



16 March 2020

**Philippine Stock Exchange, Inc.**

6th Floor, PSE Tower, 28<sup>th</sup> Street corner 5<sup>th</sup> Avenue,  
Bonifacio Global City, Taguig City

To **Janet A. Encarnacion**  
Head, Disclosure Department

**Philippine Dealing and Exchange Corporation**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City

To **Atty. Marie Rose M. Magallen-Lirio**  
Head, Issuer Compliance and Disclosures Department

**Securities and Exchange Commission**

PICC Complex, Roxas Boulevard, Pasay City

To **Hon. Vicente Graciano P. Felizmenio, Jr.**  
Director, Market Regulation Department

Dear Mesdames and Gentlemen,

This refers to the notice issued by the Securities and Exchange Commission on 12 March 2020 mandating all publicly listed companies to inform the investing public of the risks and impact of COVID-19 on their business operations and measures undertaken to manage such risks.

Please be informed that Ayala Land has an existing business continuity and crisis management plan in place to mitigate the adverse effects of COVID-19 on its business operations.

With COVID-19, malls, hotels and resorts have been experiencing lower foot traffic and bookings, respectively, as a result of the community quarantine, travel ban, and curfew. We also expect some impact on residential sales as property buyers may prioritize personal health and safety given the current environment.

The following are the three primary operating processes and measures established to manage risks related to COVID-19:

(I) Employee Health and Safety, (II) Public Health and Safety, (III) Business Continuity:

**I. Employee Health and Safety**

1. Communication and Messaging - Bulletins/advisories on COVID-19 awareness, preventive measures, current updates and company guidelines are released to all employees on a regular basis to enable them to take personal precautions and to help control the spread of the virus.

2. **Work Schedule** - Flexible work arrangement options are now in place. Working remotely is encouraged (e.g. from home or office hubs) while work schedule adjustment, subject to job functions or roles have been approved. Meetings with external parties are conducted through tele/video-conferencing, while official business travels have been put on hold. Finally, a hard stop at work has been implemented to ensure that employees leave the office before the rush hour so that they have less exposure to large crowds.
3. **Medical Assistance** - All employees must go through a temperature check before entering company premises. Employees are provided with convenient access to medical assistance; the company clinic on premises is the first point of screening for any employee who develops symptoms within working hours.
4. **Workplace Sanitation** - All areas are regularly cleaned and disinfected. All entry points have temperature scanning, and hand sanitizers are made accessible in strategic areas and elevator lobbies. Deliveries are also confined to one holding area of the building.

## **II. Public Health and Safety**

1. **Communication and Messaging** - Public information and reminders are posted at all entry points of residential buildings, malls, offices, hotels and resorts, and construction sites, for awareness and safety precaution. Building tenants are encouraged to establish and observe self-quarantine policies for their respective employees.
2. **Health Screening and Protection** - The public is required to go through a temperature check upon entering any Ayala Land property or facility. Access restriction includes denying entry into premises by persons displaying COVID-19 symptoms. All front liners are required to conduct frequent handwashing, wear protective gear, and implement effective housekeeping practices in all managed properties and construction sites.
3. **Precautionary Measures** - All malls in Metro Manila will be temporarily closed effective 16 March 2020 until further notice. Beginning 15 March 2020, AirSWIFT will temporarily cease flight operations in compliance with the community quarantine and curfew that the national and local governments are implementing in Metro Manila and El Nido, respectively. El Nido to Clark flights will continue until 20 March 2020, as directed by the El Nido LGU. Hotels and resorts review the travel history of guests upon check-in, with options for rebooking and cancellations in place. Restaurants and common area facilities have been rearranged for social distancing and food preparers and handlers are requested to observe strict protocols.
4. **Sanitation of Premises** - Sanitation guidelines are to be strictly observed by both occupants and visitors within premises. These include personal sanitation and protection, and work area sanitation. Hand sanitizers and alcohol have been placed in strategic areas for convenient access. Sanitation teams have been deployed to conduct hourly disinfection of high-touch surfaces (e.g. elevator buttons, escalator hand rails, hallway railings, door handles/knobs) and restrooms. The sanitation of office buildings is conducted after work hours.



### III. Business Continuity

Ayala Land has a Business Continuity Plan (BCP) in place to ensure that the whole organization is able to continue operations in the midst of a risk event. Under the BCP, pandemic/epidemic plans were revisited to ensure the readiness and response action of each business unit, in consideration of three (3) critical loss scenarios: (1) loss of premises, (2) loss of critical people, and (3) loss of critical service providers. The required resources and activities under the three scenarios have been identified to ensure the continuity of critical functions to support the business and protect the public's interest under a lockdown or a quarantine scenario. The activities under the BCP are based on the National Government's latest directive for a Metro Manila lockdown and the potential barangay and city quarantine actions.

We trust that this report meets the requirements of the SEC.

Thank you.

A handwritten signature in blue ink, appearing to read 'AB' followed by a stylized flourish.

**AUGUSTO D. BENGZON**

Senior Vice-President

CFO, Treasurer and Chief Compliance Officer