

Harmony Gold Mining Company Limited
Registration number 1950/038232/06
Incorporated in the Republic of South Africa
ISIN: ZAE000015228
JSE share code: HAR

HARMONY REACHES FIVE-YEAR WAGE AGREEMENT

Johannesburg, Thursday, 4 April 2024. Harmony Gold Mining Company Limited ("Harmony" and/or "the Company") has concluded a landmark five-year wage agreement ("the Agreement") in respect of increases to wages and other conditions of service with its five labour unions, being the Coalition (comprising the NUM, UASA and Solidarity), AMCU, and NUMSA. The agreement is for the period 1 July 2024 to 30 June 2029 and will take effect on 1 July 2024.

Harmony CEO Peter Steenkamp noted: "For the first time in our 73-year history, we have concluded a five-year wage agreement with all of our labour unions. This is testimony to the strength of our labour relations and ensures stability and continued certainty on our fixed labour costs for the next five years. This milestone agreement has been reached three months before the existing agreement's expiry. It is fair and balanced, considering the impact that increases in the cost of living are likely to have on employees over the next five years. We are pleased that the wage negotiations were carried out in good faith and commend all parties for demonstrating good leadership by engaging constructively. Our people are our top priority, and I thank everyone involved in making this possible."

Details of the agreement:

The agreement allows for the following increases to monthly wages:

- Category 4 - 8 employees will receive a wage increase of R1 200 in year 1; R1 250 in year 2; R1 300 in year 3; R1 450 in year 4; and R1 500 in year 5.
- B-lower employees will receive a wage increase of R1 200 or 6.2% (whichever is greater) in year 1; R1 250 or 6.2% or CPI (whichever is greater) in year 2; R1 300 or 6.2% or CPI (whichever is greater) in year 3; R1 450 or 6.35% or CPI (whichever is greater) in year 4; and R1 500 or 6.5% or CPI (whichever is greater) in year 5.

- Miners, Artisans and Officials will receive a wage increase of 6.2% in year 1; 6.2% or CPI (whichever is greater) in year 2; 6.2% or CPI (whichever is greater) in year 3; 6.35% or CPI (whichever is greater) in year 4; and 6.5% or CPI (whichever is greater) in year 5.

In addition to the basic wage increases, the parties agreed to the following:

- The current monthly housing allowance will increase as follows:
 - o Year 1: R3 360
 - o Year 2: R3 480
 - o Year 3: R3 660
 - o Year 4: R3 840
 - o Year 5: R4 020
- The current monthly living-out allowance will increase as follows:
 - o Year 1: R100 to R2 800
 - o Year 2: R100 to R2 900
 - o Year 3: R150 to R3 050
 - o Year 4: R150 to R3 200
 - o Year 5: R150 to R3 350

Employees not making use of available company-provided accommodation are eligible for either a housing allowance or a living-out allowance, but not both.

Several non-wage related and process issues have been agreed to, including increasing the current guaranteed minimum severance and medical incapacity payments, medical aid co-contributory benefits, and maternity and paternity leave.

This agreement will result in an increase of approximately 6% per annum over the five-year period which is within Harmony planning parameters.

Ends.

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Johannesburg, South Africa

4 April 2024

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