



May 12, 2010

Securities & 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
4/F PSE Center, Exchange Road
Ortigas Center, Pasig City

Philippine Dealing and Exchange Corporation

Attn.: Ms. Ma. Concepcion Magdaraog
Issuer Compliance and Disclosures Dept.
37F Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas
Makati City

Gentlemen:

In compliance with the Notice of the Securities and Exchange Commission dated October 20, 2006 implementing Section 38 of the Securities Regulation Code, we are submitting the enclosed Certifications of our independent directors, namely, Jaime C. Laya, Oscar S. Reyes and Francis G. Estrada.

Mr. Reyes is presently abroad and we will submit the notarized copy of his Certification after his return to the country.

We trust that you will find the foregoing in order.

Thank you.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'S. M. Hermosura', written over a horizontal line.

SOLOMON M. HERMOSURA
Assistant Corporate Secretary

CERTIFICATION OF INDEPENDENT DIRECTORS

I, Francis G. Estrada, Filipino, of legal age and a resident of 45-A South Tower Pacific Plaza, Fort Bonifacio Global City, Taguig City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am an independent director of Ayala Land, Inc.
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
Please see attached Annex "A".		

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Ayala Land, Inc., as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.

4. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code.

5. I shall inform the corporate secretary of Ayala Land, Inc. of any changes in the abovementioned information within five days from its occurrence.

Done, this _____ day of MAY 05 2010 at MAKATI CITY.

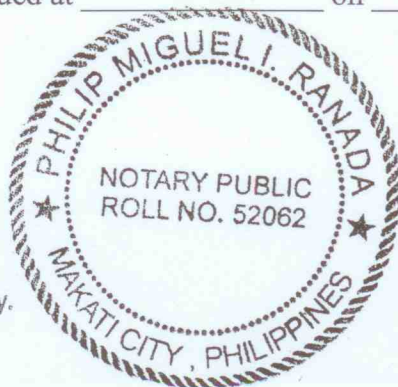


 Francis G. Estrada

SUBSCRIBED AND SWORN to before me this _____ day of MAY 05 2010 at MAKATI CITY, affiant personally appeared before me and exhibited to me his SSS No. 03-214-22749 issued at _____ on _____.

Doc. No. 360 ;
 Page No. 73 ;
 Book No. I ;
 Series of 2010 .

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



PHILIP MIGUEL I. RANADA
 Notary Public-Makati City
 Appt. No. M-479 until 12-31-2010
 Attorney's Roll No. 52062
 PTR No. 2093639MB; 01-07-2010; Makati City
 IBF Lifetime Roll No. 06814
 33rd Floor, Tower One & Exchange Plaza
 Ayala Triangle, Ayala Avenue
 Makati City, Philippines

Annex "A"

<u>Institution</u>	<u>Position</u>	<u>Period</u>
Ayala Land, Inc. ("ALI")	Independent Director Member of Compensation Committee	09 April 2008
Clear Air Initiative Center	Director and Chairman of Compensation Committee	June 2007
Energy Development Corp.	Independent Director and Chairman of Nomination and Compensation Committee; Member, Audit Committee	19 February 2008
Institute of Corporate Directors	Fellow and Trustee	May 2004
Philamlife and General Insurance Co.	Independent Director, Member, Investment and Governance Committees	May 2006
Rizal Commercial Banking Corporation	Member, Technology Committee	2006
Antai College of Economics and Management Shanghai Jiaotong University	Adviser	April 2008
University Putra Malaysia Equity Managers Asia, Inc.	Director Chairman and Founder	April 2009 April 1998
De La Salle University	Chairman of the Board of Trustees	September 2005
De La Salle University – National Mission Council	Member and Chairman of Investment Committee	September 2006
American Chamber of Commerce	Member	May 2006
Management Association of Commerce	Member	May 2006
Sociedad Espanola de Benificencia	Trustee	January 2005
Maximo Kalaw T. Foundation	Director	2002

Camara Espanola

Member

Philippine Military Academy
("PMA")

Chairman of the Board of Visitors
(The Board is the equivalent of a Board of Trustees
in other universities/educational institutions. This
had apparently been inadvertently omitted.)

