

BENGUET CORPORATION

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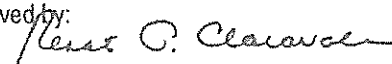
TRAINING POLICY

Revision No : 02

Effective Date : _____

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Issued by:

ROLAND P. DE JESUS/CHUCHI C. DEL PRADO
Vice President, Corporate HRA

Approved by:

RENATO A. CLARAVALL
President/OIC

I. PURPOSE

Benguet Corporation (BC) believes in developing its employees and building a high performance team through learning and development programs that the Company provides.

II. COVERAGE

This policy applies to regular employees of the Company

III. GUIDELINES

1. Selection of participants to training programs

- 1.1 Managers shall select participants based on result of Training Needs and Analysis (TNA) and approved training plan.
- 1.2 Probationary, contractual, consultants and project-based employees are part of the training programs related to company orientation program, personality development, safety training, government required training programs, and other training programs or orientation related to their job. Leadership and Management Training programs are for identified Managers only.
- 1.3 Managers may attend the following training programs provided by Asian Institute of Management (AIM)
 - 1.3.1 Top Management Program (TMP) – President to Assistant Vice President
 - 1.3.2 Management Development Program (MDP) – Division to Department Manager
 - 1.3.3 Basic Management Program (BMP) – Section Manager to Unit Manager
- 1.4 Recommendation to attend the training program for AIM or overseas shall be justified by the concerned Head and approved by VP-Corporate HR and President/OIC.

2. Adoption of new training program

- 2.1 Human Resources (HR) shall assess and recommend new training programs. A pilot program must be conducted prior to actual implementation and conduct of training. The pilot program will be evaluated by HR.
- 2.2 HR must also identify the learning needs to address the development requirements of employee and bridge the gap.
- 2.3 The new training program must be approved by the VP- Corporate HR and President/OIC.

3. Learning Investment

- 2.1 The Human Resources shall compute how much the learning investments for each participant. This include the training fee, meals and transportation expenses (as necessary).
- 2.2 HR shall determine the allowable cash advance for the participants.
- 2.3 Finance-Treasury shall provide check payable to the participant or to the training provider.
- 2.4 All participants must liquidate the cash advance by providing original receipts of all training-related expenses and must be submitted to Finance.

4. To ensure that trainee will cascade the training program to their respective departments or subsidiaries upon completion of the course, a retention of the tenure of service will be required. MOA shall be provided and must be signed off by the employee and the immediate superior.

5. Other provisions

- 5.1 An employee who attended the external and/or overseas training programs must provide and submit the digital copy of the handouts, materials and certificate of participation to HRD.
- 5.2 All training records must be kept by HR and shall form part of employee's database.
- 5.3 If an employee was not able to complete the required training program without a valid reason, the employee shall pay the cost of the training through salary deduction.
- 5.4 Participants who will attend out-plant programs shall submit a trip report. Transportation and meal allowance will be granted to participants.

IV. EXCEPTIONS

Exceptions to the policy must be approved by the President/OIC.

V. ADMINISTRATION

CHQ-HR shall administer this policy

This policy shall apply to Benguet Corporation and as reference to its subsidiaries.

VI. EFFECTIVITY

This policy will take effect upon approval date

REVIEW AND POLICY UPDATE

This policy is effective upon approval of President/OIC and will be reviewed/updated by CHR as maybe necessary. *The Company reserves the right to revise and/or revoke this policy as it deems fit or warranted.*