

The Confederation of Danish Employers (hereinafter “DA”) and the Danish Association of Managers and Executives (hereinafter “LH”) agree on the importance of ensuring a high degree of flexibility on the labour market so as to provide work life-long employment to as many as possible and retain them on the labour market for as long as possible.

As a result, LH and DA intend to promote the use of senior employees' working capacity, experience and resources for the benefit of the undertaking as well as for the individual Manager.

LH and DA appreciate that senior Managers are not a uniform and homogeneous group of employees, but a group consisting of individual employees with various experiences, qualifications, aspirations, needs and expectations.

Against this background, LH and DA recommend considering as part of the undertaking's general HR policies, including in any consultation committees of the undertaking, whether there is a need for special senior policy initiatives for Managers. In this connection – or alternatively – it is recommended to involve representatives in these considerations if any such representatives have been elected in accordance with clause 14 of the Managers' Agreement.

2.

A senior policy for Managers may be adjusted to suit the prevailing conditions and specific needs and requirements at the individual undertakings and at the same time take into consideration that senior Managers are to be treated as individual employees.

By way of example, specific tools in a senior policy for Managers designed with due regard to the above conditions and considerations could include senior interviews, flexibility in organising the work, including transfer to another type of or a less demanding position; reduced hours; competence development and other initiatives to ensure that the senior Manager will still be attached to the labour market.

Other specific tools in a senior policy for Manager may also include initiatives disseminating the experience and competences of senior Managers to the other employees of the undertaking, for instance in the form of experience sharing, mentoring and coaching schemes.

In addition, a senior policy may be directed at existing as well as potential barriers to retention of senior Managers such as dissemination and utilisation of senior Managers' experience and competences.

3.

Further, LH and DA agree that senior policy initiatives must comply with the assumptions of the Protocol agreed by LH and DA on implementation into the Agreement of age and disability, see Council Directive 2000/78/EC of 27 November 2000 prohibiting discrimination on grounds of age or disability.

4.

This Agreement may be terminated by six months' notice to expire on 1 June in the respective year.

Copenhagen, 15 December 2006

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

Svend Askær

THE CONFEDERATION OF
DANISH EMPLOYERS

Jørn Neergaard Larsen

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

THE CONFEDERATION OF
DANISH EMPLOYERS

Protocol:

Co-operation between the associations

As part of the mutual relationship of trust and the obvious community of interest between the employer and the Manager, the Confederation of Danish Employers (hereinafter "DA") and the Danish Association of Managers and Executives (hereinafter "LH") agree that in nominating members for public commissions, committees etc., DA shall to the widest extent possible secure the Managers a fair representation, in so far as LH has no access to independent representation and provided that the terms of reference do not relate to the employment relationship of the Managers.

It is furthermore agreed that the representatives of the employers' associations and those of LH in public committees, councils etc. shall work together on co-ordinating their efforts. This implies an ongoing interchange of information.

Copenhagen, 15 December 1998

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

THE CONFEDERATION OF
DANISH EMPLOYERS

Ole Skov
Svend Askær

Niels Fog
Jørn Neergaard Larsen

PROTOCOL

concerning convening of mediation and organisational meetings as outlined in the Managers' Agreement

1. Deadlines for organisational meetings and mediation

The Confederation of Danish Employers (hereinafter "DA") and the Danish Association of Managers and Executives (hereinafter "LH") agree that mediation and organisational meetings, in keeping with the Managers' Agreement and provided the case is maintained, shall be held without undue delay following fruitless negotiations on a local basis.

Further, the parties agree that the request for convening such mediation or organisational meeting shall be made within one month of such breakdown of local talks and mediation attempts.

The deadline may be waived pending agreement with LH and the relevant member organisation (in the case of mediation) or between the parties involved (in the case of organisational meetings).

2. Convening meetings without the participation of DA

DA and LH agree that LH and the relevant DA member organisation may replace the organisational meeting laid out in clauses 20 (4) and 21 (6) of the Managers' Agreement, with a meeting between LH and the said member organisation.

If the claim is still maintained, such meeting shall be held without undue delay following the breakdown of local talks and no later than one month upon receipt of the request.

Further, DA and LH agree that the request for a meeting shall be received no later than one month after mediation has failed. This deadline may be waived pending an agreement between LH and the relevant member organisation.

