



PAY FOR PERFORMANCE
pg4



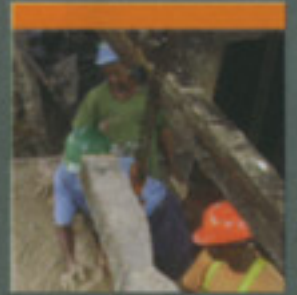
DEVELOPMENT

Pellets, the New Technology that's changing the Paving Industry



PERFORMANCE

OSHA Standards implementation and training completed TLA



PROGRESS

Progress New State of the Art Research Facility - Certification of Laboratory

OFFICIAL NEWSLETTER OF LAKE ASPHALT

LAKE VISION



Energy Minister Conrad Enil and Lake Asphalt CEO Wayne Wood during the minister's recent tour of the facility. More on Page 5



The pressures to keep up with fast changing technology and to improve performance in a global environment are driving employers in every sector to change the way they operate. In this environment, the traditional ways of defining jobs and work systems are being rapidly transformed and everyone is expected to pitch in and work together to achieve the goals and objectives of the Organization.

PERFORMANCE

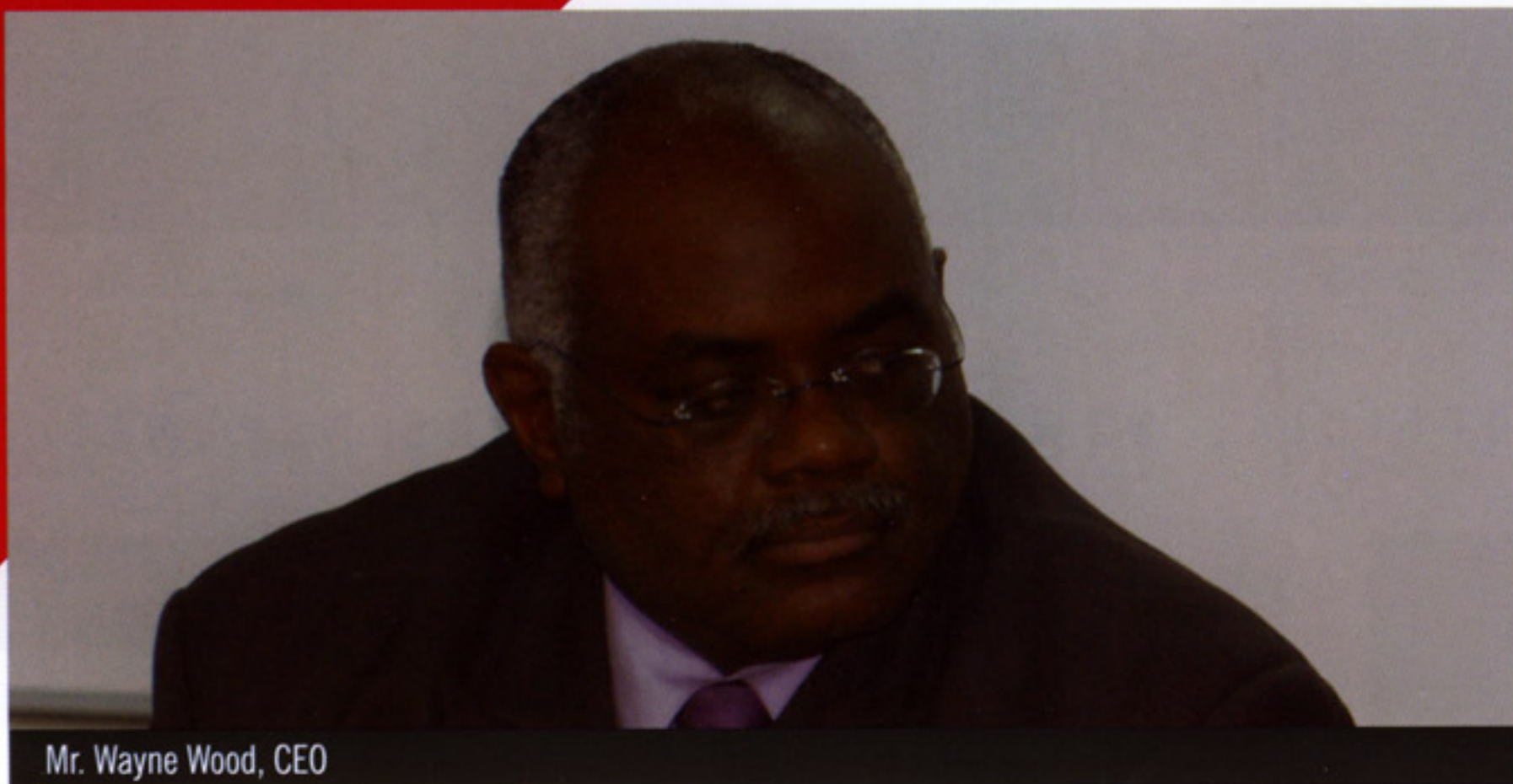


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TLA training initiatives pays off **pg6**

