

ILO says 29% of workers in critical jobs paid poorly

THE International Labor Organization (ILO) said 29% of workers in the healthcare, retail, security, sanitation, transportation and clerical jobs are not paid competitively relative to other industries.

In its 281-page World Employment and Social Outlook report, the ILO classified workers from these occupations as 'key workers,' and called for the improvement of their compensation and working conditions.

"The poor working conditions of key workers exacerbate

employee turnover and labor shortages, jeopardizing the provision of basic services," the ILO said in the report.

The report looked into employment data from 90 countries. It said key workers account for 52% of all employment globally.

About 26% of key employees in the Philippines are low-paid, the ILO said.

"In the Philippines, for example, outsourced security guards reported that they did

not have job security, minimum income security or entitlement to paid leave, and were thus concerned about the consequences of close interaction with the public when performing temperature checks," the ILO said.

It said the Philippines is experiencing a shortage of nurses since many of them prefer to work overseas for better-paying jobs.

Nearly 60% of key workers in low and middle-income coun-

tries lack some form of social protection, the ILO noted.

"The picture is even bleaker for self-employed key workers in most developing countries, as they are almost entirely without social protection," it said.

"Greater financial hardship was observed in organizations with little or no resources to furlough employees or provide them with social protection against income losses," it said.

The ILO also called for increased access to skills train-

ing to ensure workers carry out their duties effectively and safely.

In August, the ILO said only about 6% of domestic workers worldwide have access to comprehensive social protections.

It said the Philippines was the only country in the Asia-Pacific to ratify the Domestic Workers' Convention in 2011. The Philippines passed the Domestic Workers Act a year later, setting a minimum wage, outlining benefits and improved terms

of employment for domestic workers.

"Valuing key workers means ensuring that they receive adequate pay and work in good conditions," ILO Director-General, Gilbert F. Houngbo said in a statement.

"Decent work is an objective for all workers but it is particularly critical for key workers, who provide vital necessities and services both in good times and bad." — **John Victor D. Ordoñez**

OPINION

CEO gives instructions directly to workers

We have a newly-appointed chief executive officer (CEO), the eldest son of the patriarch of a small, family-owned business with around 80 workers. He has no experience in management and gets one-on-one coaching from his father. Recently, he started giving instructions directly to workers instead of coursing them through their department supervisors or managers. What's happening? What's the solution? — *Yellow Submarine.*

IN THE WORKPLACE REY ELBO

ELBONOMICS: If you're not delegating to the right person, you're not in management.

reporting relationships by job function or department, like operations, human resources, accounting, or sales. The objective is to establish accountability and responsibility. Thus, a person in sales must report directly to the sales department head and not to the accounting department head, much less to the CEO.

All department heads, regardless of the size of the business, do this because they have the expertise, accountability and responsibility. There should be no direct reporting relationship between the CEO and non-management people of any department, with very few exceptions like executive assistants.

Clearly, if the CEO opts to give direct instructions to the workers, then he is treading on dangerous ground. Sooner or later, he will be overwhelmed with all the nitty-gritty

that could eat up a majority of his working and waking hours.

ENGAGEMENT

I can't believe that this is happening in a family-owned organization. But first, let's think of all the positives. The CEO may not have the work experience of people on the ground. Maybe, he's trying to reverse-engineer how the work is done. I hope he is doing this to get to know the background and personality of each worker. There's nothing wrong with that.

I only wish he were doing it the right way — by engaging each worker in dialogue to answer the following questions: How are you doing in your current job? How can we make your job easier so you are more productive? How long have you been in this organization? What is your career plan?

The difficulty lies in the complexity of the situation. Who among the department supervisors or managers is brave enough to ask the CEO why they're not being involved? Many would simply

shrug their shoulders and pretend there's nothing wrong with it.

One possible approach is for department supervisors or managers to deal with the matter indirectly. Here is a possible scenario:

When the CEO asks five workers to perform one hour of overtime every day to do quality checks on products to be shipped to Account ABC, bring up the costs, or the potential for discontent among the family men who dislike overtime work. Then bring up the fact that the managers have already error-proofed the process. The result was a 50% reduction in defects, with a goal of improving that to 75% soon.

The key is diplomacy. This may take several discussions. But you will end up relaying the idea that the CEO should not give direct instructions to the workers. You have to help the CEO think things through. He can't do it without middle management intervention.

He can't take a trial-and-error approach all the time.

TEMPORARY

What you do depends on the success or failure of the CEO's management style. The CEO may be trying to flex his muscles. It might be temporary. Sooner enough, he will default to what's desirable and effective. If he knows what he's doing, he should be able to deal logically with the situation.

Whatever the CEO does, examine the style and substance of his actions. Even if you appear to have been bypassed, make it your business to find out that the workers are doing what is legal, moral and generally acceptable to all stakeholders. That's because you can't wash your hands of the responsibility even if the CEO goes directly to the workers.