Since 2008

CERTIFICATION OF INDEPENDENT DIRECTOR

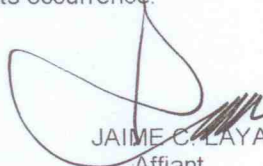
I, Jaime C. Laya, Filipino, of legal age and a resident of Quezon City, after having been duly sworn to in accordance with law, do hereby declare that:

1. I am an independent director of Ayala Land, Inc.
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
Philippine Trust Company (Philtrust Bank)	Chairman	2004-present
Victorias Milling Company, Inc.	Director	2004-present
Philippine Ratings Services Corporation	Director	ca. 2004-present
Philippine AXA Life Insurance Co., Inc.	Director	2005-present
GMA Network, Inc. and GMA Holdings, Inc.	Director	2007-present
Ayala Land, Inc.	Director	2010-
St. Paul University – QC	Trustee	2002-present
De la Salle University – Taft	Trustee	2005-present
CIBI Foundation, Inc.	Chairman	1998-present
Dual Tech Foundation, Inc.	Chairman	ca. 1998-present
Don Norberto Ty Foundation, Inc.	Chairman	2005-present
Heart Foundation of the Philippines, Inc.	Trustee	ca. 1985-present
Fundación Santiago	Trustee	2002-present
Metropolitan Museum of Manila	Trustee	ca. 2004- present
Yuchengco Museum	Trustee	ca. 2007-present
Various family corporations	Chairman/President	About fifty years
Various non-stock, non-profit corporation	Trustee/Member	Up to twenty years

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Ayala Land, Inc., as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.
4. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code.
5. I shall inform the Corporate Secretary of Ayala Land, Inc. of any changes in the abovementioned information within five days from its occurrence.

Done, this 5th day of May 2010, at Makati City


JAIME C. LAYA
 Affiant

SUBSCRIBED AND SWORN to before me this 5TH day of May 2010 at Makati City, affiant personally appeared before me and exhibited to me as competent evidence of identity his Passport No. XX3820603 issued at Manila on 27 May 2009.

Doc. No. 34
 Page No. 44
 Book No. 1211
 Series of 2010.



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

RENAN R. OSERO
 Notary Public - Makati City
 Appt. No. M-480 until 12-31-2010
 Attorney's Roll No. 34567
 PTR. No. 2093638MB; 01-07-2010; Makati City
 IBP Lifetime Roll No. 06251
 33rd Floor, Tower One & Exchange Plaza
 Ayala Triangle, Ayala Avenue
 Makati City, Philippines

CERTIFICATION OF INDEPENDENT DIRECTOR

I, **OSCAR S. REYES**, Filipino, of legal age and a resident of Unit 6, Kasiyahan Homes, 58 McKinley Road, Forbes Park, Makati City, after having been duly sworn in accordance with law, declare that:

1. I am an independent director of **Ayala Land, Inc.**
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
Bank of the Philippines Islands	Director	2003-present
Manila Water Company	Independent Director	2005-present
Philippine Long Distance Telephone Company	Independent Director	2001-present
SMART Communications, Inc.	Independent Director	2006-present
Sun Life of Financial Plans, Inc.	Independent Director	2006-present
Sun Life Prosperity Dollar Abundance Fund, Inc.	Independent Director	2004-present
Sun Life Prosperity Dollar Advantage Fund, Inc.	Independent Director	2002-present
Pepsi Cola Products Philippines, Inc.	Independent Director	2007-present
Alcorn Gold Resources Corporation	Independent Director	2009-present
Basic Energy Corporation	Independent Director	2007-present
Basic EcoMarket Farms, Inc.	Chairman	2009-present
First Philippine Electric Company	Independent Director	2003-present
Petrolift Inc.	Independent Director	2007-present
Mindoro Resources Ltd.	Director	2002-present
MRL Gold Philippines, Inc.	Chairman	2008-present
Global Resources for Outsourced Workers (GROW), Inc.	Director	2003-present
Link Edge, Inc.	Chairman	2002-present
CEO's Inc.	Director	2000-present

3. I possess all the qualifications and none of the disqualifications to serve as an independent director of Ayala Land, Inc. as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.

4. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code.

5. I shall inform the corporate secretary of Ayala Land, Inc. of any change in the abovementioned information within five days from its occurrence.

4 May 2010, Makati City.


OSCAR S. REYES
Affiant