If agreement is still not reached at such a meeting, the case may be continued at an arbitration tribunal or at the Managers' Arbitration Court, see clauses 20(5) and 21(7) of the Managers' Agreement.

Copenhagen, 7 June 2000

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

THE CONFEDERATION OF
DANISH EMPLOYERS

PROTOCOL

agreed by the Confederation of Danish Employers (hereinafter “DA”) and the Danish Association of Managers and Executives (hereinafter “LH”) concerning reimbursement of interest in special cases

The parties agree that going forward, under normal circumstances, interest claims in cases brought before the Managers' Arbitration Court will not be permitted.

However, the Managers' Arbitration Court may, in certain cases, after recognition by the Court, determine an amount which takes into account the interest that would have accumulated, in the presence of certain preconditions such as the length of the legal process or the magnitude of the case.

In the event of an involved party, as an exception, deciding to make an interest claim as outlined above, written notification hereof shall be received by the Court no later than seven (7) days before the case is deliberated in accordance with section 6 of the Managers' Arbitration Court Protocol.

Copenhagen, 10 February 2003

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

THE CONFEDERATION OF
DANISH EMPLOYERS

Per Alkestrup

Jørn Neergaard Larsen

PROTOCOL

Agreed by the Confederation of Danish Employers (hereinafter “DA”) and the Danish Association of Managers and Executives (hereinafter “LH”) concerning transfer of holiday etc.

The current agreement is entered into with reference to the official Holiday Act (Act no.396 from 31 May 2000).

1. Scope of the Agreement

- 1.1 The current Protocol concerns the same salaried employees (hereinafter referred to as “Manager(s)”) and undertakings covered by the Managers’ Agreement (see clause 3 hereof.)

2. Right of transfer of holiday

- 2.1 The Manager and the undertaking may agree that accrued and untaken holidays exceeding more than 20 days may be transferred to the following holiday year.
- 2.2 If due to special circumstances, (cf. section 38(1) of the Holiday Act) a Manager is prevented from taking his/her holiday within the limits of the holiday year for reasons of e.g. illness, paternity or maternity leave, the Manager and the undertaking may agree on transferring accumulated holidays in full or part to the following holiday year.
- 2.3 Any agreement concerning such transfer of holidays must be made in writing before the end of the holiday year. The parties recommend that appendix A form the basis for such agreement.
- 2.4 If holidays are transferred, the undertaking must inform in writing the body responsible for paying the holiday allowance before the end of the holiday year.
- 2.5 If a Manager with more than 25 transferred days of holiday resigns from his/her post before taking the said holidays, the undertaking shall pay holiday allowance for each holiday in excess of 25 days in connection with the resignation.
- 2.6 Allowances concerning transferred holidays are covered by the guaranteed holidays clause set out in section 13 of the Managers’ Agreement.

3. Resignation

- 3.1 With regard to an employer's right, in the case of a resignation, to set off payments already made of holiday allowance for untaken holiday against holiday allowance due for payment, the Manager must adhere to accepted practices in the relevant field of activity.
- 3.2 With regard to an employer's right to place in a notice period a holiday period equivalent to transferred holidays, the Manager must adhere to accepted practices in the relevant field of activity.

4. Additional terms

- 4.1 In case a Manager is absent due to illness at the start of a general holiday in the undertaking, and recovers during such general holiday in the undertaking the Manager will take the remaining part of his/her holiday from the day on which he / she is no longer ill. Unless otherwise agreed, the holiday which for reasons of illness the Manager was unable to take, shall be taken in extension to the holiday originally planned.
- 4.2 The provisions of this protocol, with required modifications, also apply to Managers working more than five days a week (see for instance chapter 3 of the Holiday Act).

5. Implementation

- 5.1 The provisions of this protocol are valid for holiday accrued from and including 1 January 2001 onwards.

6. Termination

- 6.1 This protocol may be terminated by each party by the giving of six months' notice to terminate on 30 April in the respective year.

7. Disputes

- 7.1 In the case of disputes concerning the content of this protocol, such dispute will be resolved on the basis of the guidelines set out in chapter 4 of the Managers' Agreement.

