

	POLICY	Governance & Corporate Affairs	Policy No. GOV 2017-006	
	TRAVEL SPONSORED BY BUSINESS PARTNERS		Reference: Annual Corporate Governance Report	
			Effective Date as approved by BOD on 07.29.2013	Amended on 01.01.2017 Ver.1, Rev. 1

1. Objective

- 1.1. To provide guidelines that clarify the prohibition on travel sponsored by business partners
- 1.2. To ensure that this does not lead to conflict of interest and improper influence of business judgement
- 1.3. To promote integrity in procurement practices and in selection of the most appropriate business partners for all Belle projects and transactions

2. Scope / Coverage

- 2.1. This policy covers all Directors, Officers and Employees, as well as:
- 2.2. Their business or other affiliations, family and/or significant other, or close associates who may stand to receive a benefit or gain.

3. Definition of Terms

- 3.1. Gift – covers anything of value, perishable or non-perishable, and includes travel sponsored by business partners
- 3.2. Business partners – refer to contractors, suppliers, banks, and other entities engaged in business with the Company
- 3.3. Sponsored travel – includes accommodations / other travel-related arrangements such as, but not limited to, transfers, meals, entertainment

4. Policy

Travel sponsored by a business partner is prohibited.

5. Guidelines

- 5.1. Where a business partner invites Employees to travel for the purpose of attending trade shows or exhibits where the business partners' products will be featured, or for exposure to new techniques, products and innovations, among similar purposes, the Employees are prohibited from accepting such sponsored travel. If the Management of Belle deems that such travel is necessary for the business and for the development and training of Employees, Belle will pay for the cost of the travel.
- 5.2. Where a project or transaction has been awarded to a business partner and the Employees will travel at Belle's expense to inspect the business partners' project or product not found in Metro Manila or the Philippines to determine its quality, condition or design, then such travel shall not be deemed as travel sponsored by a business partners as it is Belle that shoulders the cost for this travel.
- 5.3. In no case shall any Officer or Employee accept any travel sponsored by any current or prospective business partner which is participating in any on-going bidding or selection process for any Belle project or transaction.
6. Any exception from the foregoing should be jointly authorized by the President and Vice Chairman of the respective companies.