

Statement issued on behalf of:

AngloGold Ashanti | Harmony | Sibanye  
Evander Gold Mines | Village Main Reef

## **WAGE NEGOTIATIONS FOR THE GOLD INDUSTRY 2015**

collectively representing the gold producers who are represented in wage negotiations by the **CHAMBER OF MINES**

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### **GOLD COMPANIES REITERATE FINAL OFFER** *Producers respond to spurious claims made by AMCU*

**Johannesburg, 12 August 2015:** Gold companies represented by the Chamber of Mines in wage negotiations today reiterated that offers made to unions on 31 July 2015 are final. These offers represent an increase to current rate of pay of between 9% and 18% at entry level. The companies also expressed disappointment at the lack of progress made in discussions today, particularly since the emphasis on disposable income was made in direct response to the unions' requests.

Throughout the current negotiations, the gold companies have focussed extensively on the sustainability of the industry and transparent financial disclosure. AMCU, however, has disappointingly resorted to making a range of spurious claims, which are unhelpful in reaching a settlement that can help the industry preserve jobs amid a growing crisis of unemployment.

Says Dr Elize Strydom, "We have engaged in good faith, taking seriously our responsibility to focus on the sustainability of the industry. We have made an offer that is generous in its own right, and especially given the severe challenges the mining industry faces. It is our final offer."

**Allegations relating to overtime:** The companies – as required by law – comply with the requirements of the Basic Conditions of Employment Act and various recognition and other agreements, and overtime is calculated and paid in accordance with these agreements. If the union has proof that any employee has not been fairly remunerated, there are forums to provide this proof.

**Allegations relating to withholding financial statements:** Listed companies are required to produce regular audited financial statements which are publicly available. Moreover, in terms of the social and economic agreement proposed by the companies at the outset of the wage negotiations, the companies invited all unions and their advisors to engage with the companies' own financial experts, to interrogate their financial models and subsidiary financial statements. AMCU declined to do so.

**Allegations relating to the 2013 wage agreement:** The 2013 wage agreement - [http://www.goldwagene negotiations.co.za/assets/downloads/resources/2013/signed\\_agreement.pdf](http://www.goldwagene negotiations.co.za/assets/downloads/resources/2013/signed_agreement.pdf) specifies the agreement reached and implemented.

Says Dr Elize Strydom, “It was disappointing that AMCU leadership inexplicably diverted shop stewards, who are members of the bargaining caucus, to a hastily arranged media briefing instead of participating in a planned mediation session that they had agreed to.”

**Should you have any queries please contact:**

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