



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

18 September 2018

Securities and Exchange Commission
SEC Building, Mandaluyong City

Attention: Atty. Rachel Esther J. Gumpang-Remalante
OIC, Corporate Governance and Finance Department

The Philippine Stock Exchange, Inc.

6th Floor, PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Philippine Dealing & Exchange Corporation

37/F, Tower 1, The Enterprise Center
6766 Ayala Ave. corner Paseo de Roxas, Makati City

Attention: Ms. Vina Vanessa S. Salonga
Head – Issuer Compliance and Disclosure Department

Gentlemen:

In compliance with our Revised Code of Corporate Governance, please be informed that the following directors and key officers of our Company participated in Ayala Group Corporate Governance and Risk Management Summit (the “CG Summit”) held on 10 September 2018:

| Directors | Key Officers | |
|------------------------------|--------------------------------|--------------------------|
| Jaime Augusto Zobel de Ayala | Jose Rene Gregory D. Almendras | John Eric T. Francia |
| Fernando Zobel de Ayala | Catherine H. Ang | Solomon M. Hermosura |
| Delfin L. Lazaro | Alfredo I. Ayala | Jose Teodoro K. Limcaoco |
| Xavier P. Loinaz | Paolo Maximo F. Borromeo | Ruel T. Maranan |
| Keiichi Matsunaga | Ma. Cecilia T. Cruzabra | John Philip S. Orbeta |
| | Josephine G. De Asis | Dodjie D. Lagazo |
| | Ferdinand M. Dela Cruz | Joanne M. Lim |
| | Bernard Vincent O. Dy | |

Mr. Ramon R. del Rosario, Jr. joined the Corporate Governance Seminar (the “CG Seminar”) held on 15 August 2018 at PHINMA Plaza Roof Deck, 39 Plaza Drive, Rockwell Center, Makati City.

The CG Summit and the CG Seminar were administered by the Institute of Corporate Directors and SyCip Gorres Velayo & Co., respectively. Both training providers are accredited by the Commission.

Thank you.

Very truly yours,


Joanne M. Lim
Assistant Corporate Secretary



Institute of Corporate Directors

presents this

Certificate of Participation

to

Jaime Augusto Zobel De Ayala

Ayala Group

for having participated in

Advanced Corporate Governance Training

held on

Monday, 10 September 2018

at Fairmont Hotel,

Makati City, Philippines.

Alfredo E. Pascual
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Fernando Zobel De Ayala

Ayala Group

for having participated in

Advanced Corporate Governance Training

held on

Monday, 10 September 2018

at Fairmont Hotel,

Makati City, Philippines.

Alfredo E. Pascual
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Delfin L. Lazaro

Ayala Group

for having participated in

Advanced Corporate Governance Training

held on

Monday, 10 September 2018

at Fairmont Hotel,

Makati City, Philippines.

Alfredo E. Pascual

Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Xavier P. Loinaz

Ayala Group

for having participated in

**Advanced Corporate
Governance Training**

held on

Monday, 10 September 2018
at Fairmont Hotel,
Makati City, Philippines.

Alfredo E. Pascual
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Keiichi Matsunaga

Ayala Group

for having participated in

**Advanced Corporate
Governance Training**

held on

Monday, 10 September 2018

at Fairmont Hotel,

Makati City, Philippines.

Alfredo E. Pascual

Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Jose Rene Gregory D. Almendras

Ayala Group

for having participated in

Advanced Corporate Governance Training

held on

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Makati City, Philippines.

Alfredo E. Pascual

Chief Executive Officer



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to

Catherine H. Ang

Ayala Group

for having participated in

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held on

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Makati City, Philippines.

Alfredo E. Pascual
Chief Executive Officer



Institute of Corporate Directors

presents this

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to

Alfredo I. Ayala

Ayala Group

for having participated in

**Advanced Corporate
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Alfredo E. Pascual

Chief Executive Officer



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Paolo Maximo F. Borromeo

Ayala Group

for having participated in

Advanced Corporate Governance Training

held on

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at Fairmont Hotel,

Makati City, Philippines.

Alfredo E. Pascual
Chief Executive Officer



**Institute of
Corporate Directors**

presents this

Certificate of Participation

to

Ma. Cecilia Cruzabra

Ayala Group

for having participated in

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Governance Training**

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Makati City, Philippines.

Alfredo E. Pascual

Chief Executive Officer



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Josephine G. De Asis

Ayala Group

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Chief Executive Officer



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Ferdinand M. Dela Cruz

Ayala Group

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Chief Executive Officer



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Bernard Vincent O. Dy

Ayala Group

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Makati City, Philippines.

Alfredo E. Pascual

Chief Executive Officer



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John Eric T. Francia

Ayala Group

for having participated in

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Makati City, Philippines.

Alfredo E. Pascual
Chief Executive Officer



Institute of Corporate Directors

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Solomon M. Hermosura

Ayala Group

for having participated in

Advanced Corporate Governance Training

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Makati City, Philippines.

Alfredo E. Pascual
Chief Executive Officer



Institute of Corporate Directors

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Certificate of Participation

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Jose Teodoro K. Limcaoco

Ayala Group

for having participated in

Advanced Corporate Governance Training

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at Fairmont Hotel,
Makati City, Philippines.

Alfredo E. Pascual
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Ruel T. Maranan

Ayala Group

for having participated in

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Alfredo E. Pascual
Chief Executive Officer



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John Philip S. Orbeta

Ayala Group

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Makati City, Philippines.

Alfredo E. Pascual

Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Dodjie Lagazo

Ayala Group

for having participated in

Advanced Corporate Governance Training

held on

Monday, 10 September 2018

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Makati City, Philippines.

Alfredo E. Pascual
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Joanne Lim

Ayala Group

for having participated in

Advanced Corporate Governance Training

held on

Monday, 10 September 2018

at Fairmont Hotel,
Makati City, Philippines.

Alfredo E. Pascual

Chief Executive Officer



Building a better
working world

This

Certificate of Attendance

is presented to

Ramon R. del Rosario , Jr.

for having completed the seminar on

Corporate Governance

15 August 2018

02:00 p.m. to 06:00 p.m.

PHINMA Plaza Roof Deck, 39 Plaza Drive

Rockwell Center, Makati City

A handwritten signature in black ink, appearing to read 'Leonardo J. Matigas, Jr.'.

Leonardo J. Matigas, Jr.
Partner, SGV & Co.