Female Security Officers Enlisted **pg7**



Mr. Wayne Wood, CEO

CEO MESSAGE

Wayne Wood introduces this issue of LAKE VISION and reflects on the past 2 years of company growth and challenges

There is much to be proud of at the end of the Second Quarter of this financial year 2008, as we continue to achieve the objectives as outlined in the Strategic Plan 2006-2008.

In addition to repairs of the Stills, we undertook repair works on the production floor that resulted in additional storage space for approximately 1,800 tons of TLA. We undertook major repair

ees. On behalf of the Board of Directors and Management of Lake Asphalt of Trinidad and Tobago (1978) Limited we thank the contractor personnel and our employees who contributed to en-

We visited China and India during the month of February, 2008. During the period in China we concluded negotiations for the extension of our distributor agreement and while in India we secured initial orders for Trinidad Lake Asphalt (TLA) and TLA Cold Mix as we sought to develop that market.

During the Second Quarter, we focused on infrastructure upgrade and market development. We normally do not have significant sales of Trinidad Lake Asphalt (TLA) to our international markets during this period. We therefore took the time to embark on a Plant Turnaround Exercise that resulted in Stills #3, #4 and #6 undergoing major repair works and the other Stills having minor repairs all in an effort to improve their yield and efficiency. The work on Stills resulted in innovations to reduce the effort required by employees to start the pouring process and made the jobs of those associated with the process less challenging.

works to the Trestle. The lighting in and around the plant has been upgraded. The change out of the roof at the Barrel Plant had been completed.

We also completed renovation works at the Research and Technical Services Unit and before the end of the third quarter the Laboratory would be ISO 17025 Certified. Once certified, our asphalt laboratory would be the only facility of its kind in the Caribbean with such certification.

The completion of the infrastructure and plant turnaround projects outlined within the time allowed has been due to the commitment and support of contractor personnel and our employ-

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As we strive to complete the transformation proposed in our Strategic Plan in keeping with our shareholder's vision for Trinidad and Tobago by the year 2020, we call upon all employees to renew the commitment to ensuring the success of our efforts.

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Upgrade of Stills

PROGRESS OF PLANT UPGRADE

Lake Asphalt – a Company on the move committed to ...

1. Developing its Infrastructure

On January 23rd 2008, Lake Asphalt commenced a comprehensive Plant Turnaround exercise. The purpose of this exercise was to conduct critical maintenance and upgrade works to achieve efficiencies in the production process.

Under the guidance of the Plant Turnaround Coordinator, the Engineering Superintendent and the Production Superintendent, the following activities were undertaken:

- Repairs to Trestle Main Beam
- Levelling of #5 Moulding shed
- Repairs to Barrel Plant Shed
- Replacing of #2 Still Platform
- Fabrication of upper section of Stills #3 & #4
- Cleaning and repairs to Still #6
- Cleaning of lower sections of Stills #3 & #4
- Fabrication and installation of transfer line between Stills #3 & #6
- Clean up of the LAKE

A significant portion of these works were undertaken by our employees.



Installation of New Boiler

2. Modernizing its Plant and Infrastructure

Commissioning of Pelletization Plant
In its thrust to become a global player in the asphalt industry, significant investments were made in the Company's plant and equipment.

During the last quarter of 2007, the Company formally commissioned its state of the art Pelletization Plant. This Plant which transforms the black

sticky substance from the Lake into small powder coated pellets, represents several years of research and development.

Lake Asphalt believes that the production of TLA in a pelletized form is necessary to ensure the Company's survival in light of rapidly changing market conditions where issues such as compliance with international standards are becoming more prominent.

The advantage of pellets over TLA in the more traditional form is that pellets are more user friendly requiring less investment in equipment and technical know-how.

