

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATIONS CODE (SRC) AND SRC RULE 17(a)-1(b)(3) THEREUNDER

- 1. 26 March 2024 Date of Report (Date of earliest event reported)
2. 152747 SEC Identification Number 3. 000-153-790-000 BIR Tax Identification Number
4. AYALA LAND, INC. Exact Name of registrant as specified in its charter
5. PHILIPPINES Province, country or other jurisdiction of incorporation 6. (SEC Use Only) Industry Classification Code
7. 31F, Tower One and Exchange Plaza, Ayala Avenue, Makati City Address of principal office 1226 Postal code
8. 7908-3000 Registrant's telephone number, including area code
9. Not Applicable Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the SRC

Table with 2 columns: Title of Each Class, Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding. Rows include COMMON SHARES and VOTING PREFERRED SHARES.

Indicate the item numbers reported herein : Please refer to attached letter

Re: Revised Detailed Notice and Agenda of our 2024 Annual Stockholders' Meeting Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Ayala Land, Inc. Registrant

Date : 26 March 2024

Signature of Michelle Marie T. Valbuena, Senior Compliance Manager

* Print name and title of the signing officer under the signature.



March 26, 2024

Securities and Exchange Commission

17/F SEC Headquarters, 7907 Makati Avenue
Barangay Bel-Air, Makati City

Attention: Atty. Oliver O. Leonardo
Director, Markets & Securities Regulation Department

Philippine Stock Exchange, Inc.

Disclosure Department
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Mr. Antonino A. Nakpil
President and CEO

Gentlemen:

Please see the attached revised detailed notice and agenda of our annual stockholders' meeting which is set for April 25, 2024.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'mflorence'.

MA. FLORENCE THERESE DG. MARTIREZ-CRUZ

Assistant Corporate Secretary



NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of **AYALA LAND, INC.** will be held on **Thursday, April 25, 2024** at **9:00 o'clock in the morning** in a fully virtual format via <http://www.ayalagroupshareholders.com/> with the following:

A G E N D A¹

1. Call to Order
2. Certification of Notice and Quorum
3. Matters for Approval of the Stockholders
 - i. Approval of Minutes of Previous Meeting
 - ii. Annual Report
 - iii. Ratification of the Acts of the Board of Directors and Officers
 - iv. Approval of the Merger of the Company and its Subsidiaries
 - v. Election of Directors (Including the Independent Directors)
 - vi. Election of External Auditor and Fixing of its Remuneration
4. Consideration of Such Other Business as May Properly Come Before the Meeting
5. Adjournment

Pursuant to the Company's By-Laws, the Chairman, acting on the authority delegated by the Board of Directors during its meeting on November 29, 2023, has approved the conduct of the Annual Stockholders' Meeting be held in a fully virtual format, hence, stockholders may only attend the meeting by remote communication, by voting *in absentia*, or by appointing the Chairman of the meeting as their proxy.

Only stockholders of record as of **March 11, 2024** are entitled to notice of, and to vote at, this meeting. Stockholders intending to participate by remote communication should notify the Company by email on or before **April 16, 2024**. Stockholders may likewise register online starting on March 27, 2024. Stockholders may only vote electronically or *in absentia* or by proxy subject to validation procedures. The procedures for participating in the meeting through remote communication and for casting of votes electronically and *in absentia* will be set forth in the Information Statement.²

Stockholders intending to participate by appointing the Chairman of the meeting as their proxy should submit their duly accomplished proxies on or before **April 16, 2024** to the Office of the Corporate Secretary at 4/F Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City or by email to corporatesecretary@ayalaland.com.ph. Validation of proxies is set for **April 18, 2024 at 9:00 o'clock in the morning**.

Stockholders of record as of March 11, 2024 owning at least 5% of the total outstanding capital stock of the Company may submit proposals on items for inclusion in the agenda by email on or before April 18, 2024³.

All email communications should be sent to corporatesecretary@ayalaland.com.ph on or before the designated deadlines.

This notice superseded the notice filed on February 26, 2024 with the Securities and Exchange Commission and The Philippine Stock Exchange.

Makati City, March 13, 2024.


MARIA FRANCHETTE M. ACOSTA
Corporate Secretary

¹ See next page for the explanation and rationale for each agenda item.

² Stockholders should notify the Company by email of their preference to receive hard copies of the Information Statement and other stockholders' meeting materials on or before March 11, 2024.

³ The inclusion of the proposed agenda item shall be in accordance with SEC Memorandum Circular No. 14, Series of 2020, and the Company's internal guidelines.

EXPLANATION AND RATIONALE OF AGENDA ITEMS

Call to Order

The Chairman will formally open the meeting at approximately 9:00 o' clock in the morning.

Certification of Notice and Quorum (and Rules of Conduct and Procedures)

The Corporate Secretary will certify that written notice for the meeting, together with the Definitive Information Statement, was duly sent to stockholders of record by electronic transmission in accordance with the Company By-Laws, and published in the business section of two (2) newspapers of general circulation in online and print format, and that a quorum exists for the transaction of business, in accordance with the prevailing rules. The holders of record of the majority of the outstanding capital stock of the Company, who are present by proxy, remote communication or voting *in absentia*, shall constitute a quorum.

