



Welding Hook-up Aker Solutions / Cenovus

Compensation Details



## Welder Incentive Plan – Revisions

1. Guaranteed Campaign Period increased to minimum 42 days offshore pay.
2. Deferred Offshore Work Bonus of \$7.50 per hour worked offshore.
3. Project Completion Bonus - Original 9 welders get \$10,000 and all other welders get \$2,500.
4. Starting June 1, 2025, each welder will accrue \$1,000/week to their retention bonus (to a maximum 10 weeks/\$10,000) until they are mobilized offshore.
5. Onshore Training days are paid at an hourly salary, not \$350/day flat rate.

# Compensation Discussion

# Compensation (Onshore Training): EXAMPLE

Onshore Training					
Week	Work Activity	Hours	Gross Weekly Pay *	LOA (if Eligible)	Total Weekly Gross Pay
Week 1 (CLRA RATE)	CWB qualification (4 Days @ 10 hours per day (Mon - Thurs))	40	\$ 1,939.60	\$ 686.00	\$ 2,625.60
Week 2 (CLRA RATE)	100mm in position 4 Days @ 10 hours per day (Mon - Thurs)	40	\$ 1,939.60	\$ 686.00	\$ 2,625.60
Week 3 (CLRA RATE)	BST (includes medical) 5 Days @ 8 hours per day. (Mon - Fri.)	40	\$ 1,939.60	\$ 686.00	\$ 2,625.60
Week 4 (CLRA RATE)	Offsite training - 8 hours per day (Mon - Fri)	40	\$ 1,939.60	\$ 686.00	\$ 2,625.60
Week 5 (CLRA RATE)	6 Day Week- Preheat, Grind/ Polish, Gouge / Buttering / Fillet Cap Sequencing	60	\$ 3,823.60	\$ 686.00	\$ 4,509.60
Week 6 (CLRA RATE)	Offsite training - Online TBD	16	\$ 775.84	\$ 196.00	\$ 971.84
Total			<b>\$ 12,357.84</b>	<b>\$ 3,626.00</b>	<b>\$ 15,983.84</b>

Note: Weeks 3,4 and 6 paid at full onshore rate earning contributable EI hours, pension payments, benefits etc.

\* Gross weekly pay includes vacation and stat holiday pay.

# Compensation (Offshore): EXAMPLE

Offshore Execution – Rotation 21 Days Offshore, 7 Days off 21 Days Offshore					
Week	Hours (21/7)	Gross Weekly Pay*	Deferred Bonus	Retention Bonus	TOTAL
1	84	\$ 6,393.24	\$ 630.00		\$ 7,023.24
2	84	\$ 6,393.24	\$ 630.00		\$ 7,023.24
3	84	\$ 6,393.24	\$ 630.00		\$ 7,023.24
4	0	\$ -	\$ -		\$ -
5	84	\$ 6,393.24	\$ 630.00		\$ 7,023.24
6	84	\$ 6,393.24	\$ 630.00		\$ 7,023.24
7	84	\$ 6,393.24	\$ 630.00		\$ 7,023.24
Q1 2025 MOU Bonus				\$ 2,500.00	\$ 2,500.00
Est. Paid Travel Time (Assuming by Boat)	32	\$ 2,435.52			\$ 2,435.52
Additional Retention 10 Weeks, @ \$1000 per week				\$ 10,000.00	\$ 10,000.00
<b>TOTALS</b>	<b>536</b>	<b>\$ 40,794.96</b>	<b>\$ 3,780.00</b>	<b>\$ 12,500.00</b>	<b>\$ 57,074.96</b>

\* Gross weekly pay includes vacation and stat holiday pay.

\*\*The deferred bonus will accrue to the benefit of the eligible Employees and the hours eligible for bonus for the previous deployment will be paid on the next pay day after reporting to work for each subsequent work deployment

- All Workers hired in Q1 2025 and later will be entitled to \$2500 Retention and the end of the campaign.
- All workers onboarded for the training period of 6 weeks will be given full salary and Aker will eliminate the \$350 per day per diem.
- All Workers is be guaranteed 42 Days (12hrs Shift) Offshore. (504 Hours Min)
- Starting June 1, 2025 workers will accumulate \$1000 per week for every week waiting to be mobilized offshore. (to be paid out at end of campaign). Assumption is a 10 - week accumulation for cost illustration.

# Compensation (Offshore): EXAMPLE

Offshore Execution – Rotation 28 Days Offshore, 7 Days off 28 Days Offshore					
Week	Hours (28/7)	Gross Weekly Pay *	Deferred Bonus	Retention Bonus	TOTAL
1	84	\$ 6,393.24	\$ 630.00		\$ 7,023.24
2	84	\$ 6,393.24	\$ 630.00		\$ 7,023.24
3	84	\$ 6,393.24	\$ 630.00		\$ 7,023.24
4	84	\$ 6,393.24	\$ 630.00		\$ 7,023.24
5	0	\$ -	\$ -		\$ -
6	84	\$ 6,393.24	\$ 630.00		\$ 7,023.24
7	84	\$ 6,393.24	\$ 630.00		\$ 7,023.24
8	84	\$ 6,393.24	\$ 630.00		\$ 7,023.24
9	84	\$ 6,393.24	\$ 630.00		\$ 7,023.24
Q1 2025 Bonus per MOU				\$ 2,500.00	\$ 2,500.00
Est. Paid Travel Days (Assuming by Boat)	32	\$ 2,435.52			\$ 2,435.52
Additional Retention 10 Weeks, @ \$1000 per week				\$ 10,000.00	\$ 10,000.00
<b>TOTALS</b>	<b>704</b>	<b>\$ 53,581.44</b>	<b>\$ 5,040.00</b>	<b>\$ 12,500.00</b>	<b>\$ 71,121.44</b>

\* Gross weekly pay includes vacation and stat holiday pay.

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