

EMPLOYEE PARTICIPATION

LFM abides by the safety, health and welfare standards and policies by the Department of Labor and Employment. Likewise, the company has security and safety measures that are implemented and regularly reviewed to ensure the security, safety, health and welfare of the employees in the work place.

LFM strives to ensure that the employees maintain a healthy balance between work and life. The company has also secured a hospitalization plan contract with the Insular Life Assurance Co., Ltd., to provide group hospitalization benefits to employees. Aside from this, the company also secured a Memorandum of Agreement with the VRP Medical Center also for the benefit of employees. A well streamlined operation also ensures the avoidance of accidents and employee illnesses and injuries in the work place.

The Company does not have any fixed training program for its employees, but regularly sends its employees for training abroad, to enhance their performance. These trainings are availed of as the opportunities arise, and subject to the availability of the employees, and the availability of corporate funds.

The Company has policies on merit increases, salary adjustments and recognition for high performing employees who demonstrate excellence in the work place. Recognition programs are maximized to promote and reinforce behavior that are consistent with the values and desired culture of the company.

Performance is the main incentive, and rewards are differentiated across businesses and among employees according to the performance. The company strives to ensure the adequacy of benefits to cover the needs of its employees.

Employees are given a grievance avenue in which they can submit complaints to the internal auditor or the audit committee or any other responsible officer of the Company who can relay such complaints to the committee. The complaints are considered highly confidential.