

**Ayala Corporation**

34F Tower One Ayala Triangle
Ayala Avenue Makati City 1226
Philippines

Tel (632) 908 3000
Fax (632) 848 5846
www.ayala.com.ph

17 March 2016

Securities and Exchange Commission
SEC Building, Mandaluyong City

Attention: Hon. Justina F. Callangan
Director, Corporate Governance and Finance Department

Philippine Stock Exchange, Inc.
3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati 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 the SEC Memoranda 20, Series of 2013 and 1, Series of 2014, please be advised that the following directors and key officers of our Company participated in the Ayala Corporate Governance and Risk Management Summit held on 8 March 2016 at the Fairmont Makati.

Directors	Key Officers	
Jaime Augusto Zobel de Ayala	Gerardo C. Ablaza, Jr.	Bernard Vincent O. Dy
Fernando Zobel de Ayala	Catherine H. Ang	John Eric T. Francia
Yoshio Amano	Paolo Maximo F. Borromeo	Solomon M. Hermosura
Ramon R. Del Rosario, Jr.	Charlene Mae C. Tapic-Castro	Jose Teodoro K. Limcaoco
Delfin L. Lazaro	Cezar P. Consing	Ruel T. Maranan
Xavier P. Loinaz	Ma. Cecilia T. Cruzabra	Arthur R. Tan
	Josephine G. De Asis	

The summit was administered by the Institute of Corporate Directors, a training provider accredited by the Commission.

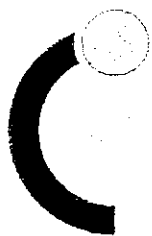
We trust that you will find the above in order.

Thank you.

Very truly yours,

SOLOMON M. HERMOSURA

General Counsel and Corporate Secretary



Institute of Corporate Directors

presents this

Certificate of Attendance

to

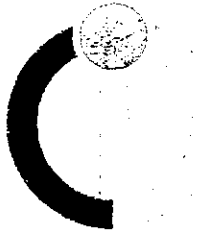
Jaime Augusto Zobel de Ayala

Ayala Corporation

*for having attended the Annual Corporate Governance
Training Program held on March 8, 2016
at Fairmont Hotel, Makati City, Philippines*

Given this 8th day of March 2016.

Ricardo Nicanor N. Jacinto
Chief Executive Officer



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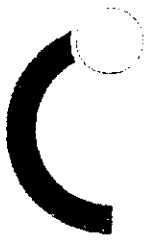
Fernando Zobel De Ayala

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Yoshio Amano

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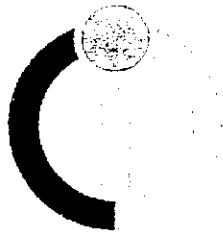
Ramon R. del Rosario, Jr.

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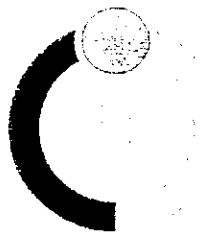
Delfin L. Lazaro

Ayala Land, Inc.

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Xavier P. Loinaz

Bank of the Philippine Islands

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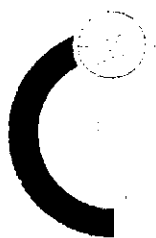
Gerardo C. Ablaza, Jr.

Manila Water Company, Inc.

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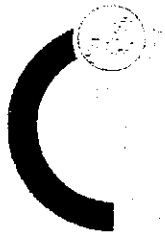
Catherine H. Ang

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Paolo Maximo F. Borrromeo

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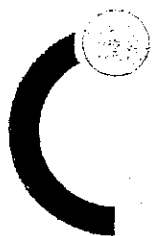
Charlene Mae C. Tapic-Castro

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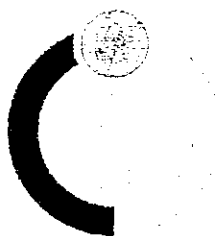
Cezar Juan P. Consing

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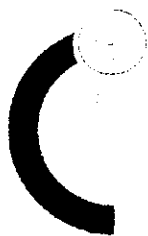
Ma. Cecilia T. Cruzabra

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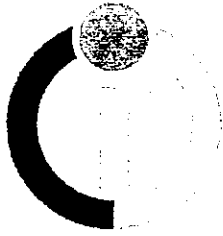
Josephine G. De Asis

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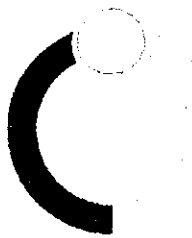
Bernard Vincent O. Dy

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John Eric T. Francia

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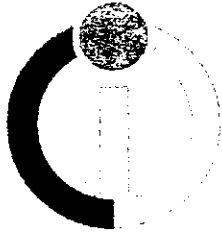
Jose Teodoro K. Limcaoco

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Arthur R. Tan

Integrated Micro-Electronics, Inc.

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