

PLATINUM EMPLOYERS TABLE REVISED OFFER

Johannesburg, 29 January 2014: Anglo American Platinum Limited (Amplats), Impala Platinum Holdings Limited (Implats) and Lonmin plc (Lonmin) advise that the companies have tabled a new offer, delivered to the Association of Mineworkers and Construction Union (Amcu) by the Commission for Conciliation, Mediation and Arbitration (CCMA) commissioners.

Amcu has requested time to convey the offer to its members for consideration. The parties will meet again on Friday under the auspices of the CCMA.

We appeal to the union and its members, our employees, to give the new offer favourable consideration. Extended strike action will have severe consequences not only for the industry, but also for employees and their dependants as well as for the country as a whole, with no prospect for gain.

CEOs, Chris Griffith, Terence Goodlace and Ben Magara, noted that, “The offer was based on a set of principles aimed at taking our sector on a journey towards the goal of a R12,500 monthly pay package, but in a manner that is affordable and sustainable to the industry. Given our situation, this can be achieved only by means of a multi-year agreement based on total guaranteed pay. A R12,500 basic wage is simply not feasible in the foreseeable future.”

The companies have proposed a three-year agreement with increases as follows:

- Year 1: 9.0% for A-level, 8.5% for B-level and 7.5% for C-level
- Year 2: 8.0% for A-level, 7.5% for B-level and 7.0% for C-level
- Year 3: 7.5% for A-level, 7.5% for B-level and 7.0% for C-level

Daily revenue losses for the three companies due to strike activity are estimated to be R198 million with employees losing up to R88 million per day in wages.

The companies remain committed to reaching a settlement that is affordable, sustainable and aligned with this offer.

The CEOs and their teams remain committed to peace, order and stability and are grateful for the leadership shown by the Minister of Labour and the Minister of Mineral Resources in this mediation process. The CEOs also acknowledge the efforts and contributions of the CCMA commissioners and members of the Minister of Labour’s office who are involved in the mediation process.

FOR FURTHER INFORMATION CONTACT:

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