

COVER SHEET

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(Company's Full Name)

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(Business Address: No. Street City / Town / Province)

ATTY. SOLOMON M. HERMOSURA

Contact Person

7908-3346

Company Telephone Number

1	2
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Month

3	1
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Day

Fiscal Year

	1	7	-	C
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FORM TYPE

0	4
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Month

2	9
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Day

Annual Meeting

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Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. Of Stockholders

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Domestic

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Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. August 29, 2023
Date of Report (Date of earliest event reported)
2. 34218
SEC Identification Number
3. 000-153-610-000
BIR Tax Identification Number
4. AYALA CORPORATION
Exact Name of registrant as specified in its charter
5. PHILIPPINES
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code
7. 37F to 39F, Ayala Triangle Gardens Tower 2, Paseo de Roxas
cor Makati Avenue, Makati City
Address of principal office
- 1226
Postal code
8. (02)7908-3000
Registrant's telephone number, including area code
9. N/A
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	619,807,425 shares
Preferred A Series 1 Shares	5,244,515 shares
Preferred B Series 1 Shares	20,000,000 shares
Preferred B Series 2 Shares	30,000,000 shares
Voting Preferred Shares	200,000,000 shares

: Item 9- Other Events

Re: [Amendment] Joint Venture

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AYALA CORPORATION

Registrant



Jose Martin C. Lopez

Head – Investor Relations

Date : August 29, 2023

* Print name and title of the signing officer under the signature.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)

Aug 29, 2023

2. SEC Identification Number

34218

3. BIR Tax Identification No.

000-153-610-000

4. Exact name of issuer as specified in its charter

AYALA CORPORATION

5. Province, country or other jurisdiction of incorporation

PHILIPPINES

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

37F to 39F, Ayala Triangle Gardens Tower 2, Paseo de Roxas cor Makati Avenue, Makati City

Postal Code

1226

8. Issuer's telephone number, including area code

(02) 7908-3000

9. Former name or former address, if changed since last report

NA

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding	
Common Shares	619,807,425	
Preferred A Shares	5,244,515	
Preferred B Series 1 Shares	20,000,000	
Preferred B Series 2 Shares	30,000,000	
Voting Preferred Shares	200,000,000	

11. Indicate the item numbers reported herein

Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Ayala Corporation AC

PSE Disclosure Form 4-22 - Joint Ventures **References: SRC Rule 17 (SEC Form 17-C) and** **Section 4.4 of the Revised Disclosure Rules**

Subject of the Disclosure

Establishment of a joint venture among Ayala Corporation ("AC"), 917Ventures, Inc. ("917Ventures") and Gogoro Network Pte Ltd ("Gogoro SG") for the importation, sale, distribution, operation, management and maintenance of Gogoro two-wheeled scooters ("E-Scooters") with battery swapping technology, battery swapping stations for the E-Scooters, and after-sales services business in the Philippines through Gogoro Philippines, Inc. ("Gogoro PH")

Background/Description of the Disclosure

On 24 August, 2023, AC, 917Ventures and Gogoro SG ("The Parties") executed a Joint Venture Agreement to establish a joint venture for the launch of the Gogoro two-wheeled EV battery swapping technology in Metro Manila.

On 29 August, 2023, The Parties subsequently executed a Shareholders Agreement to govern their relationship as shareholders.

AC likewise entered into a Subscription Agreement with Gogoro PH to subscribe to 42,000,000 common shares of Gogoro PH for a 21% stake therein.

917Ventures is a wholly-owned subsidiary of Globe Telecom, Inc., and is a corporate venture builder that scales, ideates, launches, and accelerates new business ideas that uplift the lives of Filipinos. 917Ventures shall own 98,000,000 common shares, which is equivalent to 49% of Gogoro PH.

Gogoro SG, on the other hand, is a wholly-owned subsidiary of Gogoro Inc., a listed company (NASDAQ: GGR) that has developed a battery-swapping refueling platform for urban electric two-wheeled scooters, mopeds, and motorcycles. Gogoro SG also develops its own line of electric scooters and offers its own vehicle innovations to vehicle maker partners. Gogoro SG shall own 60,000,000 common shares, which is equivalent to 30% of Gogoro PH.