Purchase of New Boiler

To ensure that the Company possessed sufficient steam generating capacity to meet future demands for its products, Lake Asphalt invested in a new Cleaver Brook boiler.

The addition of this new boiler to the existing stock of boilers will facilitate the rotation of boilers in use and hence the continuous production of steam without having to deal with issues such as downtime for maintenance.

Upgrade of Research & Technical Services Unit

In keeping with the whole concept of modernization, the Research and Technical Services Unit is undergoing extensive upgrade with approximately 70% of work already completed.

Once completed, the upgrade will assist in paving the way for revenue earning activity at Lake Asphalt.



Mr. Kenny Pope Cupid-Engineering Superintendent, Mr. Wayne Wood-CEO, Mr. Hedwidge Bureaux-Former MP for La Brea, Mr. Oswald Adams-Director Downstream and Retail Marketing Division in the Ministry of Energy & Energy Industries, Mr. Ian Rajack-Former Chairman of Lake Asphalt of T&T (1978) Limited



PAY FOR PERFORMANCE

The pressures to keep up with fast changing technology and to improve performance in a global environment are driving employers in every sector to change the way they operate.

the increase in payroll expense.

Evidence has shown that money can be used as a mechanism to achieve greater performance in that, employees will commit to the achievement of the

is a belief that the Organization benefits when the employees are provided with opportunities to share in the success and sharing is seen as a win-win for both parties. The characteristics of such a

employees will commit to the achievement of the Company's goals and objectives when they feel that their efforts and their contributions are appropriately recognized and rewarded.

In this environment, the traditional ways of defining jobs and work systems are being rapidly transformed and everyone is expected to pitch in and work together to achieve the goals and objectives of the organization. In this new model, Lake Asphalt cannot be left behind. Additionally, three (3) years ago, the Company through its Strategic Plan, charted a course for its transformation into a next generation Company. The Oxford Dictionary defines transformation as a "marked change in the nature, form or appearance".

At Lake Asphalt, this is evidenced by the significant change in the appearance of the facilities. However, for transformation in the real sense to occur, our systems and processes must also change with a view to achieving efficiency and effectiveness. This requires among other things, that the increase in productivity be greater than

Company's goals and objectives when they feel that their efforts and their contributions are appropriately recognized and rewarded. When employees are rewarded for accomplishing specific goals and results, it is more likely that targets would be achieved.

Traditional pay increases are usually the result of the collective bargaining process, with the cost of living being a more important consideration than performance. There is, therefore, very little incentive to change existing behaviours and to improve performance. This leads to these behaviours being reinforced over and over since the message that is sent is that performance is not important. This, in turn, affects the way people approach their jobs.

Several models for using money as a motivator have been used for centuries. One such model is the payment of a performance bonus. This philosophy

system are:

- The establishment of a performance threshold to qualify for bonus payments
- A shared focus on organizational objectives
- A shared commitment to organizational performance and success
- The assumption of ownership of jobs which, leads to improved effort and job performance.

Lake Asphalt is, therefore, embracing a new pay model to boost organizational performance and to demonstrate to workers its commitment to sharing the rewards when the goals and objectives of the Organization are met. It is now up to the employees to internalize the model that is based on higher performance expectations in exchange for a bonus, and do their part by accepting the implied contract and behaving accordingly.

VISIT BY ENERGY MINISTER



(l - r) Mr. Kenny Pope Cupid - Engineering Superintendent, Ms. Sati Jagmohan - Corporate Secretary/Manager, Corporate Services, Honourable Conrad Enil, Minister of Energy and Energy Industries, Mr Wayne Wood - CEO

On March 14th 2008, Lake Asphalt hosted Senator the Honourable Conrad Enil – Minister of Energy and Energy Industries. During the visit, the Minister met with members of the Board of Directors, Management and Staff of the Company. The Minister also toured the Facility and was briefed on Lake Asphalt's strategies to become a world-class organization.



Lake Asphalt held its 17th Interdepartment Calypso competition on January 31 2008. This year's event was largely attended by employees, their families and the community of La Brea and environs. This year, Member of Parliament for La Brea, Mr. Fitzgerald Jeffery graced us with his presence and did the Invocation.

The competition encourages employees from various departments throughout the company to showcase their talent in the form of calypso.

Calypsonian 'Crazy' made a guest appearance, and well known comedian 'Damien Melville' was the MC.

