



January 20, 2011

**Securities and Exchange Commission**

Attn.: Director Justina F. Callangan  
Corporation & Finance Department  
S.E.C. Building, EDSA  
Mandaluyong City

**Philippine Stock Exchange**

Attn.: Ms. Janet A. Encarnacion  
Head - Disclosure Department  
3/F Tower One and Exchange Plaza  
Ayala Triangle, Ayala Ave., Makati City

**Philippine Dealing & Exchange Corporation**

Attn.: Mr. Cesar B. Crisol  
President and Chief Operating Officer  
6766 Ayala Avenue corner Paseo de Roxas  
Makati City

Gentlemen:

Please see attached Certificate of Board Attendance of our directors in board meetings for the year 2010.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Michelle Marie T. Valbuena', with a decorative flourish at the end.

**Michelle Marie T. Valbuena**  
Compliance Manager  
Office of the Corporate Secretary



REPUBLIC OF THE PHILIPPINES )  
CITY OF MAKATI ) SS.

**SECRETARY'S CERTIFICATE**

I, **SOLOMON M. HERMOSURA**, being the duly elected, qualified and incumbent Assistant Corporate Secretary of **AYALA LAND, INC.** (the "Corporation"),

DO HEREBY CERTIFY:

1. That Messrs. Francis G. Estrada, Jaime C. Laya and Oscar S. Reyes, the independent directors of the Corporation, attended all meetings of the Corporation's Board of Directors in 2010 during their incumbency as director;
2. That each of the directors of the Corporation attended at least 50% of the five meetings of the Board. Below is the record of attendance of the directors in 2010:

Directors	No. of Meetings Attended/Held <sup>1</sup>	Percent Present
Fernando Zobel de Ayala	4/5	80.00%
Jaime Augusto Zobel de Ayala	5/5	100.00%
Delfin L. Lazaro	5/5	100.00%
Mercedita S. Nollado	4/5	80.00%
Aurelio R. Montinola III	5/5	100.00%
Corazon S. dela Paz-Bernardo <sup>2</sup>	1/1	100.00%
Francis G. Estrada	5/5	100.00%
Antonino T. Aquino	5/5	100.00%
Oscar S. Reyes	5/5	100.00%
Jaime C. Laya <sup>3</sup>	4/4	100.00%

3. That I execute this Certification in compliance with SEC Memorandum Circular No. 2, Series of 2002, known as the SEC Code of Corporate Governance.

<sup>1</sup> In 2010 and during the incumbency of the director

<sup>2</sup> Ms. dela Paz-Bernardo stepped down from the Board on April 14, 2010

<sup>3</sup> Mr. Laya was elected to the Board on April 14, 2010

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this JAN 18 2011 at Makati City.

  
**SOLOMON M. HERMOSURA**  
Assistant Corporate Secretary 

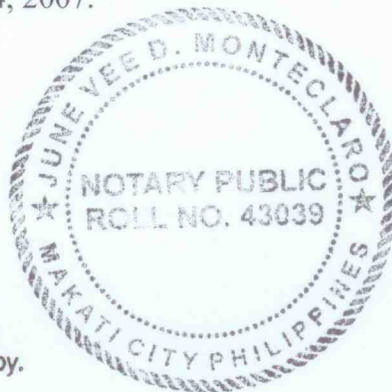
Countersigned by:


  
**FERNANDO ZOBEL DE AYALA**  
Chairman, Board of Directors

SUBSCRIBED AND SWORN to before me this JAN 18 2011 at Makati City, affiant, Solomon M. Hermosura, exhibiting to me his Passport No. ZZ225234 issued at Manila, Philippines on May 24, 2007.

Doc. No. 323 ;  
Page No. 664 ;  
Book No. 11 ;  
Series of 2011 .

Notarial DST pursuant to  
Sec. 188 of the Tax Code  
affixed on Notary Public's copy.



  
**JUNE VEE D. MONTECLARO**  
Notary Public - Makati City  
Appt. No. M-333 until 12-31-2011  
Attorney's Roll No. 43039  
PTR No. 2669860MB; 01-07-2011; Makati City  
IBP Lifetime Roll No. 07208  
33rd Floor, Tower One & Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City, Philippines