

	POLICY	Governance and Corporate Affairs	Policy No. GOV-2018-004	
			Reference: Manual on Corporate Governance	
	DIRECTORS' BOARD SEATS HELD IN OTHER COMPANIES	Effective Date as approved by BOD on 02/23/2018	Amended on n/a	

1. Purpose

This policy is intended to provide guidelines on the number of board seats in other companies that a Director may hold at any given time, in order to optimize their ability and time for their duties at Belle Corporation.

2. Scope / Coverage

This policy covers all Directors and its compliance will be observed by the Corporate Governance Committee in particular and the Board of Directors in general.

3. Policy

As a policy, Belle's Directors shall keep board seats in other companies to a low number to provide sufficient time to prepare for meetings, deliberate on Management's proposals and oversee the long term strategy of the Company.

4. Guidelines

4.1. The Chief Executive Officer (CEO) and other Executive Directors (EDs) shall limit the number of corporate board seats that they hold to a low number, as determined by the Corporate Governance Committee. This is to ensure that the number of board seats held do not exceed their ability to perform their duties in an appropriate fashion.

4.1.1. Proposed number of board seats that the CEO and other EDs may hold in publicly-listed companies outside the Group: three (3).

4.2. Non-Executive Directors (NEDs) may simultaneously serve as a Director of a maximum of five (5) publicly-listed companies, including Belle Corporation.

4.3. A director shall notify his incumbent Board through the Corporate Governance Committee before accepting a directorship in another company.

5. Procedures

5.1. The Directors confirm directorships held in other companies through inquiries initiated by the Governance and Corporate Affairs Dept. when updating the BOD profiles for publishing on the Annual Reports and for posting on the corporate website.

5.2. During the year, as and when it occurs, Directors shall inform the Corporate and Governance Committee (CG Comm) of any changes in the directorships held by the concerned Director in other companies. The CG Comm or its assigns shall review and present it to the Board of Directors for confirmation.

For questions and/or clarifications, please contact Liz Tan or Michelle Hernandez at extension 2111 and 8812, respectively, or email governance@bellocorp.com.