



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

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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