Gold Wage Negotiations

Know the facts | Thola ulwazi | E ba le tsebo

UPDATE ON GOLD WAGE NEGOTIATIONS:

9 FEBRUARY 2022

Dear Colleagues

I am pleased to advise that at a meeting with AMCU, the NUM, Solidarity and UASA on Friday, 4 February, we tabled a revised wage offer. As you know we have previously referred to the wage increase having to be sustainable and fair and, as such, it has to be inflation linked. Importantly, sustainability should not be confused with affordability or profitability. Taking into consideration the environment in which we are operating, our revised offer was based purely on the recognition of the recent increase in inflation.

In our meeting, we stressed to union representatives that this is our final offer and we will not enter into further engagements. We have clearly demonstrated previously that when we say final, we are sincere and committed to our position. We have also clearly communicated to all stakeholders that we will not enter into agreements which are not in the interests of all stakeholders including employees. Increases that are higher than inflation are not sustainable and will not be considered.

Our final offer for a period of three years is set out below:

- Category 4 – 8 employees will receive an average increase of 6.0% in year 1 translating to R800; 5.7% in year 2, translating to R800; and 5.4% in year 3, translating to R800. The R800 includes a R100 increase in the Living Out Allowance each year.

- Miners, Artisans and Officials will receive an increase of 5% in years 1, 2 and 3.

The offer we made on Friday, is a meaningful move and was made in good faith, recognising recent increases in the costs of living and the prevailing inflationary environment. The offer is fair, substantial and is final!

In the coming days, union leadership will share the offer with you. We ask that you accept the offer and make sure that your voice is heard by your union representatives in accepting this offer and avoiding industrial action.

RICHARD STEWART
GROUP CHIEF
OPERATING OFFICER

COMMITMENT   ACCOUNTABILITY   RESPECT   ENABLING   SAFETY