Copenhagen, 10 February 2003

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

Per Alkestrup

THE CONFEDERATION OF
DANISH EMPLOYERS

Jørn Neergaard Larsen

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

THE CONFEDERATION OF
DANISH EMPLOYERS

AGREEMENT ON TRANSFER OF HOLIDAY
(As specified in the protocol agreed by the Confederation of Danish Employers
(hereinafter "DA" and the Danish Association of Managers and Executives
(hereinafter "LH") on the transfer of holiday etc.).

entered into between

(Undertaking):

and

(Employee):

1. The parties mentioned above have agreed that [number] holidays accrued during the qualifying year ____ are transferred to the holiday year 1 May 20__ to 30 April 20_____.
2. It is also agreed that the said holidays shall be taken as follows:

Please mark with an X

_____ A holiday period corresponding to the transferred holidays is to be taken as part of the main holiday in the holiday year 20 __ / 20 __ .

_____ A holiday period corresponding to the transferred holiday is to be taken from ____ / ____ 20 ____ up to and including ____ / ____ 20 ____.

_____ Other or additional agreement:

In case the parties, when signing this agreement, have not agreed on a time frame for all or some of the transferred holiday and do not at a later date enter into such agreement, the undertaking may notify the Manager of the taking of holiday to an extent corresponding to the transferred holidays in accordance with the regulations for remaining holidays.

Place

Date

Signed by undertaking

Signed by employee

PROTOCOL

concerning implementation into the Managers' Agreement of age and disability provisions of Council Directive 2000/78/EC of 27 November 2000

The Confederation of Danish Employers (hereinafter "DA") and the Danish Association of Managers and Executives (hereinafter "LH") have entered into the following agreement for the purpose of implementing the age and disability provisions of Council Directive 2000/78/EC of 27 November 2000.

The parties have agreed as follows:

- That the Managers' Agreement agreed by the parties is not in conflict with the age and disability provisions of the above Directive. To the extent that the Managers' Agreement contains any provisions discriminating on grounds of age or disability, the parties agree that this will fall within the scope of the below provisions:
- That this agreement implements the age and disability provisions of the above Directive.

1. Purpose

The purpose of this agreement is to prevent unfair discrimination in occupation and employment on grounds of age or disability.

2. Scope

This agreement will apply to all Managers covered by the Managers' Agreement, see clause 3 of the Managers' Agreement.

3. Equal treatment

(3(1))

The parties agree that there can be no discrimination of Managers or applicants on grounds of age or disability for vacant positions in recruitment, employment, dismissal, transfer, promotion or with regard to terms and conditions of pay and employment, access to vocational training and retraining, see however items 4 and 5.

3(2)

The parties agree that discrimination is defined as follows:

(A) *Direct discrimination*: where one person is treated less favourably on grounds of age or disability than another person is, has been or would be treated in a comparable situation.

(B) *Indirect discrimination*: where an apparently neutral provision, conditions or practice would put persons of a particular age or disability at a disadvantage compared with other persons, unless that provision, condition or practice is objectively justified by a legitimate aim and the means of achieving that aim are appropriate and necessary or are a necessary adequate measure in accordance with the principles in clause 6 of the agreement for the purpose of redressing disadvantageous effects thereof.

(C) *Harassment*: Harassment will be deemed to constitute discrimination when unwanted conduct related to a person's age or disability takes place with the purpose or effect of violating a person's dignity and creating an intimidating, hostile, degrading, humiliating or offensive environment for such person.

(D) *Instruction to discriminate*: An instruction to discriminate against a person on grounds of age or disability will be deemed to constitute discrimination.

4. Specifically on disability

The parties agree that reasonable adjustments must be made to accommodate disabled persons to ensure compliance with the principle of equal treatment.

Employers must take appropriate measures, where needed in a particular case, to enable a person with a disability to have access to, participate in or advance in employment or to undergo training, unless such measures would impose a disproportionate burden on the employer. This burden will not be deemed disproportionate when it may be sufficiently remedied by measures which are normal elements in Danish disability policy.

However, there can be no requirement for recruitment, promotion, continued employment or training of an individual who is not competent, capable and available to perform the essential functions of the position or to undergo the relevant training.

5. Specifically on age

The parties agree that a difference in treatment on grounds of age does not constitute discrimination under the agreement if it is objectively and reasonably justified by a legitimate aim such as employment policy or labour market or vocational training objectives, if the means of achieving that aim are appropriate and necessary.

This may include the following types of difference in treatment:

- (a) the setting of special conditions on access to employment and vocational training, employment and occupation, including dismissal and remuneration conditions, for young people, older employees and persons with caring

responsibilities in order to promote their vocational integration or ensure their protection.

