#### **COLLECTIVE NEGOTIATION AGREEMENT (CNA)**

#### KNOW ALL MEN AND WOMEN BY THESE PRESENT:

This Collective Negotiation Agreement (CNA) entered into and executed this 11<sup>th</sup> day of September, 2019 by and between:

The Santiago Water District Employees' Association (SANWADEA), a legitimate public sector labor organization duly registered, recognized and accredited by the Department of Labor and Employment (DOLE) and the Civil Service Commission, with principal office at No. 03 Carreon St., Centro East, Santiago City, Philippines, represented by its duly elected President, MR. VIC R. BARRIENTOS, hereinafter referred to as "SANWADEA".

-and-

The **SANTIAGO WATER DISTRICT** (**SANWAD**), a Government-Owned and Controlled Corporation created pursuant to Presidential Decree (P.D.) No. 198 with principal office at **No. 03 Carreon St., Centro East, Santiago City**, Philippines and represented by its General Manager, **WINSTON A. FOZ**, hereinafter referred to as "**SANWAD**".

#### WIT NESSETH:

**WHEREAS**, the 1987 Philippine Constitution provides, among others, the right of the people, including those employed in the Public and Private Sectors, to form unions, associations or societies for purposes not contrary to law (Sec. 18, Art. II, 1987 Philippine Constitution);

**WHEREAS**, the Constitution also provides, "the state affirms labor as a primary social and economic force. It shall protect the rights of the workers and promote their welfare". (Sec. 8, Art. III, 1987 Philippine Constitution);

**WHEREAS**, Section 3, 4 & 5 of the Public Sector Labor Management Council (PSLMC) Resolution No. 04 Series of 2002, provides for the payment of an incentive in connection with the forging of the CNA between the association and management;

**WHEREAS**, **SANWADEA** is the only accredited association of the SANWAD for the purpose of Collective Negotiation;

**WHEREAS**, the purpose of SANWADEA and SANWAD to enter into an Agreement is to foster and promote efficiency and productivity in the SANWAD through better employment and contribute to the attainment of an improved, effective and efficient delivery of public service;

**WHEREAS**, there is a need to enter into a CNA duly executed by the parties;

**NOW THEREFORE**, the parties hereto agreed on the following terms and conditions:











### ARTICLE I DECLARATION OF POLICIES

The objectives and purposes for which this association is formed and organized are:

- **Section 1**. Inculcate to its members Love of God, Country, Fellowmen, Environment and the community in general;
- **Section 2**. Embrace the value of COURAGE, SINCERITY, INTEGRITY, HONESTY and LOYALTY as requisites of a true blooded association member;
- **Section 3**. Foster harmonious and progressive working relationship among members and with the Management for the prosperity of the entire Santiago Water District;
- **Section 4**. Protect and uphold individual and collective rights of all the members and promote the moral, social and economic well-being of all the members;
- **Section 5**. Value LOVE, COOPERATION and RESPECT for each member and maintain solidarity and brotherhood among members;
- **Section 6.** Strive for the adoption of legislation, policies and other measures that will promote the economic, social and well-being of all the members in particular, and the working class in general;
- **Section 7**. Promote the rights and obligations as association members and as employees, the present labor relations system, the existing collective negotiation agreement and all matters that directly or indirectly affect them; and
- **Section 8**. Partake in the establishment of policies geared toward favorable working conditions and employee welfare and benefits.

### ARTICLE II PERSONNEL COVERED IN THIS AGREEMENT

**Section 1**. This agreement covers all Permanent, Temporary and Casual employees of Santiago Water District, who subscribe to its aim and purposes, agree to abide by these Code of Constitution and By-laws and are willing to accept the responsibility as members.

## ARTICLE III RECOGNITION OF THE PARTIES

Section 1. The SANWAD recognizes the SANWADEA as the sole and exclusive negotiating representative of the SANWAD.





- **Section 2**. The SANWAD shall guarantee that there shall be no discrimination, in any manner or form, against any employees due to membership in, or lawful acts performed as an officer or member of the SANWADEA.
- **Section 3**. The SANWAD shall deal only through, and directly with the SANWADEA on all matters and issues affecting the rights, benefits and interest of all the SANWADEA members within the negotiating unit during the effectivity of this agreement.
- **Section 4**. The SANWAD recognizes SANWADEA as an advocate of meaningful change for growth, progress and full development of SANWAD.
- **Section 5**. The SANWADEA and the SANWAD agree to see to it that the highest Standards of Ethics, Morality and Fidelity to the public interests are observed.
- **Section 6**. The SANWADEA recognizes the SANWAD's right to promulgate enforce rules and regulations, as it may deem necessary and reasonable for the conduct of its operations and in disciplining employees as may be required or allowed by pertinent Laws, Rules and Regulations.

