



33F Tower One, Ayala Triangle, Ayala Avenue
Makati City, 1226 Philippines
www.ayala.com.ph

February 26, 2019

Securities and Exchange Commission
PICC Complex, Roxas Boulevard, Pasay City

Attention: Director Vicente Graciano P. Felizmenio, Jr.
Director, Markets & Securities Regulation Department

Philippine Stock Exchange
6/F, PSE Tower
5th Avenue corner 28th Street,
Bonifacio Global City, Taguig City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure

Philippine Dealing and Exchange Corporation
37/F Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas, Makati City

Attention: Mr. Joseph B. Evangelista
Head, Issuer Compliance and Disclosure Department

Gentlemen:

Please see attached notice and agenda of our annual stockholders' meeting which is set for April 26, 2019.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Solomon M. Hermosura', written over a horizontal line.

SOLOMON M. HERMOSURA
Corporate Secretary and Chief Legal Officer

A small, stylized handwritten mark or signature in blue ink, resembling a cursive 'S' or 'M'.



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NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of **AYALA CORPORATION** will be held at the Ballroom 2 of the Fairmont Makati, 1 Raffles Drive, Makati Ave., Makati City, on **Friday, April 26, 2019 at 9:00 o'clock in the morning** with the following

A G E N D A

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of Minutes of Previous Meeting
4. Annual Report
5. Ratification of All Acts and Resolutions of the Board of Directors and Management During the Preceding Year
6. Election of Directors (Including the Independent Directors)
7. Election of External Auditor and Fixing of its Remuneration
8. Consideration of Such Other Business as May Properly Come Before the Meeting
9. Adjournment

Only stockholders of record as of **March 12, 2019** are entitled to notice of, and to vote at, this meeting.

Makati City, February 26, 2019.


SOLOMON M. HERMOSURA
Corporate Secretary and
Chief Legal Officer 