



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

October 19, 2020

Securities and Exchange Commission

PICC Complex, Roxas Boulevard, Pasay City

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

Director Rachel Esther J. Gumtang-Remalante
Director, Corporate Governance & Finance 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 Department

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Marie Rose M. Magallen-Lirio
Head, Issuer Compliance and Disclosure Department

Gentlemen:

Please be informed that Ayala Corporation has received from its lead independent director, **Xavier P. Loinaz**, a letter tendering his resignation from our Board of Directors due to health reasons. The resignation will be effective upon acceptance of our Board, which will act on the resignation at its next regular meeting on December 3, 2020.

Thank you.

Very truly yours,

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

SOLOMON M. HERMOSURA

Corporate Secretary

