

UPDATE ON GOLD WAGE NEGOTIATIONS:

25 MAY 2022

Your future is in your hands – exercise your rights

Dear Colleagues

We are very aware and concerned about the significant impact the AMCU and NUM strike is having on you, our employees and colleagues. There are no winners in a strike especially an extended strike such as this. The longer the strike continues, the worse the long-term outcome will be for all stakeholders.

We are aware that many of you do not support this damaging strike and wish to return to work. In order to support employees through these extended negotiations, all employees were granted back pay from the end of June 2021, based on the offers we had made to the unions before the December 2021 break and again before the April 2022 holiday period.

We have engaged in good faith throughout these wage negotiations. In an attempt to reach an agreement that is fair, considers the sustainability of our operations and the impact on all our stakeholders, we have increased our offers to the unions several times.

We met with AMCU and NUM leadership last week and presented them with a number of new proposals. In addition to the three-year offer made on 19 April 2022, we also presented possible five-year agreements including a profit share increment

(5% profit share), which would enable employees to earn more than the guaranteed annual increase when the business is profitable, and the gold price performs well while maintaining operational stability.

Regrettably, the AMCU and NUM representatives chose not to fully engage you on our new proposals and reverted to stick to their original demands. As we have said before, the AMCU and NUM demands will negatively affect the sustainability of our SA gold operations, potentially resulting in early closure of shafts and job losses. We will not agree to demands which will negatively impact many people who depend on these operations for their livelihoods.

We do not believe that the AMCU and the NUM leadership are acting in the interests of their members, our employees and their families. We urge all employees to make their voices heard and urge the leadership of AMCU and the NUM to consider the welfare of their members and end this strike.

In a further attempt to resolve the dispute, we have proposed a further conciliation session (called the Section 150 process) under the auspices of the Commission for Conciliation, Mediation and Arbitration (CCMA). The conciliation session will take place on Monday, 30 May 2022.



RICHARD COX
EXECUTIVE VICE PRESIDENT:
SA GOLD OPERATIONS

It is time to end this strike - please continue to engage with your union representatives - exercise your rights and make your voices heard.

Please contact this toll-free number if you have any questions or queries 0800 0070 68

