



Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Building, EDSA, Greenhills, Mandaluyong City

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

24 February 2016

BELLE CORPORATION

5th Floor Tower A, Two E-Com Center
Palm Coast Avenue, Mall of Asia Complex
CBP-1A, Pasay City

Attention: MS. MICHELLE T. HERNANDEZ
Vice President – Governance and Corporate Affairs

**Re: Request for Exemption from Attending Corporate
Governance Trainings for Mr. Washington Z. Sycip**

Gentlemen:

This refers to your letter dated 16 February 2016 requesting that Mr. Washington Z. Sycip be exempted from the requirement to attend corporate governance trainings/seminars, pursuant to SEC Memorandum Circular No. 20, Series of 2013 for 2016.

Please be informed that the Commission, in its *en banc* meeting on 23 February 2016 resolved to GRANT Mr. Sycip a **permanent exemption** from the training requirement.

Very truly yours,


JUSTINA F. CALLANGAN
Director