

20 April 2020

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City 1307

Attention: **MS. RACHEL ESTHER J. GUMTANG-REMALANTE**
OIC, Corporate Governance & Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor, Philippine Stock Exchange Tower
28th Street corner 5th Avenue Bonifacio Global City, Taguig City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Ladies and Gentlemen:

Please be informed that at our annual meeting of stockholders held today at 2:00 PM, conducted virtually via livestream at <https://asm.ayala.com/ACEX2020>, the stockholders approved the following:

1. Minutes of Previous Meeting

Resolution No. S-2020-001: "RESOLVED, to approve the minutes of the annual stockholders' meeting held on 17 September 2019."

2. Annual Report of Management including the 2019 Audited Financial Statements

Resolution No. S-2020-002: "RESOLVED, to note the Corporation's Annual Report, which consists of the Chairman's Message, the President's Report, and the audio-visual presentation to the stockholders, and to approve the consolidated financial statements of the Corporation and its subsidiaries as of 31 December 2019, as audited by the Corporation's external auditor, SyCip Gorres Velayo & Co."

3. Ratification of the acts of the Board of Directors and Management since the last Annual Stockholders' Meeting

Resolution No. S-2020-003: "RESOLVED, to ratify each and every act and resolution, from 18 September 2019 to 19 April 2020 (the "Period"), of the Board of Directors (the "Board"), the Executive Committee and other Board committees exercising powers delegated by the Board, and each and every act, during the Period, of the officers of the Corporation performed in accordance with the resolutions of the Board, the Executive Committee, and other Board committees as well as with the By-laws of the Corporation."

4. Election of directors (including Independent Directors)

Resolution No. S-2020-004: "RESOLVED, to elect the following as directors of the Corporation to serve as such beginning today until their successors are elected and qualified:

Augusto Cesar D. Bengzon
Maria Corazon G. Dizon
John Eric T. Francia
Raymundo A. Reyes, Jr.
Jaime Z. Urquijo
Jaime Alfonso Zobel de Ayala
Ma. Aurora D. Geotina-Garcia (Independent Director)
Alberto A. Lim (Independent Director)
Raphael Perpetuo M. Lotilla (Independent Director)”

5. Appointment of SyCip Gorres Velayo & Co. as the External Auditor of the Corporation for the year 2020 and Fixing of its Remuneration

Resolution No. S-2020-005: “RESOLVED, as endorsed by the Board of Directors, to approve the appointment of SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the year 2020 for an audit fee of One Hundred Sixty-Two Thousand Seven Hundred Fifty Pesos (PHP 162,750.00), exclusive of value-added tax and out-of-pocket expenses.”

At its organizational meeting (via video conferencing) held immediately after the stockholders’ meeting, the Board of Directors considered and approved the following:

1. Appointment of Chairpersons and Members of the Board Committees:

Executive Committee

John Eric T. Francia	Chairman
Maria Corazon G. Dizon	Member
Raymundo A. Reyes, Jr.	Member

Personnel and Compensation Committee

Jaime Alfonso Zobel de Ayala	Chairman
Ma. Aurora Geotina-Garcia	Member
Alberto A. Lim	Member

Audit Committee

Ma. Aurora Geotina-Garcia	Chairman
Augusto Cesar D. Bengzon	Member
Raphael Perpetuo M. Lotilla	Member

Board Risk Management and Related Party Transaction Committee

Alberto A. Lim	Chairman
Raphael Perpetuo M. Lotilla	Member
Jaime Z. Urquijo	Member

Corporate Governance and Nomination Committee

Raphael Perpetuo M. Lotilla	Chairman
Ma. Aurora Geotina-Garcia	Member
Alberto A. Lim	Member

2. Appointment of Ms. Ma. Aurora Geotina-Garcia as the lead independent director.

3. Appointment of officers:

John Eric T. Francia	Chairman and CEO
Raymundo A. Reyes, Jr.	President and Chief Operating Officer

Maria Corazon G. Dizon
Dodjie D. Lagazo
Alan T. Ascalon
Raissa C. Villanueva
Mariejo P. Bautista
Henry T. Gomez, Jr.

Treasurer and CFO; Chief Risk Officer
Corporate Secretary; Compliance Officer
Assistant Corporate Secretary 1; Data Privacy Officer
Assistant Corporate Secretary 2
SVP-Finance and Comptroller
Chief Audit Executive

4. First quarter performance of the Company.

Thank you.

Very truly yours,


Dodjie D. Lagazo
Corporate Secretary