

Corobrik employees receive first dividends

Winds of positive change at South Africa's national brickmaker have pushed performance to new heights in a very constrained economy and Corobrik's employees are reaping the rewards of their efforts. Reward came in October 2012 when all Corobrik staff with a year's service or more received their first dividend payment as shareholders of the company.



Excited staff members who expected to wait through to 2014 for the first dividend distribution to be made were thrilled and thanked the Board of Corobrik for their approval of the extra ordinary dividend distribution ahead of the loan that facilitated the creation of the Corobrik Staff Trust, being paid.

Chairman Peter du Trevou said, "Corobrik has been in the fortunate position to make this early dividend distribution. Our appreciative Board approved the dividend in recognition of the solid progress made by the company since the inception of the Staff Trust and to create value for all employee beneficiaries."

The Corobrik Staff Trust controls 26% of issued share capital of Corobrik for the benefit of all Corobrik employees. A unique provision of the Staff Trust is for two trustees to represent the Corobrik Staff Trust on the Corobrik Board. As a historically disadvantaged South African entity the Corobrik Staff Trust has contributed to the company's current B-BBEE status as a level three contributor at a 110% procurement recognition level.

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