



First Abacus Financial Holdings Group

POLICY ON TRAINING AND DEVELOPMENT

The Company recognizes that continuous learning is vital to growth and success. As a learning organization, it is therefore committed to provide a climate conducive to continuous learning.

In support of this thrust, the Company shall place critical importance to people development programs that will help them become more effective in their jobs and develop them in the right and positive attitudes towards work.

Policy Guidelines:

1. All Regular employees of the Company can avail of HR-CSG-planned training programs. These can be in-house, local or foreign programs that were projected in the corporate budget.
2. All applications for training should be coursed through the HR-CSG for budget review, funding, results monitoring and follow-up programs.
3. Local or foreign training programs shall include conferences and conventions which involve technology update for employees. Skills and know-how to be garnered from these conferences and conventions should be directly applicable or relevant to the job of the participant. Attendance in conferences and conventions which are related to the department's business directions and strategic planning shall be charged to the participating department. These are often attended by managers and other senior officials.
4. All attendance in in-house and in local training programs should have the approval of the employee's superior and department head.
5. Attendance in foreign and training programs/seminars must have the final approval of the Chairman.
6. Complete attendance in all training programs is expected from employees.
7. A written report on the proceedings shall be submitted to HR-CSG a week after the last day of attendance in the programs. Training material or clear copies of the same shall be turned over to HR-CSG for centralization of all reference and training materials.
8. The participant is expected to impart or transfer acquired knowledge and skills to his/her co-workers. HR-CSG may extend assistance in planning the learning session, which the training recipient shall conduct to his/her work group, not later than one (1) month after attendance in training program.
9. Training participant shall sign a contract which will include a requirement that they tender a pre-determined period of service to the Company depending on the length of training attended.

ANY EXISTING POLICY INCONSISTENT WITH THE ABOVE IS DEEMED AMENDED.

MANAGEMENT IN THE EXERCISE OF ITS SOLE AND EXCLUSIVE PREROGATIVE MAY ADD, DELETE, AMEND, AND/OR REVISE THIS POLICY.