### ARTICLE IV ASSOCIATION PRIVILEGES

**Section 1**. <u>Automatic Payroll Deduction</u>. The SANWAD shall allow the automatic payroll deduction of association dues, special assessment and other obligation or contributions of SANWADEA members, provided that individual authorization and certified deduction list are submitted to the SANWAD by SANWADEA; provided further that such payroll deduction should be in accordance with existing laws, guidelines and rules and regulations.

The SANWAD shall likewise agree to check-off or payroll deduct Association Dues, Special Assessment and other obligations or contribution from the salaries of the SANWAD's employees who are not SANWADEA members and who accept and enjoy the benefits successfully negotiated by the SANWADEA.

Section 2. Office Space/Facilities/Equipment. The SANWAD shall provide SANWADEA with decent, adequate, furnished and air-conditioned office equipped with communication facilities. Such facilities and equipment shall be utilized by the Association for official purpose only. The SANWAD shall also provide Bulletin Board space at a strategic location within the SANWAD Office building subject to existing SANWAD guidelines for its utilization. SANWADEA shall have the privilege to use the executive lounge or any available conferences or function room for SANWADEA meetings, undertakings and other activities of the association as may be provided in the SANWADEA's Annual Plans and Programs with prior consent from the concerned SANWAD Officer.

In line with the policy of promoting the health and physical fitness of SANWAD employees, sports equipment shall also be provided by SANWAD to SANWADEA, for the utilization of all employees of the SANWAD, subject to availability of funds and existing accounting and auditing rules and regulations.

The plans and programs of SANWADEA shall be submitted to the SANWAD Management during the 1<sup>st</sup> day of October of every year for inclusion in the Annual Corporate Operating Budget. For this purpose, the SANWAD shall allow











SANWADEA to conduct a two (2) day planning workshop once a year, on official time. In the event that SANWADEA decide to conduct an out of town planning workshop, the provision of Section 4 and 5 of Article IV of this agreement shall be applied.

- **Section 3**. <u>Regular/Emergency Meetings</u>. The SANWAD shall allow the holding of the following Association's Meetings on official time:
  - A. Annual General Assembly;
  - B. Regular Officers meeting;
- C. Committee Consultations on issues concerning SANWADEA members in specific Committee Management;
  - D. Other special/emergency meetings as the need arise.
- Section 4. <u>Use of Government Service Vehicle</u>. Upon request of the SANWADEA and subject to availability of service vehicles and to existing rules and regulations on the use of government vehicles, the SANWAD shall provide a service vehicle for the use of SANWADEA in attending official meetings called by any government agency or duly accredited organizations on matters concerning the welfare of employees. The SANWAD shall also allow the use of transportation facilities for official SANWADEA activities even during non-working days/hours. The SANWAD shall likewise provide service vehicles to employees who are sent as representatives to official meetings, judicial and quasi-judicial hearings, and other official government functions.
- **Section 5**. <u>Authorized Annual National Conferences</u>. The SANWAD shall provide/reimburse reasonable per diems and traveling expenses allowed by existing rules and regulations incurred in relation to attendance in the Annual National Conferences of SANWADEA Officers, subject to availability of funds.
- **Section 6**. <u>Conduct of Economic Projects</u>. Without prejudice to the public service, and as may be allowed by law and existing rules and regulations, the SANWAD agrees to allow SANWADEA to establish economic projects for the benefit of SANWADEA members.
- Section 7. SANWADEA Participation on Matter Affecting the Welfare of SANWAD Employees. The SANWAD shall allow representative from the SANWADEA to participate on all matters affecting or involving the rights, interest, and obligations of its employees, particularly in the formulation of internal policies, guidelines and rules.
- **Section 8**. Social, Cultural, Spiritual, and Economic Activities. The SANWAD subject to existing laws, shall support the social, cultural, spiritual, sports and economic activities of the SANWADEA including those intended for fund-raising.

