

17 December 2015

Philippine Stock Exchange, Inc.

3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City
Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Philippine Dealing and Exchange Corporation

37th 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 key officers of Ayala Land, Inc. that attended the Seminar on Corporate Governance by SGV held last December 8 and 9, 2015 at New World Hotel, Makati City, Philippines.

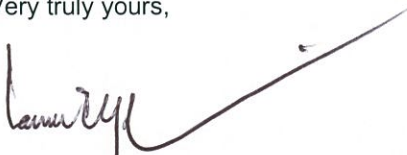
Officers

1. Augusto D. Bengzon
2. Manuel A. Blas II
3. Raul M. Irlanda
4. Laurent P. Lamasuta
5. Rowena M. Tomeldan

Please kindly note that Ms. Angelica L. Salvador also attended the said seminar last December 9, 2015, however, the submission of her Certificate of Attendance will be in January 2015 as she is currently out of the country.

Thank you.

Very truly yours,



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

Corporate Governance



This

Certificate of Attendance

is presented to

Augusto D. Bengzon

For having completed the seminar on

Corporate Governance

9 December 2015

2:00 p.m. to 6:00 p.m.

Ballroom 2, New World Hotel,

Esperanza St.,

Makati City



Leonardo J. Maignas, Jr.
Partner, SGV & Co.

Corporate Governance



This

Certificate of Attendance


is presented to

Manny A. Blas III

For having completed the seminar on

Corporate Governance

8 December 2015
2:00 p.m. to 6:00 p.m.
Balcony 1, New World Hotel,
Esperanza St.,
Makati City


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

Corporate Governance



This

Certificate of Attendance

is presented to

Raul M. Irlanda

For having completed the seminar on

Corporate Governance

9 December 2015
2:00 p.m. to 6:00 p.m.
Ballroom 2, New World Hotel,
Esperanza St.,
Makati City



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

Corporate Governance



This

Certificate of Attendance

is presented to

Laurent P. Lamasuta

For having completed the seminar on

Corporate Governance

9 December 2015

2:00 p.m. to 6:00 p.m.

Ballroom 2, New World Hotel,

Esperanza St.,

Makati City

A handwritten signature in black ink, appearing to read 'Leonardo J. Matignas, Jr.', is written over a horizontal line.

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

Corporate Governance



This

Certificate of Attendance

is presented to

**Maria Rowena Victoria M.
Tomeldan**

For having completed the seminar on

Corporate Governance

9 December 2015
2:00 p.m. to 6:00 p.m.
Ballroom 2, New World Hotel,
Esperanza St.,
Makati City



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