

VERSION NO. 1	MANUAL TITLE SUSTAINABILITY POLICIES	DOCUMENT NO. SUST-POL-008
	DOCUMENT NAME LABOR PRACTICES POLICY	REVISION NO. 0
		EFFECTIVITY DATE SEPTEMBER 1, 2026
		PAGE NO. 1 OF 4

1.0 INTRODUCTION

D.M. Wenceslao & Associates, Inc. (DMW) recognizes that its employees are among its most valuable assets and that fair, safe, and equitable labor practices are essential to sustainable business success.

DMW is committed to respecting labor rights, promoting decent work, safeguarding employee well-being, and fostering an inclusive and respectful workplace. This policy establishes the Company's commitments and programs relating to labor practices and supports DMW's efforts to maintain a productive, engaged, and resilient workforce.

2.0 LABOR PRACTICES COMMITMENTS

2.1 Fair and Adequate Compensation

2.1.1 DMW seeks to provide employees with wages that are at or above prevailing living wage benchmarks, supporting income security and dignity of work.

2.1.2 The Company periodically reviews compensation practices against applicable benchmarks and considers relevant labor market and cost-of-living factors.

2.2 Working Hours and Overtime

2.2.1 DMW is committed to avoiding excessive overtime and maintaining working hours that comply with applicable labor laws and regulations.

2.2.2 The Company seeks to ensure that maximum working hour requirements are observed and that employees are provided appropriate rest periods.

2.2.3 Employees shall be compensated fairly for overtime work in accordance with applicable laws and Company policies.

2.3 Equal Remuneration and Equal Opportunity

2.3.1 DMW strives to provide equal remuneration for work of equal value regardless of gender or other protected characteristics.

2.3.2 The Company promotes equal opportunity, non-discrimination, and fair treatment in employment practices.

2.3.3 DMW may periodically review compensation practices and pay equity indicators and implement corrective actions where appropriate.

2.4 Annual Leave and Employee Well-being

MASTER COPY

VERSION NO. 1	MANUAL TITLE SUSTAINABILITY POLICIES	DOCUMENT NO. SUST-POL-008
	DOCUMENT NAME LABOR PRACTICES POLICY	REVISION NO. 0
		EFFECTIVITY DATE SEPTEMBER 1, 2026
		PAGE NO. 2 OF 4

2.4.1 Employees are entitled to paid annual leave in accordance with applicable laws and Company policies.

2.4.2 DMW encourages employees to utilize their leave entitlements to support rest, recovery, and overall well-being.

2.4.3 The Company seeks to cultivate programs that promote employee health, wellness, and work-life balance.

2.5 Labor Rights and Employee Engagement

2.5.1 DMW respects fundamental labor rights and seeks to maintain a workplace founded on dignity, fairness, and mutual respect.

2.5.2 DMW encourages employee participation, feedback, and engagement through consultations, employee surveys, forums, and other appropriate communication channels.

2.6 Fair Termination Practices

2.6.1 Where organizational changes may affect employment, DMW seeks to provide appropriate consultation and notice periods consistent with legal requirements and accepted labor practices.

2.6.2 The Company is committed to managing workforce transitions fairly, respectfully, and in compliance with applicable laws.

3.0 LABOR PRACTICES PROGRAMS

3.1 Living Wage Reviews

3.1.1 DMW may periodically review employee compensation against relevant living wage benchmarks, labor market data, and cost-of-living considerations to support fair and competitive compensation practices.

3.2 Working Hours Monitoring

3.2.1 Timekeeping systems, attendance processes, and HR controls may be used to monitor working hours and support compliance with labor standards.