# ARTICLE V ECONOMIC ASSISTANCE BENEFITS AND SANWADEA MEMBERS PRIVILEGES

Section 1. Injury Leave Assistance/ Rehabilitation Leave for Job-related Injuries. Injury leave assistance shall be provided by the SANWAD to SANWADEA members for injuries or wounds incurred in the performance of their duties. Such assistance should be in accordance with the Civil Service Rules and other pertinent laws regarding the same.

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For this purpose, applications of officials and employees for leave of absence on account of wounds or injuries incurred in the performance of duty must be made on the prescribed form, supported by the proper medical certificate and evidence showing that the wounds or injuries were incurred in the performance of duty. The General Manager of the SANWAD shall direct the Human Resources Section that the absence of an employee during his period of disability shall be on full pay, but not to exceed six (6) months. The General Manager shall also authorize the payment of medical assistance, necessary transportation, subsistence and hospital fees of the injured person. Absence in the case contemplated shall not be charged against sick leave or vacation leave, if there are any. (Section 55, Omnibus Rules Implementing Book V of Executive Order No. 292 as amended by CSC MC No.41, s. 1998).

**Section 2**. Compensatory Time-Off. An employee may elect to take compensatory time-off in lieu of cash payment and/or honorarium for overtime work performance. An employee on compensatory time-off shall be deemed on official leave with pay status (CSC-DBM Joint Circular No. 2 series of 2004).

**Section 3**. <u>Leave Privileges.</u> The SANWAD shall grant official time with full pay to officers and members of SANWADEA for the duration of attendance in any conference, meetings, seminars, and trainings sponsored by the government or program subsidized by labor centers or other authorized association related business.

The SANWAD shall provide, upon written request, transport services for use of the SANWADEA in attending official meetings called by any government agency or any duly accredited organization on matters concerning the welfare of employees subject to the availability and existing policies on travel and the use of transport services.

The exercise of such privilege and reimbursement of the above expense shall be subject to the approval of the official concerned, availability of funds and subject to existing accounting and auditing rules and regulations.

**Section 4**. Special Privileges. Upon proper application and approval, subject to existing rules and regulations under CSC MC No. 6, s. 1996, the SANWAD shall grant its officials and employees the following non-cumulative leave privileges:

- a. Five (5) days Burial or Mourning Leave in case of death of the legitimate spouse or any legitimate children, parents in the case of single employees, their parents and siblings
- b. Two (2) days Hospitalization Leave for Immediate members of the family, as defined in letter (a);
- c. Three (3) days Wedding and Honeymoon Leave;
- d. Two (2) days Relocation Leave; and
- e. And all other leave privileges that may be provided by existing laws and regulations.

**Section 5**. Retiring Employee Privilege. The SANWAD shall relieve all employees who are about to retire of their official duties and functions at least one (1) month prior to their last day of service to enable them to facilitate the processing of their retirement papers. The SANWAD shall likewise ensure the release of retirement pay benefits to all retiring employees on their last day of service.

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**Section 6**. Transaction with Government Offices. All employees who have transactions with government offices incidental to employment, shall be considered on official time, subject to the exigency of the service and the usual notification requirements. For this purpose, the SANWAD may allow the use of service vehicles, subject to availability and existing policies thereon. This shall not be limited to transactions with other government offices such as GSIS, PAG-IBIG, PSO, NBI, PNP, PRC and DFA for clearances related to or incidental to employment retirement, to be considered on official time, subject to the exigencies of the service.

#### ARTICLE VI PRODUCTIVITY IMPROVEMENT PROGRAM

- **Section 1**. The SANWADEA shall cooperate and support government policy measures being implemented to ensure effective and efficient public governance and to reduce the incidence of graft and corruption, by providing relevant information to authorize SANWAD officers for appropriate action.
- **Section 2**. The SANWADEA shall ensure that all members cooperate, support as well as help monitor the implementation of economic measures as indicated in the SANWAD guidelines duly issued and may be subsequently issued by SANWAD.
- **Section 3**. SANWADEA members shall ensure a desirable work ethics in the workplace and must police their ranks. Members shall cooperate with the management in maintaining an orderly and peaceful working environment, report alleged irregularity (graft and corruption), judicious compliance with personnel policies (attendance, tardiness, official business passes), and unnecessary wastage of office supplies and unreasonable use of electric energy.
- **Section 4**. SANWADEA shall assist the SANWAD in the implementation of a continuing program of building and ground improvements to promote a clean, safe and wholesome work environment.
- **Section 5**. The SANWAD and SANWADEA shall collaborate through joint projects to develop and implement a productivity improvement program including a system of productivity indicators and measures of performance.
- **Section 6**. SANWADEA shall cooperate and support approved reengineering programs geared towards productivity improvement of the SANWAD.
- **Section 7**. For purpose of maintaining continuing lines of communication, consultation and dialogue between SANWADEA and the SANWAD, Labor-Management Committee shall be created which shall be composed of the following:
  - a. One (1) Member of the Board and the General Manager; and
  - b. Two (2) Representatives from SANWADEA.

