



PRESS RELEASE

Banks DIH Limited

Date: November 24th, 2021

A new three-year Memorandum of Agreement was signed between the management of Banks DIH Limited and the General Workers Union (GWU) paving the way for a new wages package and other benefits for employees of the Company.

The signing ceremony was held in the Boardroom of the Ministry of Labour, Brickdam on November 24th, 2021 and was supervised by Chief Labour Officer Mr. Dhaneshwar Deonarine.

Employees will now receive an initial nine percent across the board increase for the first year and five and three percent respectively during the additional two years of the three-year agreement.

Mr. Andrew Carto, Human Resources Director who signed on behalf of the Company expressed gratitude to the Union for the cordial and professional way in which the negotiations were conducted over a three-week period.

“I am happy to say that we were able to arrive at a consensus where we now have a new three-year agreement which highlights the increases, benefits and allowances which would be applicable to employees of the company for the next three years,” he added.

Mr. Carto conveyed appreciation to the Union on behalf of Mr. Clifford Reis, Chairman/Managing Director.

General Secretary of the GWU, Mr. Pancham Singh said the Union is pleased with the agreement.

“The negotiations were done virtually in light of the Covid-19 pandemic and both parties showed mutual respect during the consultations. We have a very long and cordial relationship with the Company and we would like to maintain that affiliation, he added.

Mr. Deonarine commended both parties for negotiating an amicable agreement.



Chief Labour Officer Mr. Dhaneshwar Deonarine (Centre), Human Resources Director Mr. Andrew Carto and General Secretary of the General Workers Union Mr. Pancham Singh display the MOA following the signing.