

	POLICY	Governance & Corporate Affairs	Policy No. GOV 2017-005	
			Reference: Annual Corporate Governance Report	
	ACCEPTANCE OF GIFTS		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 on acceptance of gifts from 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 – anything of value such as, but not limited to, cash or cash equivalent, loans, kickbacks, fees, rewards, commissions, allowances, employment, travel, entertainment, sponsorship of personal events (like birthday, wedding, baptism, etc.), the use of property owned by business partners (like vehicles, beach houses, resorts, restaurants, bars, sports or recreational facilities), and special favors and privileges, whether for personal or business use.
- 3.2. Nominal value – set at a maximum amount of Php2,000.00.

4. Policy

The Company prohibits the solicitation or acceptance of gifts in any form from a business partner (i.e., contractors, suppliers, banks and other entities engaged in business with Belle), directly or indirectly, by any director, officer, permanent or temporary employee, consultant, supplier and contractor acting on behalf of Belle, hereinafter referred to as the “Employee”.

5. Guidelines

- 5.1. An Employee may accept corporate give-aways, raffle prizes, tokens or promotional items of nominal value (pens, mugs, notebooks, and the like), provided that the gift is voluntarily given by a third person without suggestion or solicitation, as a souvenir or out of courtesy;
- 5.2. And provided further, that the approximate value of the gift does not exceed Two Thousand Pesos (Php2,000.00). If the approximate value of the gift exceeds Two Thousand Pesos (Php2,000.00), it should be accepted with gratitude and formally turned over to the Human Resources Department within 48 hours from receipt of the said gift.
- 5.3. In situations where it is deemed improper to refuse a gift, the issue shall be referred to the Ethics Committee for proper disposition.