



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

May 8, 2020

Securities and Exchange Commission

PICC Complex, Roxas Boulevard, Pasay City

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

Further to our disclosure on March 12, 2020, please be advised that our Revised Corporate Governance Manual is now accessible on our website through the following link:
<https://ayala.com.ph/sites/default/files/AC%20Revised%20CG%20Manual%20as%20of%20March%2012%2C%202020.pdf>.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Joanne M. Lim', is written over the printed name.

JOANNE M. LIM
Assistant Corporate Secretary