

 <p><b>LBP RESOURCES AND DEVELOPMENT CORPORATION</b> 24<sup>TH</sup> Floor LBP Plaza 1598 M.H Del Pilar cor. Dr. J. Quintos St. Malate Manila</p>	<b>ADMINISTRATIVE MANUAL</b>	<b>Class Code: D</b>
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	<b>CHAPTER 4: SPECIAL COMMITTEE</b>	<b>Page 12 of 49</b>

#### **4.1 EXECUTIVE COMMITTEE**

The Executive Committee shall be nominated from among the members of the Board of Directors of LBRDC. The Committee shall be tasked to review the performance of LBRDC's operations vis-à-vis set targets and take up and decide on matters affecting the operations of LBRDC. The Executive Committee shall meet regularly at the frequency and schedules to be agreed upon by its members.

#### **4.2 MANAGEMENT COMMITTEE**

The members of the Management Committee shall be selected by the President & CEO from among the officers and employees of LBRDC. The committee shall meet once a month or as often as necessary in order for the committee members to give an update on the status of the operations of each division, department, section or unit. The committee shall also discuss specific operational highlights such as, but not limited to, major and new accounts being developed and acquired during the month. The President & CEO or, in his absence, the Department Manager shall preside the meeting of the committee.

#### **4.3 AD HOC COMMITTEE**

Ad Hoc Committees may be formed by the President & CEO from time to time to respond to a specific concern or issue that the Company needs to address. The Members of the Committee/s shall be chosen by the President & CEO from among the officers and employees of LBRDC. Ad Hoc Committees may also be created by the Board of Directors in which case the Board chooses the Committee's composition.

#### **4.4 OTHER MANAGEMENT COMMITTEES**

Other committees as may be created by the Management and those prescribed by existing laws, rules and regulations.