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(Company's Full Name)

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(Business Address: No. Street City / Town / Province)

ATTY. MARIA FRANCHETTE M. ACOSTA

Contact Person

Month

Day

Fiscal Year

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Month

Day

Annual Meeting

Secondary License Type, if Applicable

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Dept. Requiring this Doc.

Amended Articles Number/Section

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Total No. Of Stockholders

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Domestic

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Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

[illegible]

File Number

[illegible]

Document I.D.

STAMPS

STAMPS

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Cashier

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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. **03 April 2024**
Date of Report (Date of earliest event reported)
2. **34218** 3. **000-153-610-000**
SEC Identification Number BIR Tax Identification Number
4. **AYALA CORPORATION**
Exact Name of registrant as specified in its charter
5. **PHILIPPINES** 6.  (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code
7. **37F to 39F, Ayala Triangle Gardens Tower 2, Paseo De Roxas** **1226**
Corner Makati Avenue, Makati City
Address of principal office Postal code
8. **(02)7908-3000**
Registrant's telephone number, including area code
9. **N/A**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	619,807,425 shares
Preferred A Shares (Reissued)	5,244,515 shares
Preferred B Series 2 Shares	30,000,000 shares
Voting Preferred Shares	200,000,000 shares

: **Item 9- Other Events**

Re: Amended 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 CORPORATION

Registrant

Date : **03 April 2024**


Michelle Marie T. Valbuena
Senior Compliance Manager

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



For The
Greater Good

37F to 39F Ayala Triangle Gardens Tower 2
Paseo de Roxas cor Makati Avenue
Makati City, 1226 Philippines
www.ayala.com.ph

April 3, 2024

Securities and Exchange Commission

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

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

Philippine Stock Exchange, Inc.

Disclosure Department
6th Floor, 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 amended detailed notice and agenda of our annual stockholders' meeting which is set for April 26, 2024.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to be 'Austria', written over a horizontal line.

ROSARIO CARMELA G. AUSTRIA
Assistant Corporate Secretary

NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of **AYALA CORPORATION** will be conducted virtually via <http://www.ayalagroupshareholders.com/> on **Friday, April 26, 2024 at 9:00 o'clock in the morning** with the following

A G E N D A¹

1. Call to Order
2. Certification of Notice and Quorum
3. Matters for Approval of Stockholders²
 - i. Approval of Minutes of Previous Meeting
 - ii. Ratification of the Acts of the Board of Directors and Officers
 - iii. Election of Directors (Including the Independent Directors)
 - iv. Election of External Auditor and Fixing of its Remuneration
 - v. Approval of the Audited Financial Statements, including noting of Annual Report
4. Consideration of Such Other Business as May Properly Come Before the Meeting
5. Presentation of Management and Open Forum
6. Adjournment

Pursuant to the Company's By-Laws, the Chairman, acting on the authority delegated by the Board of Directors during its meeting on December 11, 2023, has approved that the Annual Stockholders' Meeting be held in a fully virtual format. Stockholders may only attend the meeting by remote communication, by voting in absentia, or by appointing the Chairman of the meeting as their proxy.³

Only stockholders of record as of **March 12, 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 17, 2024**. Stockholders may likewise register online starting April 4, 2024. Voting may be by electronic means 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 Statement⁴.

Stockholders intending to participate by appointing the Chairman of the meeting as their proxy should submit their duly accomplished proxies and voting instructions on or before **April 17, 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. Validation of proxies is set for April 19, 2024 at 9:00 o'clock in the morning.

Stockholders of record as of March 12, 2024 owning at least 5% of the total outstanding capital stock of the Company may submit proposals on items for inclusion in the agenda on or before **April 19, 2024**⁵.

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

This notice superseded the notice filed on February 27, 2024 with the Securities and Exchange Commission and Philippine Stock Exchange.

Makati City, April 1, 2024.


MARIA FRANCHETTE M. ACOSTA
Corporate Secretary

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

² Proposed resolutions are indicated below and will be included in the proxy form with voting instructions and in the electronic ballot.

³ Tokens will be given to stockholders who will participate by remote communication or vote in absentia.

⁴ Stockholders should notify the Company by email of their preference to receive hard copies of the Information Statement and other ASM materials on or before March 12, 2024.

⁵ 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 OF AGENDA ITEMS WITH PROPOSED RESOLUTIONS

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 was duly sent to stockholders and that a quorum exists for the transaction of business.

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, <http://www.avalagroupshareholders.com/>, which may be accessed by the stockholders to register and vote *in absentia* on the matters for resolution at the meeting⁶. A stockholder participating by remote communication or voting *in absentia* shall be deemed present for purposes of quorum.