3.2.2 DMW seeks to identify and address situations that may result in excessive working hours or overtime.

3.3 Equal Pay Monitoring

MASTER COPY

VERSION NO. 1	MANUAL TITLE SUSTAINABILITY POLICIES	DOCUMENT NO. SUST-POL-008
	DOCUMENT NAME LABOR PRACTICES POLICY	REVISION NO. 0
		EFFECTIVITY DATE SEPTEMBER 1, 2026
		PAGE NO. 3 OF 4

3.3.1 DMW may periodically assess pay equity and compensation practices to support equal remuneration principles.

3.3.2 Where appropriate, improvement actions may be implemented to address identified disparities.

3.4 Social Protection and Employee Welfare

3.4.1 DMW seeks to provide social protection measures and employee welfare programs that support employee well-being beyond statutory requirements.

3.4.2 Such programs may include healthcare benefits, wellness initiatives, financial assistance programs, employee support mechanisms, and other welfare initiatives.

3.5 Training and Reskilling

3.5.1 DMW supports continuous learning, professional development, and workforce capability-building.

3.5.2 Employees may be provided opportunities for training, reskilling, and upskilling to support changing business, operational, technological, and sustainability requirements.

3.5.3 The Company seeks to help employees adapt to business transformation, emerging workplace requirements, and evolving industry needs, including those arising from climate transition and sustainability-related developments.

4.0 CONTRACTORS AND BUSINESS PARTNERS

4.1 Contractors

4.1.1 DMW encourages contractors, consultants, outsourced service providers, and labor providers to uphold fair labor practices and comply with applicable labor laws and regulations.

4.1.2 Contractors are encouraged to provide safe working conditions, respect human rights, and support responsible employment practices.

4.2 Suppliers and Business Partners

4.2.1 DMW encourages suppliers, tenants, consultants, brokers, joint venture partners, and other business partners to support responsible labor practices and respect human rights throughout their operations.

MASTER COPY

VERSION NO. 1	MANUAL TITLE SUSTAINABILITY POLICIES	DOCUMENT NO. SUST-POL-008
	DOCUMENT NAME LABOR PRACTICES POLICY	REVISION NO. 0
		EFFECTIVITY DATE SEPTEMBER 1, 2026
		PAGE NO. 4 OF 4

4.2.2 The Company encourages business partners to promote fair remuneration, safe working conditions, equal opportunity, and responsible employment practices.

4.2.3 DMW's expectations for suppliers and other business partners may be further reflected through the Company's Supplier Code of Conduct, Human Rights Policy, Sustainable Procurement Policy, and other applicable governance documents.

5.0 GOVERNANCE AND ACCOUNTABILITY

5.1 Roles and Responsibilities

5.1.1 The Human Resources Department is responsible for supporting implementation of this policy and associated labor practices programs.

5.1.2 Relevant departments are expected to support compliance with labor standards and employee well-being initiatives.

5.1.3 Senior Management oversees implementation of this policy and supports the promotion of fair and responsible labor practices throughout the organization.

6.0 GOVERNANCE AND REVIEW

6.1 Legal Compliance and Best Practice

DMW complies with applicable labor laws and regulations and seeks to adopt recognized labor and human rights best practices where appropriate.

6.2 Monitoring and Continuous Improvement

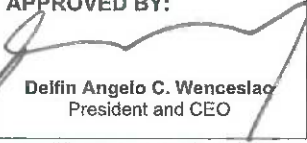
The Company periodically reviews labor practices, programs, and related initiatives to support continual improvement.

6.3 Management Oversight

Senior Management oversees implementation of this policy and promotes a workplace culture founded on respect, fairness, inclusion, and employee well-being.

6.4 Annual Review

This policy shall be reviewed annually and updated as necessary to reflect changes in labor standards, business operations, workforce needs, regulatory requirements, and emerging best practices.

PREPARED BY:  Antoinette Marie M. Baltazar Asst. Sustainability Manager	APPROVED BY:  Delfin Angelo C. Wenceslao President and CEO	MASTER COPY	
---	--	--------------------	--

The use, disclosure, reproduction, modification, transfer of the document for any purpose in any form or by any means without the approval from D.M. Wenceslao & Associates, Incorporated (DMW) is strictly prohibited and may be subject to disciplinary and/or legal action.