Winners of the competition were:

1st place – Alfred Antoine (Switch)
'They Wuh We March'

2nd place – Simeon Jobe (Gladman)
'Change Your Attitude'

3rd place – Joseph Prescott (Original Joe Public)
'Don't Blame Management'

There were also prizes for Most Humorous, Best Lyrics, Best Melody, People's choice & Company Building and lots of give-a-ways.

Each year, the competition gets bigger and better.

Calypso feh so!



TRAINING INITIATIVES

DEVELOPING OUR HUMAN RESOURCES

Lake Asphalt considers its employees to be the most valuable asset and is committed to the development of this resource. In that regard, for the first three (3) months of the year, training and development programmes have been conducted in the areas of: -

- Effective Business Writing

- Forklift Operator Training
 - Effective Supervision
 - Leading Performance Management
 - Performance Measurement
 - Total Management Authority User Training
- Training and development initiatives will continue throughout 2008.



EMPLOYEE CORNER

Condolences go out to:

Suzette La Borde on the death of her grandfather.

Beverly Flemming on the death of her brother Keith Herbert on the death of his father.

Rhona Noel and Collius Headley on the death of their sister.

We at Lake Asphalt share in your joys and in your sorrows. Please accept our deepest sympathy during this trying time..

"The LORD is close to the brokenhearted; he rescues those who are crushed in spirit." Psalm 34:18

HE KNOWS THE PAIN OF DEATH

*As the darkness of night approaches, there is sadness in the air
The life of the one you love will be no longer there
Though emptiness surrounds you, alas, he's finally free
He may have lost the battle, but his soul is there with thee
It's hard to lose a loved one and we may not understand
Put your trust in God the Father and he'll lead you by the hand
He'll lead you through the heartache and dry each tear you cry
For God knows the pain of death, when He saw His own Son die
Just as He loved His Son, He loves you just the same
Sometimes it takes a heartache to magnify His name*

DANCING UP A STORM!

In February, Lake Asphalt engaged the services of a Ballroom and Latin dance professional to teach interested employees the art of gliding gracefully across the floor.

This gesture by the company was well received by the employees as it was seen, apart from the health benefits, as a way to unwind and relax after a hectic day at the office.

The aim of the company, is to encourage more employees to participate as it sees the opportunity to increase the physical fitness of its employees.



BIRTHDAYS

We wish to acknowledge and celebrate with all our employees who celebrated birthdays during the months of January – March

january

Simon Andrews
Ronsworth Benjamin
Evans Boodram
Matthew Cayenne

Holister Cupid
Roger Hermonstine
Clan Wilson
Shurland Williams

february

Ulric Arnond
Dave Boodram
Christopher Calliste
Hugh Charles
Bhowanauth Dinanath
Clifton Durant
Selwyn Greene
Dexter Huggins
Errol Modeste

Michael Phillip
Frederick Springle
Nigel Stephenson
Romel Thomas
Dennis Vialva
Ashley Webb
Yvette Koon Koon
Charlene Pollard
Anthony Barzey

march

Grayson Alexander
Michael Antoine
Eric Benjamin
Eston Cardinal
John Charles
Phillip Edwin
Terrance Grant
Cyril Hunte
Anson Jorsling
Kylr Keane
Anthony Kennedy

Stephen Phillip
Everest Preddie
Khavindra Seepersad
Mervyn Vincent
Roger Wiggins
Lionel Francis
Mary Ann Phillips
Annette Purcell
Samuel Morrison
Nichole Rajkumar

AN ICON

OF LAKE ASPHALT

INTERVIEW WITH MR. GARY ANTOINE



Mr. Gary Antoine will officially retire from Lake Asphalt of Trinidad and Tobago (1978) Limited (Lake Asphalt) from May 1st, 2008 after 26 years of service to the Company.

Born on April 18th, 1948, he began his period of permanent employment on May 4th, 1992. Prior to achieving permanent status, he worked as a casual laborer for 11 years at the then Shipping Section during which time he recalls working under such Managers as Messrs. Costillo, Bennett and Nichols.

Mr. Antoine believes that workers are in a better position now than in the past.

Having survived the various changes of Lake Asphalt, from the time of receivership to now and, particularly under the Management of Mr. Wayne Wood, Mr. Antoine believes that workers are in a better position now than in the past. He appreciates these changes and recall a period of time when work stopped by the end of October and did not resume until April/May of the following year. The instability that existed because of this did not allow for

a sense of security among workers and contributed to the slow pace of self-development.

