



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**

5<sup>th</sup> 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