



Ayala Corporation

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30 July 2014

Securities and Exchange Commission
SEC Building, Mandaluyong City

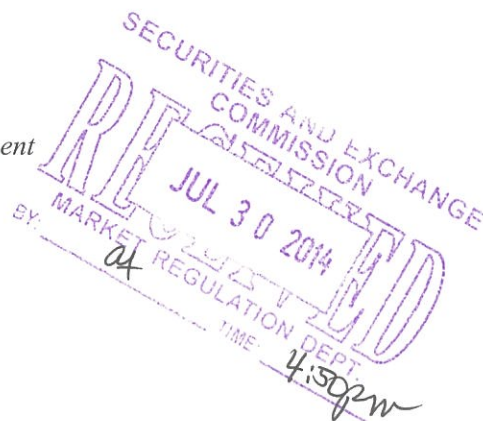
Attention: Director Vicente Graciano P. Felizmenio, Jr.
Director, Markets & Securities Regulation Department

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, we hereby submit the copy of the certificate of attendance of Mr. Antonio Jose U. Periquet, one of our independent directors, who participated in the Corporate Governance Seminar held on 21 July 2014 at the Crowne Plaza Galleria, Ortigas Center, Quezon City.

The seminar was administered by the SyCip Gorres Velayo & Co., a training provider accredited by the Commission.

We trust that you will find the foregoing in order.

Thank you.

Very truly yours,

Solomon M. Hermosura

General Counsel, Corporate Secretary
and Compliance Officer

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Building a better
working world

This

Certificate of Attendance

is presented to

Antonio Jose U. Periquet, Jr.

for having completed the seminar on

Corporate Governance

21 July 2014

3:00 p.m. to 7:00 p.m.

**Emerald C, Level 4 Crowne Plaza Galleria,
Ortigas Center, Quezon City**

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

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