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|  BELLE CORPORATION | POLICY | Governance & Corporate Affairs | Policy No. GOV-2017-011 | |
| | | | References: Annual Corporate Governance Report | |
| | SAFEGUARDING CREDITORS' RIGHTS | Effective Date as approved by BOD on 07.01.2013 | Amended on 09.16.2019 Ver.1, Rev. 1 | |

1. Objective

To provide guidelines on upholding of creditors' rights in the manner that will safeguard the interest of the Company and in particular of its creditors.

2. Scope / Coverage

This policy covers directors, officers, employees and the Company's creditors.

3. Policy

The Company upholds the rights of creditors through the timely and accurate disclosure of material information, including, but not limited to, earnings results and significant risks that may materially impact the Company's ability to comply with loan payments and covenants.

4. Guidelines

The Company respects agreements with creditors and, accordingly, adheres to the following guidelines:

- 4.1. Management of loan facilities according to lending objectives;
- 4.2. Timely repayment of loans and interest;
- 4.3. Compliance with loan and other credit agreements; and
- 4.4. Operation of business to assure creditors of the Company's continued financial health and loan repayment capabilities.

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