

Preparation

1 ECONOMIC FRAME

The percentage defining the economic frame is determined by Executive Management, and the corresponding monetary amount are calculated based on the salary level of June.



2 INFORMATIONAL MEETINGS

HR conducts informational meetings for the relevant stakeholders prior to the official kick-off of the salary negotiation process.



SEP 1st
Initiation of the annual salary negotiation

Proposal

4 PLANNING

The negotiating parties plan and prepare for the negotiations and conduct the necessary planning meetings.



3 SUBMISSION OF PROPOSALS

Employees covered by the annual salary negotiation process may submit their proposals for salary improvements.



OCT 1st
Proposals must be submitted before

Negotiation

5 NEGOTIATION MEETINGS

Managers conduct negotiation meetings with union representatives, individual negotiators, and union organizations.



NOV 15th
Results must be reported before

Approval

6 OBTAINING APPROVAL

Final approval is obtained from the relevant parties, if not already in place.



DEC 1st
Approvals must be obtained before

Execution

7 COMMUNICATION OF RESULTS

Managers communicate the final results of the annual salary negotiation to their employees.



8 EXECUTION OF RESULTS

HR executes the final outcomes of the annual salary negotiation via distribution letters and updates to the payroll system.



DEC 15th*
Expected execution of results

* Approximate date

