



Notice of Annual Stockholders' Meeting

To all Stockholders:

The annual meeting of the stockholders of Belle Corporation (the "Company") will be held on **June 25, 2021**, Friday at 2:00 P.M. Given the current circumstances, the meeting will be conducted virtually and voting conducted *in absentia* through the Company's secure online voting facility.

Agenda:

1. Call to Order
2. Proof of Notice of Meeting and Quorum
3. Approval of the Minutes of the Annual Meeting of Stockholders held on June 22, 2020
4. Approval of 2020 Operations and Results
5. Ratification of all Acts of the Board of Directors and Management during their term of office
6. Amendment of the Articles of Incorporation
 - a. to adopt the perpetual corporate term for the Company
 - b. to reduce the membership of the Board of Directors from eleven (11) to nine (9)
7. Election of Directors for 2021-2022
8. Appointment of External Auditors
9. Other Matters
10. Adjournment

Please refer to Annex A for a brief explanation of each agenda item for approval.

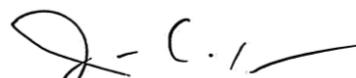
The Board of Directors has fixed the end of trading hours of the Philippine Stock Exchange, Inc. on May 27, 2021 as the record date for the determination of stockholders entitled to the notice of, participation via remote communication, and voting in absentia at such meeting, and any adjournment thereof.

The conduct of the meeting will be streamed live, and stockholders may attend the meeting by registering via asmregister.bellecorp.com and submitting the supporting documents listed there until June 22, 2021. All information submitted shall be verified and validated by the Corporate Secretary.

Stockholders who wish to cast votes through a proxy may accomplish the corresponding proxy form (*which need not be notarized*) and submit the same on or before June 16, 2021. In view of the community quarantine, scanned forms will be accepted. Paper copies shall be sent to the office of the Corporate Secretary at 2704 East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City once the community quarantine is lifted.

Stockholders who successfully registered can cast their votes *in absentia* through the Company's secure online voting facility for this meeting. In order to participate remotely, they will also be provided with access to the meeting that will be held virtually. The "Guidelines for Participation via Remote Communication and Voting *in Absentia*" as appended to the Information Statement labeled as Schedule A will be posted in the Company's website (bellecorp.com/ASM2021) and PSE Edge.

Pasig City, May 12, 2021.



JASON C. NALUPTA
Corporate Secretary

RATIONALE FOR AGENDA ITEMS

Agenda Item 1. Call to Order.

The Chairman of the Board of Directors, Mr. Willy N. Ocier, will call the meeting to order.

Agenda Item 2. Proof of Notice of Meeting and Quorum

The Corporate Secretary, Atty. Jason C. Nalupta, will certify that copies of this Notice were sent to Stockholders of record as of *May 27, 2021*. Further, the Corporate Secretary will also certify the number of attendees, whether in person or by proxy or through remote communication or in absentia, for the purpose of determining the existence of quorum to validly transact business.

Agenda Item 3. Approval of the Minutes of the Annual Meeting of Stockholders held on June 22, 2020.

The draft minutes of the June 22, 2020 Annual Stockholders' Meeting (ASM) are available on the Company's website: <https://www.bellecorp.com/investor-relations/asm-minutes-and-results-asm> Stockholders will be asked to approve the Minutes of the 2020 Annual Stockholders' Meeting as recommended by the Board of Directors.

Agenda Item 4. Approval of 2020 Operations and Results

A report on the highlights of the performance of the Company for the year ended 2020 will be presented to Stockholders. The same was reviewed by the Audit Committee and the Board of Directors, and have been audited by the external auditors who declared an unqualified opinion on the Audited Financial Statements (AFS). A summary of the 2020 AFS shall also be presented to the Stockholders. Stockholders, after identifying themselves, will be given an opportunity to raise questions regarding the operations and report of the Company.

Agenda Item 5. Ratification of all Acts of the Board of Directors and Management during their term of office

All actions, proceedings and contracts entered into, as well as resolutions made and adopted by the Board of Directors and of Management from the date of the Stockholders Meeting held on June 22, 2020 to the date of this meeting shall be presented for confirmation, approval, and ratification.

Agenda Item 6. Amendment of the Articles of Incorporation

The Stockholders shall be asked to approve the proposed amendment to the Fourth Article of the Articles of Incorporation to allow the perpetual existence of the Company. In addition, the stockholders' approval will be requested to approve the reduction of the membership of the Company's Board of Directors, and the corresponding amendment to the Sixth Article of the Company's Articles of Incorporation, in line with the Company's streamlining and cost-cutting measures.

Agenda Item 7. Election of Directors for 2021-2022

The list of nominees for the Board of Directors, as nominated, reviewed, qualified, and recommended by the Corporate Governance Committee, shall be presented for election. Their proven expertise and qualifications based on current regulatory standards and the Company's own norms, will help sustain the Company's solid performance that will result to its stockholders' benefit. The profiles of the nominees are contained in the IS for reference of the stockholders and are likewise posted on the Company's website. If elected, they shall serve as such from June 25, 2021 until their successors shall have been duly qualified and elected.

Agenda Item 8. Appointment of External Auditors

The Audit Committee has pre-screened and recommended, and the Board has endorsed for consideration of the stockholders to appoint Reyes Tacandong & Co. as the Company's External Auditor for 2021-2022. The Stockholders will also be requested to delegate to the Board the authority to approve the appropriate audit fee for 2021.

Agenda Item 9. Other Matters

The Chairman will open the floor for matters that the stockholders may want to take up. Questions raised by the stockholders on matters taken up at the meeting will be responded to at this stage of the meeting.

Agenda Item 10. Adjournment

After all business has been considered and resolved, the Chairman shall declare the meeting adjourned.