The following are the rules of conduct and procedures for the meeting to be conducted in virtual format:

- (i) Stockholders may attend the meeting remotely through the online web address (URL) provided. Questions and comments may be sent prior to or during the meeting at corporatesecretary@ayala.com.
- (ii) Each of the proposed resolutions will be shown on the screen during the meeting as the same is taken up at the meeting.
- (iii) Stockholders must notify the Company through corporatesecretary@ayala.com on or before April 17, 2024 of their intention to participate in the Meeting by remote communication in order to be included in the determination of the existence of a quorum, together with the stockholders who voted *in absentia* and by giving voting instructions to the Chairman as proxy.
- (iv) Voting shall only be allowed for validated stockholders registered in the Ayala Group Voting System or through authorizing the Chairman of the meeting as proxy. Stockholders registered in the Ayala Group Voting System may cast their votes through the said System at any time prior to or at real time during the meeting. Vote tabulation shall be completed and finalized after the meeting.
- (v) All the items in the agenda for approval by the stockholders will need the affirmative vote of stockholders representing at least a majority of the issued and outstanding voting stock present at the meeting unless the law requires otherwise.
- (vi) Election of directors will be by plurality of votes and every stockholder will be entitled to cumulate his votes. Each outstanding share of stock entitles the registered stockholder to one vote.
- (vii) The Committee of Inspectors of Proxies and Ballots will tabulate all votes received and an independent third party will validate the results. The Corporate Secretary shall report the results of initial voting during the meeting.
- (viii) The meeting proceedings shall be recorded in audio and video format.

Matters for Stockholders Approval

1. Approval of minutes of previous meeting

The minutes of the meeting held on April 28, 2023 are available at the Company's website, www.ayala.com and shall be presented for stockholders approval. Below is the proposed resolution:

"RESOLVED, to approve the minutes of the annual stockholders' meeting held on April 28, 2023."

2. Ratification of the acts of the Board of Directors and Officers

The actions of the Board and its committees taken and the acts of the officers to implement the resolutions of the Board or its committees or made in the general conduct of business since the annual stockholders' meeting on April 28, 2023 until April 26, 2024 shall be presented for stockholders' ratification. They include the approval of the Company's agreements, projects, investments, capital allocations, treasury-related matters and other matters covered by disclosures to the Securities and Exchange Commission and the Philippine Stock Exchange. Below is the proposed resolution:

"RESOLVED, to ratify each and every act and resolution, from April 28, 2023 to April 26, 2024 (the "Period"), of the Board of Directors (the "Board") and the Executive Committee and other Board committees exercising powers delegated by the Board, and each and every act of the officers of the Corporation, during the Period, performed in accordance with the resolutions of the Board, the Executive Committee and other Board committees as well as with the By-laws of the Corporation."

3. Election of directors (including the independent directors)

The seven (7) nominees for directors, including the nominees for independent directors, as evaluated by the Corporate Governance and Nomination Committee of the Board to have all the qualifications and competence necessary for the effective performance of the Board's roles and responsibilities, and none of the disqualifications to serve as members of the Board, shall be presented for election to the stockholders. Below is the proposed resolution:

"RESOLVED, to elect the following as directors of the Corporation to serve as such beginning April 26, 2024 until their successors are elected and qualified:

Jaime Augusto Zobel de Ayala
Cezar P. Consing
Delfin L. Lazaro

⁶ The detailed instructions pertaining to the URL and the use thereof will be provided in the Information Statement.

*Fernando Zobel de Ayala
Rizalina G. Mantaring (independent director)
Chua Sock Koong (independent director)
Cesar V. Purisima (independent director)*

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

4. Election of external auditor and fixing of its remuneration

As endorsed by the Audit Committee, the election of the external auditor for the ensuing year as well as its proposed remuneration shall be presented for stockholders' approval. The external auditor conducts an independent verification of the Company's financial statements and provides an objective assurance on the accuracy of its financial statements. Below is the proposed resolution:

"RESOLVED, as endorsed by the Board of Directors, to approve the election of SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the year 2024 for an audit fee of PhP12,579,840.00, inclusive of value-added tax.

The profile of the external auditor will be provided in the Information Statement.

5. Approval of the Audited Financial Statements and Noting of Annual Report

The Audited Financial Statements as of December 31, 2023 (AFS), to be approved by the Board upon the recommendation of the Audit Committee, will be embodied in the Information Statement to be sent to the stockholders at least 15 business days prior to the meeting. The Audited Financial Statement shall be presented for stockholders' approval during the meeting, together with the noting of the Company's annual report, titled Integrated Report. The annual report will contain the "Message from the Chairman" and the "Report of the President". Below is the proposed resolution:

"RESOLVED, to approve the consolidated audited financial statements of the Corporation and its subsidiaries as of December 31, 2023, as audited by the Corporation's external auditor, SyCip Gorres Velayo & Co."

Consideration of such other business as may properly come before the meeting

The Chairman will take up agenda items received from stockholders on or before April 19, 2024 in accordance with existing laws, rules and regulations of the Securities and Exchange Commission and the Company's internal guidelines⁷.

Presentation of Management and Open Forum

The Chairman, Mr. Jaime Augusto Zobel de Ayala, and the President and Chief Executive Officer, Mr. Cezar P. Consing, will report on the performance of the Company in 2023 and the outlook for 2024. The Company's performance is also embodied in the Company's Annual Report, titled Integrated Report. A soft copy of the Integrated Report will be posted on the Company's website, www.ayala.com.

The Chairman will open the floor for comments and questions by the stockholders.

⁷ 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/>.