The Committee, at the instance of either party may convene at such time and place agreed upon by both parties to discuss and mutually agree upon the resolution of any issues arising from the interpretation and enforcement of this agreement.







A review of the implementation of the CNA shall be conducted by the Committee before the end of every year, so that appropriate action could be undertaken.

## ARTICLE VII SETTLEMENT OF ISSUES AND DISPUTE RESOLUTION THROUGH GRIEVANCE MACHINERY

**Section 1**. The SANWAD shall take disciplinary action against employees only for just cause and upon observance of the principle of due process. For the purpose of resolving grievance, the SANWAD and SANWADEA agree to adhere to Omnibus Rules Implementing Book V of Executive Order No. 292 and the SANWAD Grievance Machinery pursuant to Civil Service Memorandum Circular No. 2, Series of 2001 and the SANWAD promulgated Grievance Machinery.

**Section 2**. The SANWAD shall provide Legal Assistance to an employee who is:

- a. Sued for acts committed arising from his/her employment and within the scope of his/her duties and responsibilities; and
- b. Required to appear in court on matters arising from or in the course of his/her employment within the scope of his/her duties and responsibilities.

Nothing in this provision shall be construed to mean that the SANWAD shall provide assistance, where the employee is sued in his/her personal capacity for acts beyond the scope of his/her authority or in criminal case and civil suit for damages arising from felony.

## ARTICLE VIII RECRUITEMENT, SELECTION, AND PROMOTION (RSP) OF SANWAD EMPLOYEES

**Section 1**. In the recruitment, selection and promotion of SANWAD Employees, the SANWAD shall be guided by the basic provisions of the Civil Service Commission's 2017 Omnibus Rules on Appointment and Other Human Resource Actions (ORA-OHRA), As Amended. Considering that SANWAD has its existing human resource mechanisms such as the MSPP (Merit Selection and Promotion Plan), the System of Ranking Positions (SRP) and the Human Resource (HR) Plan, the SANWAD is bound to comply with the said mechanisms geared toward the objective selection of applicants, giving priority to SANWADEA Members. In this regard, a representative of the SANWADEA shall be a member of the Human Resource Merit Promotion and Selection Board (HRMPSB) and shall participate during the screening of applicants for selection and promotion.

**Section 2.** The SANWAD shall ensure that SANWADEA members or employees within the organization are given preference to permanent appointment and promotions, provided they meet the minimum requirements of the position.

**Section 3**. The SANWAD may likewise consider giving preference to qualified applicants for entry-level positions who are next of kin to permanently disabled, retired or deceased former Member-employees of SANWADEA.

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#### ARTICLE IX TERMINATION

**Section 1**. Except for voluntary resignation, retirement or termination of contract or appointment, all SANWADEA Member-employees may be terminated only for just cause and after due process in accordance with the Rules on Administrative Cases in the Civil Service Law and Rules.

**Section 2**. Another mode of separation which is non-disciplinary in nature is the Dropping from the Roll of the employee which is also in accordance with the Civil Service Laws and Rules.

### ARTICLE X COST-CUTTING MEASURES AND IMPROVEMENTS

**Section 1**. The SANWADEA and SANWAD shall jointly institute cost-cutting measures to generate savings for the grant of CNA incentive during the effectivity of this Agreement. The same, however, should not prejudice the efficient delivery of service to the agency's client or be disadvantageous to the employees. For this purpose, SANWAD shall have internal guidelines in the adoption of economic measures shall be strictly complied with by all members of the SANWADEA. Any violation of this provision may be a ground for the expulsion of the member from SANWADEA without prejudice to any Administrative Liability that said member may incur.

