



MEDIA STATEMENT

CHAMBER OF MINES WELCOMES CORRUPTION WATCH REPORT

Johannesburg, 30 May 2016: The Chamber of Mines welcomes Corruption Watch's report on "Transparency in Corporate Reporting", released last week. The Chamber supports the statement made by Corruption Watch: "Just as the public demand that the public sector be accountable, so too are they entitled to expect this from the private sector. After all it is the public who invest and work in these companies, and who consume their products." The Corruption Watch report was drawn from a sample of South African companies, including several in the mining sector.

According to Corruption Watch, "The report revealed that South Africa's most transparent companies came from the mining sector, with Gold Fields, BHP Billiton and Anglo American Platinum coming out tops. The three scored 9.6, 9.4 and 8.8 respectively, on a scale of 0 to 10, where 0 is least transparent and 10 is most transparent".

The Chamber of Mines has emphasised the concern expressed by its members about the negative impact of corruption on the economy, especially when it damages growth prospects and through this the economic future of all our citizens.

On 29 September 2015, to coincide with various civil society anti-corruption campaigns, the Chamber said:

"We commit ourselves neither to offer nor to accept bribes or any other unethical inducements, both within the private sector or to or from public officials and public institutions. We commit ourselves to fully abiding with legislative and regulatory requirements. We believe that business has a duty to conduct itself ethically, with integrity and in good faith in regard to customers, competitors, suppliers, government and regulatory authorities and to its own employees."

Our commitment, and that of our members, remains unchanged.



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