The Parties, through Gogoro PH, shall undertake the importation, sale, distribution, operation, management and maintenance of two-wheeled electric scooters with battery swap technology under the Gogoro brand, battery swapping stations for E-Scooters and after-sales services business relating thereto (including spare parts thereof), which may include the importation and distribution of other E-Scooter brands that are compatible with the battery swapping stations, in the Philippines.

Date of Approval by Board of Directors	Jan 24, 2023
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Date of Approval by Stockholders, if applicable	N/A
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Description and nature of the transaction including the timetable for implementation, and related regulatory requirements

The parties agreed to create a joint venture to create Gogoro PH, for purposes of the importation, sale, distribution, operation, management and maintenance of Gogoro E-Scooters with battery swapping technology, battery swapping stations for the E-Scooters, and after-sales services business in the Philippines.

The transaction is expected to close within ten (10) days from signing of the Subscription Agreements, subject to customary closing conditions, including relevant regulatory approvals, if any.

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

Ayala has prioritized the electric mobility space as an area of growth – with interests in the entire EV ecosystem, including two-wheeled and four-wheeled electric vehicles, charging infrastructure, and the overall customer lifestyle. Recent developments in the global EV industry as well as in the local regulatory landscape have affirmed our belief that the transition to EVs is well underway, and that the market in the Philippines is prime for disruption.

Terms and conditions of the joint venture

Amount of investment and/or interest by the parties involved

On closing date, the Parties shall infuse the aggregate amount of Eight Million Five Hundred Thousand US Dollars (USD8,500,000.00) into Gogoro PH.

Provisions on profit-sharing, arrangements on management and operations

Dividends shall be declared in accordance with applicable laws and as may be approved by the Board of Directors.

Management and operations shall be based on the decision of the Board of Directors. Each of the parties shall be entitled to elect representatives to the Board of Directors.

Conditions precedent to closing of transaction, if any

Approvals and other conditions customary to similar transactions

Other salient features of the joint venture agreement

N/A

Identity and/or corporate background of the parties to the transaction, including the following

Name	Nature of Business	Nature of any material relationship with the Issuer and the parties to the joint venture, their directors/officers or any of their affiliates
917Ventures, Inc.	Holding Company	917Ventures, Inc. is a wholly-owned subsidiary of Globe Telecom, Inc. AC owns 30.69% of Globe
Gogoro Network Pte Ltd	Holding Company	N/A

Effect(s) on the business, financial condition and operations of the Issuer, if any

The transaction has no material effect on Ayala's business, financial condition, and operations.

Other Relevant Information

The transaction was included as part of the approved budget of AC's Investment Committee, which was approved on January 24, 2023. The allocation for the transaction was approved by the Investment Committee on February 28, 2023.

The original disclosure (Circular/Report Number C06585-2023) dated August 25, 2023 was amended on 29 August, 2023 to reflect the execution of the Shareholders Agreement between AC, 917 Ventures, and Gogoro SG.

August 29, 2023

Securities and Exchange Commission

17/F SEC Headquarters, 7907 Makati Avenue
Barangay Bel-Air, Makati City

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

The Philippine Stock Exchange, Inc.

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

Attention: **Ms. Alexandra D. Tom Wong**
Officer-In-Charge, 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

Mesdames/Gentlemen:

Please be informed that on August 29, 2023, Ayala Corporation ("AC") filed an amendment to its disclosure dated August 25, 2023 with Circular/Report Number C06585-2023 regarding the establishment of a joint venture among AC, 917Ventures, Inc. ("917Ventures") and Gogoro Network Pte Ltd ("Gogoro SG") for the importation, sale, distribution, operation, management and maintenance of Gogoro two-wheeled scooters ("E-Scooters") with battery swapping technology, battery swapping stations for the E-Scooters, and after-sales services business in the Philippines through Gogoro Philippines, Inc. ("Gogoro PH").

The original disclosure was amended to reflect the execution of the Shareholders Agreement between AC, 917 Ventures, and Gogoro SG.

Very Truly Yours,



Jose Martin C. Lopez
Head - Investor Relations