



Ayala Corporation

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Philippines

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6 March 2017

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: Mr. Jose Valeriano B. Zuño III
OIC-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 Memorandum 20, Series of 2013, please be advised that Mr. Antonio Jose U. Periquet, one of our Independent Directors, attended a Corporate Governance Seminar (the “CG Seminar”) held on 27 February 2017 at Manila Polo Club, Inc. McKinley Road, Forbes Park, Makati City.

The CG Seminar was administered by Sycip Gorres Velayo & Co., a training provider accredited by the Commission.

We trust that you find the above in order.

Thank you.

Very truly yours,



Joanne M. Lim

Assistant Corporate Secretary



This

Certificate of Attendance

is presented to

Antonio Jose U. Periquet

for having completed the seminar on

Corporate Governance

27 February 2017
8:30 a.m. to 12:30 p.m.
Manila Polo Club, Inc.,
McKinley Road, Forbes Park,
Makati City, Metro Manila



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