INTERNAL AUDIT and COMPLIANCE ATTESTATION
For the year ended December 31, 2019

The undersigned President and Chief Executive Officer, the 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 a sound 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, 2019.

This is in accordance with the Belle Corporation's corporate governance (CG) and compliance-related policies and programs, prevailing best practices in CG, and on the basis of the procedures performed in accordance with the annual internal audit plan, which was reviewed by the Audit Committee. This also complies with the recommendation under Principle 12 of the Code of CG for Publicly-listed Companies, as provided in the 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