

7 June 2024

Business Rescue Practitioners make early payment of first tranche of severance packages to retrenched workers

- **UIF Insurance fully paid up and ex-employees can apply for employee insurance benefits from the UIF**
- **SARS receives first dividend**

The Post Office Joint Business Rescue practitioners, Mr. Anoosh Rooplal and Mr. Juanito Damons have completed all necessary administration requirements regarding the payment of the first tranche of severance packages to retrenched staff, including receiving all tax directives from SARS where applicable.

To that end, the BRPs are pleased that they will begin to make early payments of the first tranche of the retrenchment packages today, instead of the end of June as was previously agreed with organized labour and the Employee Committee.

“All retrenched staff will therefore see the first tranche of their severance packages reflect in their bank accounts as from next week”, noted Anoosh Rooplal.

All payments post business rescue have been made to the UIF, which is fully paid up. Ex employees can therefore liaise directly with the UIF offices to receive their unemployment insurance benefits.

Rooplal added that, “SARS has also been paid the first dividend of 12c in the rand, amounting to some R70 million”.

Ex-employees are requested to continue to liaise with the Post Office Retirement Fund (‘PORF’), in connection with queries and pension payments. The PORF is a separate legal entity and is not in the BRPs control.

Tranche 2 and 3 payments of the severance packages will be made in September 2024 and November 2024 respectively, as was agreed with the Employee Committee and organized labour, and previously communicated to retrenched employees.

Rooplal concluded, “The BRPs continue to monitor the cash flow position and protect current revenue streams in terms of the Business Rescue Plan.”

ENDS

Louise Brugman 083 504 1186 on behalf of Joint South African Post Office ('SAPO') Business Rescue Practitioners (BRPs), Mr. Anoosh Rooplal and Mr. Juanito Damons