- (b) the fixing of minimum conditions of age, professional experience or seniority in service for access to employment or to certain advantages linked to employment.
- (c) the fixing of a maximum age for recruitment based on the training requirements of the position in question or the need for a reasonable period of employment before retirement.

Difference in treatment will be legitimate where it follows from ages fixed for access to occupational social security schemes, including the fixing of different ages for employees or employee groups or categories. In addition, the use of the age criterion in actuarial calculations within the context of such schemes will not constitute discrimination on grounds of gender, such as labour market pension schemes and work-based insurances where the employer contributes to or pays the full amount of the payments into the scheme.

6. Burden of proof

If a Manager who believes him/herself wronged, see items 2-5, establishes a presumption of direct or indirect discrimination, the other party must disprove such presumption.

7. Disputes

In the case of a dispute concerning access to the rights set out in this agreement, the dispute will be resolved according to the provisions of chapter 4 of the Managers' Agreement. If the parties so agree, any disputes concerning issues of pay will be resolved according to the same provisions.

8. Commencement

This agreement takes effect from 1 January 2007.

9. Termination

The agreement may be terminated at six months' notice to expire on 1 June in the respective year. If one of the organisations wishes to amend the agreement, it must notify the other party to the agreement six months prior to the date when notice of termination is to be given, and the parties will then negotiate without access to industrial action for the purpose of reaching agreement and thereby avoid termination.

Even if one of the parties has given notice of termination of the agreement, the parties will be obligated to comply with its provisions until the agreement has been replaced by another agreement or the Directive is amended.

Copenhagen, 15 December 2006

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

Svend Askær

THE CONFEDERATION OF
DANISH EMPLOYERS

Jørn Neergaard Larsen

Appendix to the Managers' Agreement

Procedure for the establishment of a pension scheme with the pension provider PFA LederPension

In accordance with clause 7(7) of the Managers' Agreement, the pension provider PFA LederPension shall be notified when the Manager has accepted an offer of a pension scheme.

Notification of LederPension and enrollment of the Manager into LederPension shall take place according to one of the following procedures:

- The Manager is automatically enrolled by means of the undertaking's general pay system. The agreed pension amount will be transferred to PFA LederPension, which in turn will send the Manager an insurance policy. Other than this, the employer need not take any further steps. Any possible amendments to the policy will be discussed between the Manager and PFA LederPension.
- The employer may give written notice to PFA LederPension, address Vermlandsgade 65, DK-2300 Copenhagen S, that the undertaking and the Manager in question have agreed to establish a pension scheme in PFA LederPension.

The employer may request instructions from PFA LederPension as to how to automatically enroll employees through the undertaking's pay system.

The amount of the pension contribution will be fixed by individual agreement and notified to PFA LederPension.

The above-mentioned procedure will apply to all new appointments of Managers covered by the Managers' Agreement, including employees who are not members of the Danish Association of Managers and Executives ("LH") until after the appointment, see clause 7(4) of the Managers' Agreement.

Copenhagen, 15 December 1998

THE DANISH ASSOCIATION OF MANAGERS
AND EXECUTIVES

Ole Skov
Svend Askær

THE CONFEDERATION OF
DANISH EMPLOYERS

Niels Fog
Jørn Neergaard Larsen

Employment contract for managers/employees in positions of trust covered by the Managers' Agreement, entered into between the Confederation of Danish Employers (hereinafter "DA") and the Danish Association of Managers and Executives (hereinafter "LH")

Unless otherwise agreed, the references in the contract to the Managers' Agreement only apply to members of LH.

The undertaking:

Name: Business reg. (CVR) no.:
Address:
Postal code: City:

hereby employs:

Name: Civil reg. no.:
Address:
Postal code: City:

The above mentioned parties have agreed that the employment shall commence on

The job title of the Manager shall be

and the place of work is at the undertaking's address mentioned above / the following address

If the Manager shall mainly work at another location than the above address, please state where:

1. Salary

The salary shall be DKKper month and shall be made available(for instance the last weekday of the month).

Simultaneously, the parties have agreed that assessment and possible adjustment of the salary shall be discussed on an annual basis, the first time on

Due to the nature of the position, a certain amount of overtime work must be expected, which is reflected in the employee's salary.

