



INTERNAL AUDIT and COMPLIANCE ATTESTATION
For the year ended December 31, 2018

The undersigned President and Chief Executive Officer, Executive Vice President and Chief Financial Officer / Compliance Officer / Chief Risk Officer, and the Chief Audit Executive / Internal Audit Head attest to the overall adequacy and effectivity of the internal audit, internal control and compliance systems that are instituted and functioning as intended in the operations of the business units of Belle Corporation audited for the year ended December 31, 2018.

This is in accordance with Belle Corporation's corporate governance and compliance related policies and programs, prevailing best practices in corporate governance, and on the basis of the procedures performed in accordance with the annual internal audit plan, which was reviewed by the Audit Committee. This Attestation complies with the recommendation under Principle No. 12 of the Code of Corporate Governance for Publicly-Listed Companies, as provided in the SEC Memorandum Circular No. 15, Series of 2017.

ANNA JOSEFINA G. ESTEBAN

Chief Audit Executive
Internal Audit Head

JACKSON T. ONGSIP

Executive Vice President & Chief Financial Officer,
Compliance Officer and Chief Risk Officer

MANUEL A. GANA

President and Chief Executive Officer



DATE: 09 MAY 2018
TO: GOVERNANCE AND CORPORATE AFFAIRS DEPT.
FROM: MANUEL A. GANA, PRESIDENT AND CHIEF EXECUTIVE OFFICER
VERGEL C. GLORIOSO, CHIEF AUDIT EXECUTIVE
SUBJECT: ANNUAL CONFIRMATION OF INTERNAL AUDIT / CONTROL ADEQUACY

We attest to the overall adequacy and effectivity of the internal audit, internal control and compliance systems of Belle Corporation, taking into consideration the Company's size, risk profile and complexity of operations.

This is in accordance with Belle Corporation's corporate governance and compliance related policies and programs, prevailing best practices in corporate governance, and on the basis of the procedures performed in accordance with the annual internal audit plan, which was reviewed by the Audit Committee.



MANUEL A. GANA
President and Chief Executive Officer



VERGEL C. GLORIOSO
Chief Audit Executive