

Summary of Board Activities for 2018

Details of Meeting	Meeting	Activities*
February 22, 2018	Audit Committee	Discussions on: <ul style="list-style-type: none"> • Audited Consolidated Financial Statements for 2017 • Draft Philippine Financial Reporting Standards #9 – Financial Instruments Assessment • Internal Audit Plan for 2018
	Risk Oversight Committee	Review of Risk Oversight Committee Charter
February 23, 2018	Compensation and Remuneration Committee	Review of Compensation and Remuneration Committee Charter
	Corporate Governance Committee	<ul style="list-style-type: none"> • Review of Corporate Governance Committee Charter • Discussions on <ul style="list-style-type: none"> ○ Resignation of Director and Nomination of new Director to Fill Vacancy ○ Appointment of Key Officers • Presentation of the List of Candidates for election to the Belle Board of Directors on April 23, 2018 • Proposed Corporate Governance-related Policies • Updates on Proposed Changes in Belle By-Laws
	Corporate Social Responsibility (CSR) Committee	Review of Corporate Social Responsibility Committee Charter
	Environmental & Social Committee	Review of Environmental & Social Committee Charter
	Related Party Transactions Committee	<ul style="list-style-type: none"> • Review of Related Party Transactions Committee Charter • Discussion on agreements covering related parties
February 23, 2018 Regular Board Meeting	Board of Directors	<ul style="list-style-type: none"> • Ratification of Board Committee Actions • Discussion on <ul style="list-style-type: none"> ○ Resignations and Election of Directors ○ Appointment of Officers ○ Audited Consolidated Financial Statements for 2017 ○ Agreements covering Related Parties • Approval of Cash Dividend • Financial and Business Unit updates • Corporate Governance Matters • Approval of Board Charter and ratification of Board Committee Charters
March 15, 2018 – Special Board Meeting	Board of Directors	Review and approval of the Company's Audited Financial Statements and SEC Form 17A for 2017
April 20, 2018	Audit Committee	<ul style="list-style-type: none"> • Review and approval of unaudited financial statements and SEC Form 17Q for the 1st Quarter of 2018 • Review of Audit Committee Charter • Internal Audit Matters
	Related Party Transactions Committee	Discussion on agreements covering related parties
	Corporate Governance Committee	<ul style="list-style-type: none"> • Composition of Board Committees for 2018-19 • Nominees for Executive Officers for 2018-19 • Review of Vision and Mission Statements • Review of Board Diversity Policy • Review of Retirement Age for Directors & Officers • Review of Policy on Number of Directorships for Executive Directors
April 23, 2018 Regular Board Meeting	Board of Directors	<ul style="list-style-type: none"> • Ratification of Board Committee actions • Financial and Business Unit updates • Review and approval of unaudited financial statements and SEC Form 17Q for the 1st Quarter of 2018

*Matters considered confidential have not been included in this summary.

Details of Meeting	Meeting	Activities*
		<ul style="list-style-type: none"> Review and approval of related party transactions Review and approval of Corporate Governance policies
April 23, 2018	Annual Stockholders' Meeting	<ul style="list-style-type: none"> Election of Directors for 2018-2019
April 23, 2018	BOD Organizational Meeting	<ul style="list-style-type: none"> Election of Independent Directors (ID) & Lead ID for 2018-2019 Appointment of Board Committee Chairpersons and Members Appointment of Officers
July 26, 2018	Audit Committee	<ul style="list-style-type: none"> Review and approval of unaudited financial statements and SEC Form 17Q for the first six (6) months of 2018 Plan for 2018 Financial Audit of Belle Group Internal Audit matters
	Risk Oversight Committee	Discussion on new term loan facilities
	Corporate Governance Committee	ASEAN Corporate Governance Scorecard for 2017
July 26, 2018 Meetings among Non-Executive Directors (NEDs) and Chief Risk Officer / Chief Compliance Officer / Chief Audit Executive / External Auditor	NED mtg with Chief Risk Officer	Discussion on updates to risk matrices
	NED mtg - Chief Compliance Officer	Discussion on Company's compliance with best practices
	NED mtg - Chief Audit Executive	Discussion on Internal Audit updates for Belle as well as its subsidiaries / affiliates
	NED mtg - External Auditor (SGV)	Discussion on SGV's Audit Plan for 2018
July 27, 2018 Regular Board Meeting	Board of Directors	<ul style="list-style-type: none"> Ratification of Board Committee actions Financial and Business Unit updates Review and approval of unaudited financial statements and SEC Form 17Q for the first six (6) months of 2018 Presentation of financing alternatives Corporate Governance matters
August 02, 2018	Risk Oversight Committee	Annual presentation and discussion of Enterprise Risk Management matrices
October 25, 2018	Audit Committee	<p>Discussions on:</p> <ul style="list-style-type: none"> Review and approval of unaudited financial statements and SEC Form 17Q for the first nine (9) months of 2018 Internal Audit matters
	Corporate Governance Committee	<p>Discussion on:</p> <ul style="list-style-type: none"> Schedule of Board & Committee Meetings in 2019 ASEAN Corporate Governance Scorecard for 2018
	Risk Oversight Committee	<ul style="list-style-type: none"> Discussion on Cybersecurity 2019 Operating Budget and 2019-23 Mid-Range Plan Presentation of new term loan facilities
October 26, 2018	Corporate Social Responsibility (CSR) Committee	CSR-related activities for 2018
	Environmental & Social Committee	Environmental and Social activities for first nine months of 2018
	Compensation and Remuneration Committee	<ul style="list-style-type: none"> 2018 Bonuses 2019 Salary Adjustments and Merit Increases
October 26, 2018 Regular Board Meeting	Board of Directors	<ul style="list-style-type: none"> Ratification of Board Committee actions Financial and Business Unit updates Review and approval of unaudited financial statements and SEC Form 17Q for the first nine (9) months of 2018 Presentation of financing alternatives Approval of 2019 Operating Budget & 2019-23 Mid-Range Plan Corporate Governance matters
December 13, 2018 Special Board Meeting	Board of Directors	<ul style="list-style-type: none"> Ratification of Board Committee actions Schedule of 2019 Annual Stockholders' Meeting & Record Date