In fixing the salary, the parties have agreed as follows with regard to remuneration, if any, for

- overtime and/or additional work which the employee has been ordered to perform or which goes beyond what is to be expected, considering the nature of the position
- alternating shift work

- shift work
- miscellaneous (listing of for instance a possible calculation of commission on profits, bonus, company car, telephone, mobile phone etc.).

2. Pension

In connection with the employment the parties have discussed the question of pension and have agreed:

- ___ That no pension scheme is established at the employment, as the agreed salary is a gross salary compensating for 'lack of' pension contribution.
- ___ That the Manager is covered by the undertaking's pension scheme for managers and similar employees . The pension contribution amounts to
- ___ That the Manager is covered by a pension scheme in PFA LederPension. The pension contribution shall amount to (per cent or DKK) of which the employer pays (per cent or DKK), and the Manager pays (per cent or DKK). The Manager's contribution shall be deducted from the salary. The pension scheme shall be established by the undertaking, cf. the procedure in the Managers' Agreement as set out on p. XX of the Managers' Agreement.
- ___ Other agreement on pension. In such case further information about the pension scheme shall be given, including the size of the pension contribution.

3. Working hours

Working hours shall behours (weekly / monthly / other).

Any supplementary agreement on working hours

4. Holiday

The provisions of the Danish Holiday Act will apply.

5. Other fundamental terms and conditions

With regard to other fundamental terms and conditions of employment under clause 9 of the Managers' Agreement, the following shall apply:

___ (1) The Manager will be subject to the terms and conditions applying to the Manager's field of activity (the "field of activity"), see clause 9 of the Managers' Agreement; or

___ (2) A separate agreement has been entered into by the Manager and the Manager concerning:

(tick to show what the parties have agreed in one or more of the following areas and, if possible, refer to the employee handbook or similar resources if the policies are contained therein):

- Childbirth, maternity, and paternity leave:
- Child's first day of sickness:
- Special days of holiday:
- Other leave:
- Other

6. Training

The parties shall jointly plan a training programme for the Manager, cf. clause 10 of the Managers' Agreement.

7. Termination

The provisions of the Danish Salaried Employees Act on notice of termination shall apply.

For fixed-term or project-related employment, state the designated end date of the contract:

.....

Reference is made to clause 11(2) of the Managers' Agreement on special notices of dismissal.

8. Severance pay

In the case of dismissal the provisions of the Danish Salaried Employees Act (in Danish: *funktionærloven*) regarding severance pay shall apply.

If at the time when notice is given the Manager is a member of the Danish Association of Managers and Executives, clause 12 of the Managers' Agreement shall apply, according to which extra compensation shall be paid in the following cases: "In case of dismissal of a Manager, where notice is given to the Manager after the Manager has reached the age of 50, but who at the effective date of resignation has not reached the age of 65, and who has been employed as Manager in the undertaking for a continuous period of at least ten years, the employer shall pay a severance pay corresponding to three months' salary."

9. The Managers' Agreement

The enclosed Managers' Agreement between DA and LH only applies to members of the Association who meet the criteria set out in clause 3 of the Managers' Agreement. The Manager will not be covered by any of the undertaking's collective agreement for non-managerial employees.

10. Miscellaneous

The Manager shall at any time notify the undertaking of his/her home address.

The Danish Salaried Employees Act shall apply to the employment relationship.

Other (state any other agreements relating to the employment relationship here):

Date

For the undertaking

The Manager's signature

The employment contract has been approved by DA and LH in accordance with Council Directive 91/533 on an employer's obligation to inform employees of the conditions applicable to the contract or employment relationship, see clause 5 of the Managers' Agreement.

At conclusion of the contract, the individual provisions hereof are reviewed. It should be noted that clauses 1-3, and 5 of the contract require details to be filled in and adjustments to be made.

