

VOTING RESULTS OF THE ANNUAL STOCKHOLDERS' MEETING
Monday, 19 April 2021 at 2:00 P.M.
Conducted virtually via livestream – <http://www.ayalagroupshareholders.com/>

No. of Outstanding and Voting Shares	250,000,001	<i>Percentage of Total</i>
Stockholders Present:	190,768,466	76.31%

1. Approval of the Minutes of the 2020 Stockholders' Meeting

Resolution No. S-2021-001

RESOLVED, to approve the minutes of the annual stockholders' meeting held on 20 April 2020.

	For	Against	Abstain
Number of voted shares	190,732,995	0	0
% of Total Outstanding Shares	76.29%	0%	0%

2. Annual Report of Officers

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 to the stockholders, 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.

	For	Against	Abstain
Number of voted shares	190,732,995	0	0
% of Total Outstanding Shares	76.29%	0%	0%

3. Ratification of the Acts of the Board 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.

	For	Against	Abstain
Number of voted shares	190,732,995	0	0
% of Total Outstanding Shares	76.29%	0%	0%

4. Delegation to the Board of Directors of 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.

	For	Against	Abstain
Number of voted shares	190,732,995	0	0
% of Total Outstanding Shares	76.29%	0%	0%

5. Election of 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 Alfonso E. Zobel de Ayala
 Jaime Z. Urquijo
 Ma. Aurora D. Geotina-Garcia (*Independent Director*)
 Raphael Perpetuo M. Lotilla (*Independent Director*)
 Alberto A. Lim (*Independent Director*)
 Mario Antonio V. Paner (*Independent Director*)

Director	No. of votes received
1. Augusto Cesar D. Bengzon	190,732,995
2. John Eric T. Francia	190,732,995
3. Raymundo A. Reyes, Jr.	190,732,995
4. Jaime Z. Urquijo	190,732,995
5. Jaime Alfonso E. Zobel de Ayala	190,732,995
6. Ma. Aurora D. Geotina-Garcia	190,732,995
7. Alberto A. Lim	190,732,995
8. Raphael Perpetuo M. Lotilla	190,732,995
9. Mario Antonio V. Paner	190,732,995

6. Appointment of External Auditor and Fixing of Its Remuneration

Resolution No. S-2021-006

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 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.

	For	Against	Abstain
Number of voted shares	190,732,995	0	0
% of Total Outstanding Shares	76.29%	0%	0%