### ARTICLE XI CNA INCENTIVES

**Section 1**. In recognition of the joint efforts of SANWADEA and the SANWAD Management in achieving all planned targets, programs, and services at a lesser cost and in attaining more viable and efficient operations, all SANWADEA members shall be entitled to CNA incentives during the political and economic life of this Collective Negotiation Agreement.

**Section 2**. The total amount of unencumbered savings at the end of the year which were realized out of cost-cutting measures and efficient operations shall be given as CNA incentive to the SANWADEA members, in accordance with promulgated guidelines issued by the Department of Budget and Management (DBM) pursuant to DBM Budget Circular No. 2006-1, dated February 1, 2006 and Administrative Order (AO) No. 1351, series of 2005. However, in case the amount of unencumbered savings may not be enough to cover payment of the CNA Incentive, a re-negotiation shall be undertaken by the parties to mutually determine the amount to be granted.

**Section 3**. SANWAD employees who are not SANWADEA members benefiting from the grant of CNA incentive referred to in the preceding paragraph and/or availing of any of the benefits embodied in this agreement shall be assessed an amount equivalent to reasonable amount equivalent to the Association Dues and other fees normally being paid by SANWADEA members as an Agency Fee. Such fee shall be automatically deducted from CNA incentive to be received and there is no need of individual written authorization on the part of the non-members concerned pursuant to PSLM Resolution No. 1, series of 1993.







- **Section 4**. Any SANWADEA member who resigned or retired before the end of every Calendar year of the life of this Agreement, shall be entitled to the CNA incentive on a pro-rata basis as may be determined by the SANWADEA Guidelines.
- **Section 5**. The SANWAD and the SANWADEA shall conduct a review of the Agency's financial records and report of operation at the end of the Calendar year to determine the amount of unencumbered savings.
- Section 6. Recognition of Need for Professional Development. The SANWAD hereby agree on the need to promote professional growth and development in all areas of work, be it classifies as technical or non-technical line of work, subject to the provision of Section 1, Item a.5 of Administrative Order No. 103 dated 31 August 2006. Professional growth and development activities shall not be limited to training courses, such as seminars and workshops but shall include study grants and similar development programs that may be deemed appropriate. In the course of this Agreement, SANWAD shall implement the established and approved Career and Personnel Development Plan for each employee, pursuant to Section 2, Rule VIII of Executive Order No. 292 and shall formulate a training and scholarship program pursuant to Section 7, Rule VIII of Executive Order No. 292 and embodied in DBM National Budget Circular No. 563 dated April 22, 2016, CSC Memorandum Circular No. 18, s. 2018 dated October 7, 2018 and shall be included in the Annual Corporate Operating Budget.

### ARTICLE XII PROVIDENT FUND

**Section 1**. Pursuant to Executive Order No. 641 dated July 27, 2007, both SANWAD and SANWADEA shall share roles in the establishment of a Provident Fund to supplement the retirement or separation benefits and provide alternative sources of loan financing.

#### Section 2. Funding sources:

- a. Members' contribution;
- b. Initial government agency counterpart contributions in the form of support for reasonable operating requirements in the administration and operation of the fund such as the part time of assignment existing personnel and the use of necessary agency facilities and equipment. For this purpose, SANWAD shall provide an initial amount of **ONE HUNDRED THOUSAND PESOS** (**Php100,000.00**);
- c. Such other fund sources as may be provided by laws, and those which the Board of Trustees of the fund may thereafter identify as legal, valid and authorized funding sources.
- **Section 3**. The SANWADEA shall also assist in the operation and management of the Fund as may be allowed by E.O. No. 641 and other issuances relative to the Fund.





### ARTICLE XIII OTHER PRIVILEGES

**Section 1. Establishment of an Annual Medical Check-up**. A medical check-up program shall be granted to all members of SANWADEA who have been in the service for at least one year from date of membership pursuant to Administrative Order No. 402, series of 1998 and Section 2, Rule XII of Executive Order No. 180.

#### ARTICLE XIV DEVELOPMENT PROGRAMS

**Section 1**. <u>Health Plan</u>. The SANWAD, with the participation of the SANWADEA, shall identify and engage the services of a comprehensive HMO/health care service provider for all its officers and employees and their families, with 50 percent (50%) of the annual premiums of each rank-and-file employee or his/ her family member to be paid by the SANWAD and the balance of 50 percent (50%) to be shouldered and automatically deducted monthly from the salaries of each rank-and-file employee. (CSC MC. No. 33, s.1997) For purposes of this Agreement, SANWAD shall be designated as the sole HMO/health care service provider of the SANWADEA members.