Pursuant to Sections 57 and 23 of the Revised Corporation Code which allow voting *in absentia* by the stockholders, the Company has set up a designated online web address which may be accessed by the stockholders to register and vote *in absentia* on the matters for resolution at the meeting.⁴ A stockholder participating by remote communication or voting *in absentia* shall be deemed present for purposes of quorum.

Matters for Approval of the Stockholders

Approval of Minutes of Previous Meeting

The minutes of the meeting held on April 26, 2023 are available at the Company website, [ir.ayalaland.com.ph \(https://ir.ayalaland.com.ph/wp-content/uploads/2023/05/Ayala-Land-Inc.-Minutes-Annual-Stockholders-Mtg.-26-April-2023.pdf\)](https://ir.ayalaland.com.ph/wp-content/uploads/2023/05/Ayala-Land-Inc.-Minutes-Annual-Stockholders-Mtg.-26-April-2023.pdf). A soft copy of the minutes will also be distributed to the stockholders after their registration for the meeting.

A resolution approving the minutes will be presented to the stockholders and approved by the vote of the stockholders representing at least a majority of the outstanding capital stock voting *in absentia* or voting through the Chairman of the meeting as proxy.

Annual Report

The Chairman will deliver the "Message From The Chairman", which provides the highlights of the performance of the Company for the year 2023 and the outlook of the Company for the year 2024 and beyond.

The President and Chief Executive Officer will deliver the "President's Report" which provides the significant operational and financial performance as well as the milestones and achievements of the Company for the year 2023. The report will also include significant events affecting the Company's performance for the year 2023.

The Company's annual report, titled the Integrated Report, will contain the "Message From The Chairman" and the "President's Report." A copy of the Integrated Report will be posted on the Company's website, ir.ayalaland.com.ph.

The Audited Financial Statements (AFS) as of December 31, 2023 will be presented to the stockholders for their approval. The AFS will be embodied in the Information Statement that may be accessed by the stockholders at the Company's website, ir.ayalaland.com.ph, and will also be set forth in the Integrated Report. The Audit Committee has recommended to the Board the approval of the AFS, and the Board has approved the AFS on February 20, 2024.

A resolution noting the report and approving the AFS will be presented to the stockholders for approval by the affirmative vote of the stockholders representing at least a majority of the outstanding capital stock voting *in absentia* or voting through the Chairman of the meeting as proxy.

Ratification of the Acts of the Board of Directors and Officers

The acts of the Board and its Committees were those adopted since the annual stockholders' meeting on April 26, 2023 until April 25, 2024. They include the approval of agreements, projects, investments, treasury-related matters and other matters covered by disclosures to the Securities and Exchange Commission and the Philippine Stock Exchange. The acts of the officers were those taken to implement the resolutions of the Board or its Committees or in the general conduct of business.

A resolution on this agenda item will be presented to the stockholders for approval by the vote of the stockholders representing at least a majority of the outstanding stock voting *in absentia* or voting through the Chairman of the meeting as proxy.

Approval of the Merger of the Company and its Subsidiaries

Approval by the stockholders will be sought for the merger of the Company and at most thirty-four of its subsidiaries with the Company as the surviving entity, and as embodied in the Plan of Merger. The merger is an internal restructuring to simplify the ownership structure and is expected to result in operational synergies, efficient funds management and simplified reporting to government agencies.

A resolution for the approval of the merger will be presented to the stockholders for adoption by the affirmative vote of stockholders representing at least 2/3 of the outstanding capital stock voting *in absentia* or voting through the Chairman of the meeting as proxy.

⁴ The detailed instructions pertaining to the URL and the use thereof will be provided in the Information Statement.

Election of Directors (Including the Independent Directors)

The Corporate Governance and Nomination Committee of the Board would have evaluated and determined that the nine (9) nominees to the Board, including the nominees for independent directors, have all the necessary qualifications to serve as directors and the expertise and competence, individually and collectively, to enable the Board to fulfill its roles and responsibilities and manage the Company to achieve its objectives.

The profiles of the candidates to the Board of Directors will be provided in the Information Statement.

Election of External Auditor and Fixing of its Remuneration

The Audit Committee of the Board will endorse to the stockholders the election of PwC Isla Lipana & Co. as the external auditor for the ensuing year as well as its proposed remuneration. The external audit conducts an independent verification of the Company's financial statements and provides an objective assurance on the accuracy of its financial statements.

The profile of PwC Isla Lipana & Co. will be provided in the Information Statement.

A resolution for the appointment of the external auditor, PwC Isla Lipana & Co., and the fixing of its remuneration will be presented to the stockholders for adoption by the affirmative vote of stockholders representing at least a majority of the outstanding capital stock voting *in absentia* or voting through the Chairman of the meeting as proxy.

Consideration of Such Other Business as May Properly Come Before the Meeting

The Chairman will open the floor for comments and questions by the stockholders, and take up agenda items received from stockholders on or before April 18, 2024 in accordance with existing laws, rules and regulations of the Securities and Exchange Commission and the Company's internal guidelines⁵.

⁵ SEC Memorandum Circular No. 14, series of 2020 or "Shareholders' Right to Put Items on the Agenda for Regular/Special Stockholders' Meetings": <https://www.sec.gov.ph/mc-2020/mc-no-14-s-2020shareholders-right-to-put-items-on-the-agenda-for-regular-special-stockholders-meetings/>.