Appendix to employment contract

Article 2. Council Directive of 14 October 1991 on an employer's obligation to inform employees of the conditions applicable to the contract or employment relationship

Article 2

Obligation to provide information

1. An employer shall be obliged to notify an employee comprised by this Directive (hereinafter referred to as the "employee"), of the essential provisions of the contract or employment relationship.
2. The information referred to in paragraph 1 shall cover at least the following:
 - (a) the identities of the parties;
 - (b) the place of work; where there is no fixed or main place of work, it should be stated that the employee's place of work is at various locations, and the head office or, where appropriate, the domicile of the employer;
 - (c) (i) job title, grade, nature or category of the work for which the employee is employed; or (ii) a brief specification or description of the work;
 - (d) the date of commencement of the contract or employment relationship;
 - (e) in the case of a fixed-term contract or employment relationship, the expected duration thereof;
 - (f) the amount of paid holiday to which the employee is entitled or, where this cannot be determined when the information is given, the procedures for allocating and determining such holiday;
 - (g) the length of the periods of notice to be observed by the employer and the employee should the contract or employment relationship be terminated or, where this cannot be determined when the information is given, the method for determining such periods of notice;
 - (h) the initial basic salary, the other salary elements to which the employee is entitled and the frequency of payment hereof;
 - (i) the length of the employee's normal working day or week;
 - (j) where appropriate; (i) reference to the collective agreements and/or agreements governing the employee's conditions of work; or (ii) in the case of collective agreements concluded externally by special joint bodies or institutions, reference to the competent body or joint institution with which the agreements were concluded.
3. The information referred to in paragraph 2(f), (g), (h), and (i) may, where appropriate, be given in the form of a reference to the laws, regulations and administrative or statutory provisions or collective agreements governing those particular points.

Rules of Procedure of the Managers' Arbitration Court

The rules of procedure of the permanent Managers' Arbitration Court established in accordance with clause 21 of the Managers' Agreement (3rd edition, 1 March 2006)

1

The Managers' Arbitration Court consists of two representatives nominated by the Confederation of Danish Employers (hereinafter "DA") and of two representatives nominated by the Danish Association of Managers and Executives (hereinafter "LH") as well as of a chairman. Two substitutes shall be elected for each of the four representatives of DA and LH, and up to three substitutes for the chairman.

The chairman of the Court and his/her three substitutes shall be appointed from among the panel of judges of the Danish Supreme Court. In case the parties cannot agree on the election of a chairman and his/her substitutes, those persons shall be appointed by the President of the Danish Supreme Court. In case no agreement on the chairmanship can be reached, the chairmanship shall be appointed by the President of the Danish Supreme Court. The chairman and his/her substitutes shall be appointed for terms of five calendar years each and shall be eligible for re-election. The appointment of the chairman or his/her substitutes shall cease by the end of the month in which the person reaches the age of 70. In special cases, the central labour market organisations may grant an exemption from the retirement age. Each hearing of a case requires the participation of one chairman and two employers' representatives (DA and the relevant employers' association) and two employee representatives (LH and for instance the Danish Machine Specialists' Association (in Danish: "Maskinmestrenes Forening" or the Danish Foremen's Association (in Danish: Dansk Formands Forening))). No member of the Court shall be directly affiliated to the management or the staff of an undertaking whose case is being heard.

The Court chairmanship may be extended to comprise three chairmen instead of one subject to Court acceptance and agreement between the parties prior to submitting the case to the Court. Such extension may also be decided by the chairman of the individual case.

2

The Managers' Arbitration Court secretariat and the opposite association shall receive any written complaint not later than 14 business days after the breakdown of industrial negotiations, see clause 21(7) of the Managers' Agreement. In case the fourteenth day is a Saturday, Sunday or public holiday, the time limit shall be extended to the first succeeding business day. In case it is claimed that the time limit has been exceeded, the case shall be dismissed and this shall also apply if the time limit of 14 calendar days mentioned in clause 21(4) for the termination of workplace negotiations has been exceeded, unless the delay is caused by conditions on the employer side.

In case the employer has given clear misrepresentations, of material importance to the case, of the reason for the dismissal of the Manager, the time limit of the termination of the workplace negotiations shall be calculated from the time when the employee side was or ought to have been made aware of the correct information.

However, workplace negotiations shall be completed within six months from the notice of dismissal of the Manager.

3

The complaint shall be submitted in one copy to the Court secretariat, in one copy to the opposite association and in one copy to the claimant's own central association. The same applies to the defence and any reply, rejoinder and any further written pleadings as well as any exhibits, see sections 4 and 6.

4

A defence shall be received by the Court secretariat and the opposite association no later than 14 business days upon receipt of the complaint.

If this 14-day period is exceeded, the Court may decide at its discretion to settle the case on the basis of the information provided in the complaint and any other information available to the Court.