**Section 2**. <u>Medical Clinics and First Aid Facilities</u>. The SANWAD shall provide adequate space within its existing facilities and buildings for the establishment of medical clinics.

In areas where medical clinics could not immediately be established, the SANWAD shall provide the necessary first aid kits in all its offices, strategically locating such kits in immediately accessible areas. For this purpose, teams of employees shall be formed and trained in first aid. (CSC MC No. 33, s. 1997)

- **Section 3**. <u>Safety and Sanitation</u>. The SANWAD shall conform to and comply with applicable rules and regulations to provide safe working conditions to all employees, potable drinking water shall likewise be provided in all workplaces. (CSC MC No. 33, s.1997)
- **Section 4**. <u>Wellness, Physical and Social Programs</u>. The SANWAD, with the participation of the SANWADEA, shall develop, and allocate funds for, wellness, physical, social and cultural programs designed to promote employees' wellness and uplift their morale.

The SANWADEA shall regularly submit, and coordinate the implementation of, a yearly program for wellness, sports and social activities; provided, that the necessary funds to be utilized for these activities shall be held by accountable officer/s of the SANWAD.

- **Section 5**. <u>Multi-Purpose Hall</u>. The SANWAD shall provide, maintain and equip a multi-purpose hall, which shall serve as physical fitness area or a place for recreation and games for the employees.
- **Section 6**. <u>Entitlement for Hazard Pay</u>. The SANWADEA Members'-employee may be granted hazard pay when the nature of work exposes them to high risk/low risk hazard for at least fifty percent (50%) of their working hours as may be determined and approved by the Secretary of Health or his authorized representative pursuant to Section 7 of Rule XV of Implementing Rules and Regulations of Republic Act 7305.





### ARTICLE XV PROMOTION OF PEACE AND HARMONY

**Section 1**. During the effectivity of this Agreement, SANWADEA shall, at all times, promote peace and harmony within its ranks and no mass action and or any disturbances of the service in the SANWAD shall be initiated.

#### ARTICLE XVI SEPARABILITY CLAUSE

**Section 1**. If, for any reason, any section or provision of this Agreement is declared by competent authority to be unconstitutional or illegal, the other sections or part hereof not affected shall remain in full force and effect. In which case, the SANWAD and the SANWADEA representatives shall meet within a period of fifteen (15) days to discuss all necessary amendments and revisions.

#### ARTICLE XVII DURATION OF THE AGREEMENT

**Section 1**. This Agreement shall commence upon signing by the parties thereto and shall be in force for a period of three (3) years counted from such date. Renewal or re-negotiation should only be done during the political life within two (2) months before the expiration of this agreement.

**Section 2**. In case no new Agreement is entered into upon expiration thereof because there was failure of negotiation, this Agreement shall remain in full force and for a reasonable period so as to give opportunity to the parties to conclude negotiations for a new or renewal agreement.

IN WITNESS WHEREOF, the parties, by their authorized representatives, have hereunto signed this Agreement this <u>lO</u> th day of <u>October</u> 2019 in Santiago City, Philippines.

FOR THE DISTRICT

WINSTON A. FOZ General Manager FOR THE SANWADEA

VIC R. BARRIENTOS SANWADEA President

SIGNED IN THE PRESENCE OF:

#### ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES) CITY OF SANTIAGO ) S.S.

**BEFORE ME**, a Notary Public, for and in the City of Santiago, this 10th day of 0ctober, 2019, personally appeared:

Name Valid Government ID Date & Place of Issue WINSTON A. FOZ Senior Citizen ID No: 11930 Santiago City VIC R. BARRIENTOS PRC ID No. 0114098, (valid until 03/23/2022)

All known to me and to me known to be the same persons who executed the foregoing **COLLECTIVE NEGOTIATION AGREEMENT** and they acknowledged to me that the same is their free act and voluntary deed and of the entity they duly represent.

The foregoing instrument consisting of twelve(12) pages, including this page wherein this acknowledgement is written, is duly signed by the parties and their witnesses on each and every page hereof.

In witness whereof, I have hereunto set my hand and affixed my Notarial

Seal on the date and at the place first above written.

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Series of 2019.

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Until December 31, 2019
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