



Institute of Corporate Directors

presents this

Certificate of Participation

to

Jaime Augusto Zobel De Ayala

Ayala Group

for having participated in

Advanced Corporate Governance Training

held on

Monday, 10 September 2018

at Fairmont Hotel,

Makati City, Philippines.

Alfredo E. Pascual
Chief Executive Officer



Institute of Corporate Directors

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Fernando Zobel De Ayala

Ayala Group

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Chief Executive Officer



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Delfin L. Lazaro

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Chief Executive Officer



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Antonino T. Aquino

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Bernard Vincent O. Dy

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Chief Executive Officer



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Cesar V. Purisima

Ayala Group

for having participated in

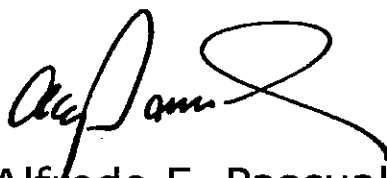
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Alfredo E. Pascual
Chief Executive Officer



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Rizalina G. Mantaring

Ayala Group

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Alfredo E. Pascual
Chief Executive Officer