During his tenure as an employee, Mr. Antoine worked in various sections, first as a labourer and finally as a Moulding Shed Attendant.

In parting, Mr. Antoine extends best wishes to all and hopes for the continued good success at Lake Asphalt. He hopes that new markets would be developed, resulting in an increase in sales for the continued upgrading of facilities so that all workers will benefit, and that

work-
ing en-
vironment
on a whole will
improve.

On behalf of the Board, Management and Staff of Lake Asphalt, we wish to extend a sincere thanks and appreciation to Mr. Antoine for his 26 years of dedicated service to the Company. He has established himself as an icon of Lake Asphalt and we wish him all the best in the years ahead.

FEMALE OFFICERS ENLISTED

On 2007 October 22, history was created at Lake Asphalt when the first six (6) women were part of an intake of Security Officers, on contract, to its Estate Police Department, established in 1951.

Their enlistment is part of management's objective to provide a more effective security, bearing in mind that the company's female workforce currently stands at twenty-six (26)

The Officers successfully completed two weeks of Induction Training designed and conducted in part by Mr. Glen Roach – Deputy Commissioner of Police.

Nicola Mc Leod – a former on-the-job trainee at this company is among the chosen. Lantha Noel, Erica Saunders, Carol Fortune, Stacey Munroe and Margaret Benjamin possess measurable experience in Security, having

worked with various agencies in the Industry.

While Mc Leod topped the list of local candidates in the Supplemental Police Examination held on November 10, 2007. Monroe and Benjamin are also to be congratulated for their success. The other three Officers held Precepts with their former employers.

Meanwhile, Eric Preddie joined the list of male officers with Dane Grant and Michael France who all passed the aforementioned examination. Compliments to them!

With training of Security Officers being another part of management's thrust, Constable Alexander and Security Officer France are presently undergoing a six month Induction Training Programme at the Trinidad and Tobago Police Service Academy.



COMMUNITY & SPORTS

Developing the Community

Lake Asphalt remains committed to being a model corporate citizen. The company believes that corporate responsibility is necessary for the achievement of sustainable long-term value creation.

Apart from providing direct employment to a significant amount of the residents of La Brea, Lake Asphalt also contributes indirectly to the development of the Community via donations, sponsorships etc.

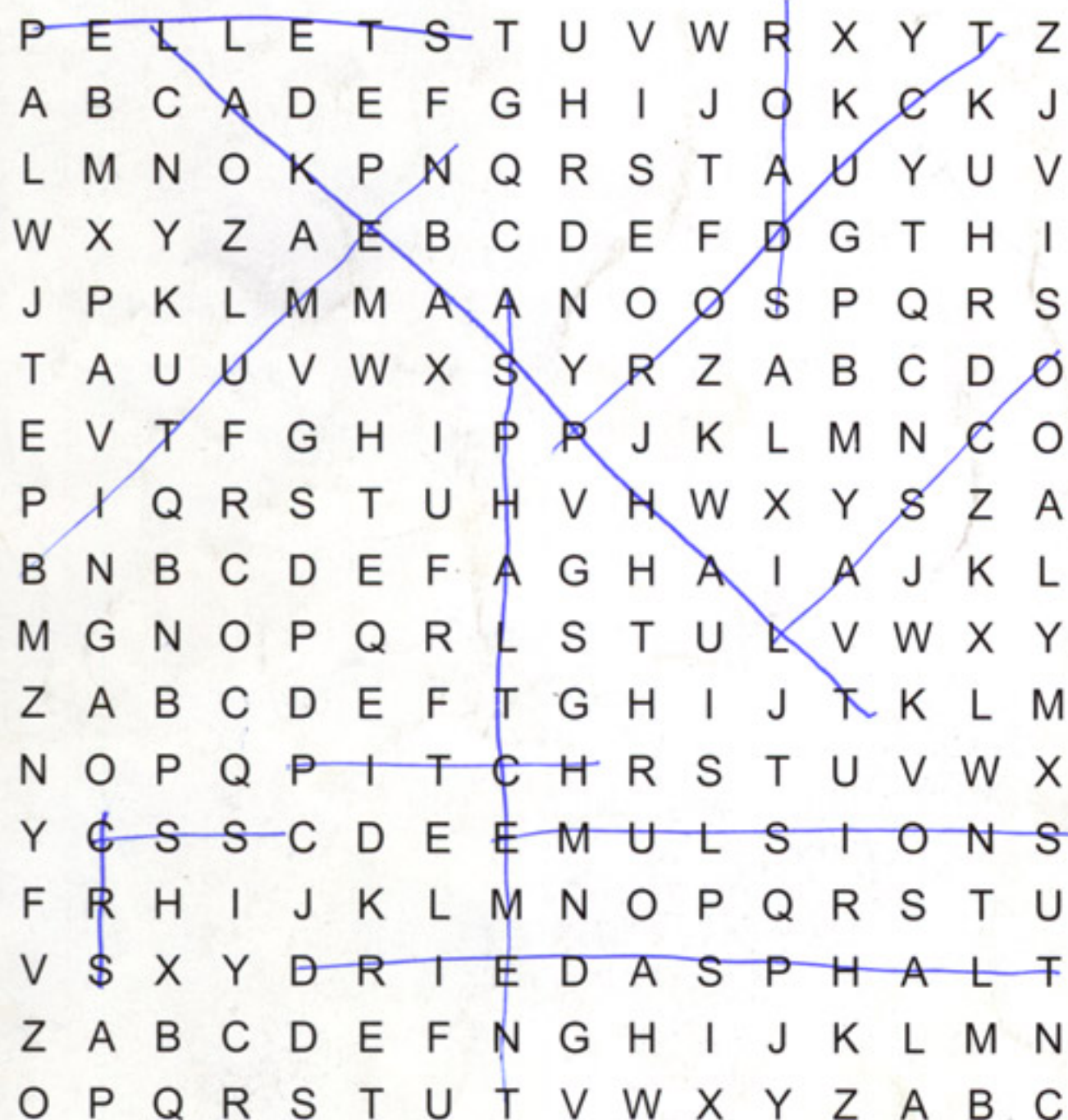
One such contribution was the donation of a computer and printer to Sister Paul Maria Clarke of the La Brea Roman Catholic Church.