Any additional written pleadings and exhibits which the parties wish to rely on shall be received by the Court as well as the opposite association no later than seven calendar days before oral hearing in the Court. However, any reply from the claimant to the defendant's defence shall be received by the Court secretariat and the opposite association no later than 14 business days before oral hearing in the Court. Any rejoinder from the defendant to the claimant's reply shall be received by the Court secretariat and the opposite association no later than seven business days before oral hearing in the Court.

5

The exchange of pleadings shall include a detailed explanation of the facts of the case, including information about the Manager's average pay for the preceding year and the date of termination of the industrial negotiations.

6

Any additional pleadings and exhibits submitted after the time limits mentioned in section 4 cannot be relied upon during oral hearing in the Court and shall not be taken into consideration in the decision of the case, unless due to special circumstances the Court decides to derogate from this general rule.

No later than seven calendar days before oral hearing in the Court, each party shall give written notice to the Court secretariat and the other party of the names of the persons it intends to examine before the Court. Any request for examination received later than seven calendar days before the Court proceedings shall not be accepted, unless due to special circumstances the Court decides to derogate from this general rule.

7

The secretariat shall forward complaints and other pleadings received to the members of the Court and their substitutes to the extent that they are to participate in meetings and Court negotiations.

8

Prior to fixing a date for the hearing of the case, the case shall be discussed at a

preliminary meeting to be held as soon as possible upon the secretariat's receipt of the complaint, see clause 21(6) of the Managers' Agreement.

The Manager in question, the undertaking in question, the employers' association in question and representatives of the DA and LH and / or the Danish Machine Specialists' Association or the Danish Foremen's Association shall participate in the preliminary meeting and in Court negotiations.

9

The chairman of the Court may summon the parties to a preliminary meeting prior to the Court negotiations.

10

In principle, Court negotiations shall be conducted orally by representatives of the associations involved (i.e. the Danish Association of Managers and Executives and / or the Danish Machine Specialists' Association and / or the Danish Foremen's Association and the employers' association in question). However, both parties are entitled to be represented by their individual associations.

11

A case shall be argued before the Court as soon as possible. The secretariat shall set the date of the hearing subject to agreement with the chairman of the Court. If there is a request to change a date that has already been set, a motivated request shall be submitted in writing to the secretariat with a copy to the other party. Such request may be accepted by the Court only in extraordinary circumstances.

12

In case the claimant fails to appear during the oral hearing before the Court, the Court may decide to dismiss the case. In case the summoned employer fails to appear during the oral hearing before the Court, the Court may decide to settle the case on the basis of the claimant's information during the oral hearing and according to the information available to the Court.

13

In special cases and on request, the chairman of the Court may decide to reopen a case, which has been settled in accordance with clause 12.

14

Settlements made before the Court or cases under the auspices of the Court which have not resulted in an order or a written advisory opinion shall not set any precedent and shall not be relied upon during an argument before the Court.

Where upon an advisory opinion given by the chairman of the Court a case is settled or withdrawn by the claimant, both parties are entitled to request that the advisory opinion be made in writing. Such written advisory opinion shall be equal to an order.

15

The chairman or chairmen of the Court participating in a case shall be paid a fee fixed by central labour market organisations.

Unless otherwise agreed between the contracting parties, the fee payable to each chairman of the Court shall correspond to the fee currently paid to the chairman of the

Severance Board appointed in accordance with the Principal Agreement between the Danish Federation of Trade Unions and the Confederation of Danish Employers.

The charge and fee to the chairman / chairmen may be adjusted by means of notice from the Managers' Arbitration Court secretariat.

As a general rule, fee to the Court chairman / chairmen shall be paid by the losing party as legal costs, however the Court may derogate from this general rule in special cases.

Both fee and charge shall be paid to the Managers' Arbitration Court secretariat not later than two weeks after the conclusion of the case. The central associations guarantee the payment of the fee to the Court chairman / chairmen and the Managers' Arbitration Court secretariat handles the payment hereof as soon as possible upon the conclusion of the case.

Any possible fees to the ordinary Court members shall be paid by the central associations according to their own rules and shall be of no relevance to the parties of the case.

The costs of the operation of the Court shall be divided and paid equally between the Confederation of Danish Employers and the Danish Association of Managers and Executives upon the presentation of a cost estimate prepared by the secretariat.

16

The Court secretariat has the following address: Ledernævnets Sekretariat, c/ o Dansk Arbejdsgiverforening, Vester Voldgade 113, DK-1790 Copenhagen V.