



MEDIA RELEASE

24 November 2017

FSC workers receive a wage increase

FSC employees will be receiving a 5% wage increase as a cost-of-living-adjustment. This was approved at the company's board meeting on 23rd November 2017.

This wage increase will be effective 1st December 2017. FSC employees last received a wage increase also of 5% in 2014.

This latest wage increase will benefit a total of one thousand nine hundred and twenty-eight employees across FSC's four mills.

Chief Operating Officer Navin Chandra says "FSC has gone through a restructure and in the process will be realizing some savings across the organization, which we believe will relieve funding for this increase"

From 2018 onwards, wage increases will be performance based.

All FSC senior and executive management are excluded from this 5% wage increase and their remuneration remains unchanged.

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