

**11 December 2016**

**Philippine Stock Exchange, Inc.**

3<sup>rd</sup> Floor, Tower One and Exchange Plaza  
Ayala Triangle, Ayala Ave., Makati City  
Attention: Mr. Jose Valeriano B. Zuno II  
Head, Disclosure Department

**Philippine Dealing and Exchange Corporation**

37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Ave cor. Paseo de Roxas, Makati City  
Attention: Ms. Vina Vanessa S. Salonga  
Head, Issuer Compliance and Disclosures Department

**Securities and Exchange Commission**

SEC Building, Mandaluyong City  
Attention: Hon. Vicente Graciano P. Felizmenio, Jr.  
Director, Market Regulation Department

Dear Mesdames and Gentlemen,

Please see attached Certificate of Attendance of Ayala Land, Inc.'s key officer Manuel A. Blas II who attended the Corporate Seminar held on December 08, 2016 at the Ballroom 1, New World Hotel, Makati City.

The series was administered by the SGV, a training provider accredited by the Commission.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Jaime E. Ysmael', with a long, sweeping horizontal stroke extending to the right.

**JAIME E. YSMAEL**  
*Senior Vice President*  
*Chief Finance Officer and*  
*Compliance Officer*

  
**SGV**

Building a better  
working world

This

# Certificate of Attendance

is presented to

**Manuel A. Blas II**

for having completed the seminar on

## Corporate Governance

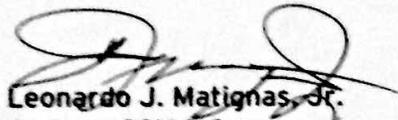
08 December 2016

1:00 p.m. to 5:00 p.m.

Ballroom 1, New World Hotel Makati

Esperanza Street corner Makati Avenue

Ayala Center, Makati City

  
**Leonardo J. Matignas, Jr.**  
Partner, SGV & Co.