	D.M. WENCESLAO & ASSOCIATES, INC. NOMINATION AND ELECTION COMMITTEE CHARTER			
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I. INTRODUCTION

Pursuant to the power of the Board of Directors (*"Board"*) of D.M. Wenceslao and Associates, Incorporated (*"Company"*), the Company's Revised Manual on Corporate Governance (*"Manual"*), Articles of Incorporation and By-Laws, to create committees and other bodies as may be necessary or beneficial in the operation and internal regulation of the Company, the Board hereby approves and adopts this Charter of the Nomination and Election Committee (*"Charter"*).

The Charter sets out the powers, composition, roles, responsibilities and accountabilities among others of the Nomination and Election Committee (*"Committee"*) of the Company.

II. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

The Committee shall have the following functions:

- Establish and maintain a process to ensure that all directors to be nominated for election at the next annual stockholders' meeting have the qualifications and none of the disqualifications;
- Encourage the selection of competent directors, each of whom can contribute to and exercise independent judgment in the formulation of sound corporate strategies and policies;
- Review and evaluate the qualifications of all persons nominated to positions in the Corporation that require appointment by the Board.

III. MEMBERSHIP TO THE COMMITTEE

It shall be composed of at least three (3) members of the Board, at least one of whom should be an independent director. Each member shall have adequate and competent understanding of corporate governance principles and practices, in addition to possessing thorough knowledge of the Corporation's business and industry in which it operates. The Committee is tasked to assist the Board in the performance of its corporate governance responsibilities, specific to Nomination and Election of Director functions.

IV. COMMITTEE MEETINGS AND ACTIONS

A. Quorum

A majority of the Committee members shall be necessary to constitute a quorum, and in every case the affirmative vote of a majority of the members shall be necessary for the passage of any resolution.

B. Vacancies

The members of the Committee may be removed or replaced, and any vacancies in the Committee shall be filled by the Board of Directors.

C. Term

Members to the Committee are appointed by the Board at its annual organizational meeting. Each member shall serve upon his/her appointment to the Committee until the next organizational meeting unless, earlier replaced or removed by the Board.

D. Conduct of the Meetings

To be presided by the Chairman of the Committee.

E. Voting Power

In all acts of the Committee, each member thereof shall be entitled to only one vote.

F. Records/Minutes of the Meetings

The Committee shall keep regular minutes of its proceedings and report its approvals or acts to the Board of Directors at the next meeting of the Board of Directors following such action and shall be subject to revisions by the Board of Directors provided that no rights of third parties shall be affected by such revisions.

Regular minutes of the proceedings of the Committee shall be kept in a book provided for the purpose.

G. Validity of Acts

An act of the Committee, which is within the scope of its powers, shall not require ratification or approval for its validity and effectively. The Board of Directors, however, may redefine the powers of the Committee.

V. COMMITTEE PERFORMANCE

The Committee adopts a self-assessment system to measure the performance of the Committee in accordance with the criteria provided for by the Board. It is the duty of the Committee to regularly carry out evaluations to appraise its performance as a body and assess whether it possesses the right mix of backgrounds and competencies.

The Committee shall conduct an annual self-assessment of its performance. Every three (3) years, the assessment shall be supported by an external facilitator.

To implement this, the Committee shall:

a. As a body, evaluate its performance by filling out a self-assessment questionnaire to be used for benchmarking its practices against the expectations set out in this Charter and leading corporate governance practices.

b. The results of the self-assessment shall guide the Committee in formulating and implementing plans to improve its performance including but not limited to the identification of relevant training intended to keep the members up-to-date with corporate governance leading practices, accounting and auditing standards, risks and controls, as well as specific areas of concern (e.g., emerging risks).

The Committee shall establish a feedback mechanism to receive comments from management, internal auditor, chief legal counsel and independent auditor. The mechanism's goal is to facilitate dialogue within the organization about possible ways to improve its performance.

The results of the above assessment shall be validated by the Corporation's Compliance Officer.

In addition, the Committee shall obtain and subject itself to an independent assessment by the Board relative to its performance in accordance with expectations set out in this Charter and the discharge of its responsibilities.

VI. MISCELLANEOUS

A. Committee Access to Information

Management must provide all members of the Committee with accurate and timely information that will enable the Committee to comply with its responsibilities to the Board.

B. Amendment

This Charter can only be amended through a Board action approving such amendment.


C. Effectivity

This Charter shall take effect when approved by the Board and shall apply prospectively.


Approved by:



Delfin Angelo C. Wenceslao
Director

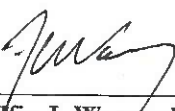

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