Bring REY ELBO's leadership program called "Superior Subordinate Supervision" to your line supervisors and managers. Or chat with him via Facebook, LinkedIn or Twitter or e-mail elbonomics@gmail.com or via <https://reyelbo.com>



NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Dear Stockholder:

Please be informed that the Annual Meeting of the Stockholders (ASM) of **DOMINION HOLDINGS, INC., formerly BDO Leasing and Finance, Inc. (the Corporation)**, will be conducted **VIRTUALLY** on **April 12, 2023**, Wednesday, at **3:00 p.m.**

The Agenda of the meeting is as follows:

- I. Call to Order
- II. Certification of Notice of Meeting and Determination of Existence of Quorum
- III. Approval of the Minutes of the Annual Stockholders' Meeting held on April 20, 2022
- IV. President's Report and Approval of the Audited Financial Statements of the Corporation as of December 31, 2022
- V. Approval and Ratification of all Acts of the Board of Directors, Board Committees and Management during their respective terms of office
- VI. Election of the Board of Directors
- VII. Appointment of External Auditor
- VIII. Open Forum
- IX. Other Business that may properly be brought before the meeting
- X. Adjournment

Each agenda item for approval is explained in the Definitive Information Statement (DIS), with brief details and rationale here attached as **Annex "A"**.

The Corporation's Board of Directors has fixed **March 10, 2023** as the record date for the determination of stockholders entitled to notice of, participation via proxy and remote communication, and voting *in absentia* at such meeting and any adjournment thereof.

Stockholders of record who wish to participate in the meeting via remote communication and to exercise their vote *in absentia* must notify the Office of the Corporate Secretary via email at natividad.josephjason@bdo.com.ph, and submit the required supporting documents no later than **April 5, 2023**. For the detailed registration and voting procedures, please visit www.bdo.com.ph/dominion/2023ASM and refer to the "Guidelines for Participation via Remote Communication and Voting in Absentia".

Stockholders of record who wish to appoint a proxy shall submit their duly executed and signed proxies together with other documentary requirements which are set forth in the "Guidelines for Participation via Remote Communication and Voting in Absentia" no later than **April 5, 2023** to the Office of the Corporate Secretary at 21st Floor, BDO Towers Valero, 8741 Paseo de Roxas, Salcedo Village, Makati City via courier delivery or by email to natividad.josephjason@bdo.com.ph. Validation of proxies is set on **April 7, 2023**, at **10:00 a.m.** at the 21st Floor, BDO Towers Valero, 8741 Paseo de Roxas, Salcedo Village, Makati City. Stockholders of record may download and print the proxy form from the Corporation's website www.bdo.com.ph/dominion/2023proxyform.

Successfully registered stockholders can cast their votes and will be provided access to the virtual meeting. All documents and information submitted shall be subject to verification and validation by the Office of the Corporate Secretary.

For complete information on the annual meeting, please visit www.bdo.com.ph/dominion/2023ASM.

JOSEPH JASON M. NATIVIDAD
Corporate Secretary



ANNEX "A"

AGENDA DETAILS AND RATIONALE

- I. **Call to order.** The Chairman, Atty. Elmer B. Serrano, will formally open the 2023 Annual Stockholders' Meeting of Dominion Holdings, Inc. (the "Corporation").
- II. **Certification of notice of meeting and determination of existence of quorum.** The Corporate Secretary, Atty. Joseph Jason M. Natividad, will certify that notice requirements for the 2023 ASM have been complied with in accordance with the Corporation's By-Laws, Revised Corporate Code of the Philippines, and the Securities and Exchange Commission ("SEC"), and will attest whether a quorum is present for the valid transaction of the ASM and all the matters included in the Agenda.
- III. **Approval of the Minutes of the Annual Stockholders' Meeting held on April 20, 2022.** The draft minutes was posted on the Company's website within twenty-four (24) hours from adjournment of the meetings and are accessible at the Corporation's website www.bdo.com.ph/dominion/company-disclosures. These minutes are subject to stockholders' approval during this year's meeting.
- IV. **President's Report and Approval of the Corporation's 2022 Audited Financial Statements.** The Report presents a summary of the performance of the Corporation in 2022. It includes the highlights of the AFS of the Corporation which are incorporated in the Definitive Information Statement (DIS).
- V. **Approval and Ratification of all Acts of the Board of Directors, Board Committees and Management during their respective terms of office.** These acts are covered by resolutions duly adopted by the Board in the normal course of business, including the designation of corporate signatories and authorized representatives, approval of related party transactions, regulatory compliances, and similar matters shall be submitted to the stockholders for their ratification. Significant acts and transactions are likewise covered by appropriate disclosures with the SEC and the PSE. These collective acts are the main keys to the successful performance of the Corporation in 2022.
- VI. **Election of the Board of Directors.** The nominees for directors for 2023-2024, including independent directors, will be presented to the stockholders for election. The profiles of the nominees will be provided as soon as the Final List of Candidates or Nominees is available at the end of the nomination process and will be included in the Definitive Information Statement.
- VII. **Appointment of External Auditor.** With the endorsement of the Audit Committee, the Board approved the reappointment of P&A Grant Thornton as the Company's external auditor for 2023. P&A is one of the top auditing firms in the country and is duly accredited with the Securities and Exchange Commission.
- VIII. **Other Business that may properly be brought before the meeting.** All other matters that arise after the Notice of Meeting and Agenda have been sent out, or raised throughout the course of the meeting, and which need to be presented to the stockholders for consideration will be taken up under this item. Stockholders may raise such matters as may be relevant or appropriate to the occasion.
- IX. **Adjournment.** After consideration of all business, the Chairperson shall declare the meeting adjourned. This formally ends the 2023 Annual Stockholders' Meeting of the Corporation.

Dominion Holdings, Inc.
39/F BDO Corporate Center Ortigas
12 ADB Avenue, Ortigas Center
Mandaluyong City 1555, Philippines
Tel +632 8688-1288 loc. 36509, 45469, 36151