Ms Sati Jagmohan, Manager Corporate Services presents computer to Sis Paul Maria Clarke

OSHA

The TT OSH Act, like every world-class safety system, places duties on every category of persons in the workplace process. In the continuing effort to support the initiative of "Fostering a Safety Culture in the Workplace" and our mission to simplify OSHA, the article to your right describes the duties of employees in the workplace as it relates to Health & Safety. Please take the time to go over these guidelines.



- | | |
|-----------------------------|-------------------------------|
| 1). Lake Asphalt | 7). Asphalt Cement |
| 2). CRS | 8). Dried Asphalt |
| 3). CSS | 9). Pellets |
| 4). Pitch | 10). Roads |
| 5). Bitumen | 11). Emulsions |
| 6). Product | 12). Lasco |

LAKE SEARCH

Put on your thinking caps, can you find these familiar words that are unique to Lake Asphalt? Look out for the answers in the next issue of Lake Vision

HEALTH & SAFETY CORNER

In accordance with the requirements of the Occupational Safety and Health Act 2004, Lake Asphalt is committed to fostering a health and safety culture in the workplace.

In support of this culture, employees are required to: -

1. Comply with the Company's safety policy, rules and regulations.
2. Observe all danger, caution and warning signs, especially those requiring the use of personal protective equipment (PPE).
3. Exercise good judgment in the proper use of appropriate personal protective equipment (PPE) in non-posted areas.
4. Correct hazards where possible without endangering themselves or others or, bring these hazardous conditions to the attention of the immediate supervisor.
5. Promptly report all work-related accidents to the immediate supervisor.
6. Wear appropriate work clothes, gloves and shoes or boots in the prescribed manner.
7. Refrain from wearing loose clothing and jewelry around moving parts of equipment and machinery.
8. Advise their respective supervisor of the need for corrective action where there is reason to believe that guards and safety devices are inoperable.
9. Ensure that all tools are in safe working condition and report any defective tools or equipment to the immediate supervisor.
10. Refrain from operating machinery or equipment unless authorized to do so.
11. Contribute ideas, suggestions and recommendations for improving work procedures.
12. Develop and practice good habits of hygiene and housekeeping; avoid leaving materials in aisles, walkways, stairways, roads or other points of egress.
13. Ensure that they are not under the influence of intoxicating beverages or illegal drugs while on the job. This is strictly prohibited.
14. Have regard at all times for the safety equipment and devices provided for use.
15. Be responsible for the safety of themselves and of fellow employees from injury while performing job related duties.