

Samarco adopts Voluntary Resignation Program

The objective is to reduce staff by 600 employees

On Friday, November 17, Samarco accepted the proposal of the unions Metabase Mariana (Minas Gerais) and Sindimetal (Espírito Santo) of the Voluntary Resignation Program (PDV) for its employees. Yesterday (11/16), the company informed its employees and unions of the necessity to reduce staff from 1,735 to 1,135 employees by the end of 2017.

The objective of the PDV is to minimize the effects of the necessary resignations, being that the company will resume operations at 26% capacity. There is still no scheduled date for a return to operations.

Samarco's operations have been paralyzed since November 2015. During this period the company has done everything possible to maintain its workforce. It has conceded collective vacations, paid leave and two layoff periods (suspension of work contracts). The last layoff period started in June of this year and will continue until March 2018.

Employees at all levels can join the PDV, include those who have been laid off. The sign up period is between November 20 and December 1 of this year.

Among the benefits offered to participants by Samarco are:

- 50% salary for each year of work, limited to 4 salaries;
- 3 fixed salaries up to R\$7,500;
- termination at the initiative of the company;
- health care plan continues for 6 months, starting at the date of termination.

In the event that the PDV does not reach its goal of 600 participants, the company will begin an Involuntary Dismissal Program (PDI).

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