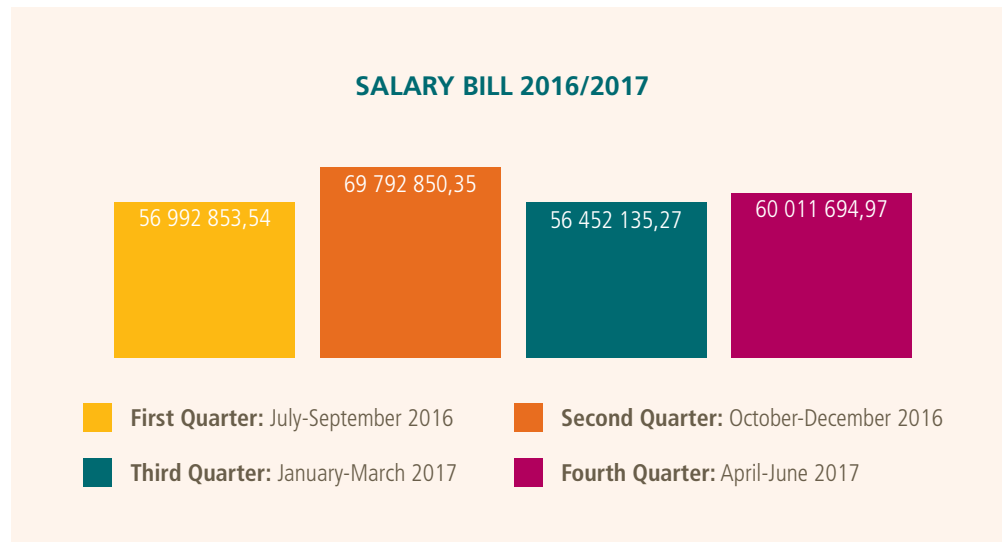


Section 2: Employee Remuneration and Cost Including Executives

The 2016/2017 financial year marks the first year after the merger that JPC extended and implemented approved benefits to all employees. In addition to the 6% cost-of-living increase, benefits such as homeowner allowances and maximum employer contribution to accredited medical aid schemes, linked to the 60/40 split, were efficiently implemented. The remuneration costs comprise all-inclusive packages and benefits, including the salaries of executives and non-executives. The graph below indicates the quarterly salary bill for the 2016/2017 financial year.



The graph outlines the salary fluctuation within the second and fourth quarters, as follows:

Second quarter: The fluctuation in this quarter is as a result of the service bonus (13th cheques) payments to permanent employees.

Fourth quarter: The variation in this quarter relates to the payment of performance bonuses for 2015/2016, as well as salary adjustments in relation to placements.



JPC Sports Day