

19 April 2021

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City 1307

Attention: **HON. VICENTE GRACIANO P. FELIZMENIO, JR.**
Director, Markets and Securities Regulation 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 the Company's annual stockholders' meeting held today at 2:00 PM, conducted virtually via livestream at <http://www.ayalagroupshareholders.com/>, the stockholders approved the following:

1. Minutes of Previous Meeting

Resolution No. S-2021-001: "RESOLVED, to approve the minutes of the annual stockholders' meeting held on 20 April 2020."

2. Annual Report of Officers including the 2020 Audited Financial Statements

Resolution No. S-2021-002: "RESOLVED, to note the Corporation's Annual Report, which consists of the Chairman's Message and the President's Report, and to approve the consolidated financial statements of the Corporation and its subsidiaries, and parent company financial statements of the Corporation as of 31 December 2020, as audited by the Corporation's external auditor, SyCip Gorres Velayo & Co."

3. Ratification of the acts of the Board of Directors and Officers

Resolution No. S-2021-003: "RESOLVED, to ratify each and every act and resolution, from 20 April 2020 to 18 April 2021 (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. Delegation to the Board of Directors the Power to Amend the Corporation's By-laws and Any Portion Thereof

Resolution No. S-2021-004: "RESOLVED, to delegate to the Board of Directors the power to amend the Corporation's By-Laws and any portion thereof."

5. Election of directors (including Independent Directors)

Resolution No. S-2021-005: "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
John Eric T. Francia
Raymundo A. Reyes, Jr.
Jaime Z. Urquijo
Jaime Alfonso E. Zobel de Ayala
Ma. Aurora D. Geotina-Garcia (Independent Director)
Alberto A. Lim (Independent Director)
Raphael Perpetuo M. Lotilla (Independent Director)
Mario Antonio V. Paner (Independent Director)"*

6. Appointment of SyCip Gorres Velayo & Co. as the External Auditor of the Company for the year 2021 and Fixing of its Remuneration

Resolution No. S-2021-006: "RESOLVED, as endorsed by the Board of Directors, to appoint SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the year 2021 for an audit fee of One Hundred Fifty-five Thousand Pesos (PHP 155,000.00), exclusive of value-added tax and out-of-pocket expenses."

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

1. Appointment of officers:

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| John Eric T. Francia | Chairman and CEO |
| Raymundo A. Reyes, Jr. | President and Chief Operating Officer |
| Maria Corazon G. Dizon | Treasurer and CFO; Chief Risk Officer |
| Dodjie D. Lagazo | Corporate Secretary; Compliance Officer |
| Alan T. Ascalon | Assistant Corporate Secretary 1; Data Privacy Officer |
| Raissa C. Villanueva | Assistant Corporate Secretary 2 |
| Ronald F. Cuadro | VP-Finance and Controller |
| Henry T. Gomez, Jr. | Chief Audit Executive |

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

Executive Committee

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| John Eric T. Francia | Chairperson |
| Raymundo A. Reyes, Jr | Member |
| Jaime Alfonso E. Zobel de Ayala | Member |

Personnel and Compensation Committee

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|------------------------------|-------------|
| Mario Antonio V. Paner | Chairperson |
| Ma. Aurora D. Geotina-Garcia | Member |
| Jaime Z. Urquijo | Member |

Audit Committee

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

Board Risk Management and Related Party Transaction Committee

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

Corporate Governance and Nomination Committee

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| Raphael Perpetuo M. Lotilla | Chairperson |
| Mario Antonio V. Paner | Member |
| Alberto A. Lim | Member |

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

Very truly yours,


~~Dodjie D. Lagazo~~
Corporate Secretary