

VOLUNTARY REDUNDANCY

As a Result of the Reduction of Money Budgeted for the Department Areas, We Are Forced to Cut the Number of Personnel

Under the new plan, older employees will be asked to accept early retirement, thus permitting the retention of younger people who represent our future plans.

Therefore, a programme to phase out older personnel by the end of the current fiscal year, via retirement, will be placed in effect immediately. The programme will be known as R.A.P.E. (Retire Aged Personnel Early).

Employees who are R.A.P.E.D. will be given the opportunity to look for other employment outside the company. Provided they are being R.A.P.E.D., they can request a review of the employment records before actual retirement takes place. This phase of the operation will be called S.C.R.E.W. (Survey of Capabilities of Retired Early Workers).

All employees who have been R.A.P.E.D. or S.C.R.E.W.E.D. may file an appeal with upper management. This will be called S.H.A.F.T. (Study by Higher Authority Following Termination). Under the terms of the new policies, employees may be R.A.P.E.D. once, S.C.R.E.W.E.D. twice, but may be S.H.A.F.T.E.D. as many times as the company deems appropriate.

If any employee follows the above procedure, he or she will be entitled to get H.E.R.P.E.S. (Half Earnings for Retired Personnel's Early Severance). As H.E.R.P.E.S. is considered a benefit plan, any employee who has received H.E.R.P.E.S. will no longer be R.A.P.E.D. or S.C.R.E.W.E.D. by the company.

Management wishes to assure younger employees who remain on board that the company will continue its policy to ensure that employees are well trained through our Special High Intensity Training (S.H.I.T.) programme.

The company takes pride in the amount of S.H.I.T. our employees receive. We have given our employees more S.H.I.T. than any other company in this area. If any employee feels he or she does not receive enough S.H.I.T. on the job, see your immediate supervisor, for your supervisor is especially trained to make sure you receive all the S.H.I.T. you can handle.

The Management