

NEW CP COMPANY AGREEMENT

Following the merger between the former EMEF and CP, the General Company Agreement was revised, promoting the improvement of workers' working conditions and the full integration of the former EMEF workers into CP.

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Following the merger between CP, the Railway Owned State Company of Portugal, and EMEF, the Railway Maintenance Owned State Company, that took place in 2020, and after two years of intensive collective bargaining, it was published the new CP Single-Undertaking Agreement and Career Regulation.

The new Single Undertaking Agreement allows the integration of former EMEF employees at CP and provides new working conditions.

The new agreements were signed with 11 of the 14 trade unions representing CP and former EMEF employees: (i) SNAQ; (ii) ASCEF; (iii) SINFB; (iv) SINFA; (v) SINAFE; (vi) SINDEFER; (vii) FE; (viii) STMEFE; (ix) SIFA; (x) FENTCOP and (xi) SIOFA.

In summary, the new Company Agreement enshrines the following changes:

- (i) Salary increase, retroactive to 1 January 2022, for all employees;
- (ii) Elimination of an index at the base for all categories except for Senior Technicians and Specialists;
- (iii) Elimination of an additional index at the base of the Commercial Assistant, Revision Operator and Sales Operator categories;
- (iv) Increase of one index at the top for all categories except for Senior Technicians and Specialists;
- (v) Creation of minimum tenure for index change, with a maximum of four years;
- (vi) Elimination of overlapping indices between professional categories and their managers;
- (vii) Uniformization of the meal allowance to €7.74;
- (viii) Increase in the fixed percentage of the daily revision premium from EUR 0.6 to EUR 0.8;
- (ix) Increase in the allowance for absences at fixed sales points by EUR 6 in each step;
- (x) Integration of former EMEF employees with retroactive effect as of 1 January 2022;
- (xi) Application of the rules on work organization, allowances, and variables, mostly enshrined in the former CP AE to the former EMEF employees; and
- (xii) Reinstatement of the transportation allowance existing in the EMEF AE for those workers currently covered by the new AE who, at the time of the merger, were receiving it and are not covered by the transportation/availability allowance of the new AE.

This information is of a general nature and should not be considered as professional advice.

The new EA contains a globally more favorable regime for all workers and some new productivity measures.

The new Company Agreement covers workers affiliated to the signatory unions, as well as workers not affiliated to a signatory union who adhere to it within three months.

The signing of the new Company Agreements falls under the principle of collective autonomy and the right to collective bargaining, enshrined among workers' rights, freedoms and guarantees in article 56, no. 3 of the Constitution of the Portuguese Republic.

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