



October 15, 2025

**Philippine Stock Exchange**

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

Attention: Atty. Johanne Daniel M. Negre  
*Officer-in-Charge, Disclosure Department*

**Philippine Dealing and Exchange Corporation**

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

Attention: Atty. Suzy Claire R. Selleza  
*Head, Issuer Compliance and Disclosures Dept.*

Gentlemen:

In compliance with the Exchange's Rule on Minimum Public Ownership, please find attached our Public Ownership Report for the quarter-ended September 2025.

We trust that you will find the report in order.

Thank you.

Very truly yours,

**Michelle Marie T. Valbuena**

Senior Compliance Manager  
Office of the Corporate Secretary

**AYALA CORPORATION**  
**Computation of Public Ownership as of September 30, 2025**

	A	B	Total
Number of Issued Shares			636,211,677
Less: Number of Treasury Shares (if any)			14,174,701

**Number of Issued and Outstanding Shares** **622,036,976**

Less:

	% to total I/O Shares	A	B	Total
<b>Directors</b>				
Jaime Augusto Zobel de Ayala				
Indirect (thru PCD)	0.0000 %			1
Indirect (thru ESOWN Subscription)	0.1440 %			895,996
Fernando Zobel de Ayala				
Indirect (thru PCD)	0.0010 %			6,130
Indirect (thru ESOWN Subscription)	0.1493 %			928,949
Delfin L. Lazaro				
Indirect (thru ESOWN Subscription)	0.0077 %			47,618
Indirect (thru PCD)	0.0018 %			11,502
Indirect (thru a controlled corporation)	0.0062 %			38,433
Direct	0.0000 %			1
Cezar P. Consing				
Indirect (thru ESOWN Subscription)	0.0642 %			399,370
Indirect (thru PCD)	0.0000 %			16
Rizalina G. Mantaring				
Direct	0.0000 %			1
Indirect (thru PCD)	0.0091 %			56,669
Emmanuel P. Maceda				
Direct	0.0000 %			1
Chua Sock Koong				
Direct	0.0000 %			1
<b>Sub-total</b>	<b>0.3834 %</b>			<b>2,384,688</b>

**Officers**

Jaime Augusto Zobel de Ayala* (same as above)				
Fernando Zobel de Ayala* (same as above)				
Cezar P. Consing (same as above)				
Estelito C. Biacora				
Indirect (thru ESOWN Subscription)	0.0057 %			35,763
Josephine G. de Asis				
Indirect (thru ESOWN Subscription)	0.0098 %			61,266
Indirect (thru PCD)	0.0006 %			4,021
Catherine H. Ang				
Indirect (thru ESOWN Subscription)	0.0108 %			66,894
Indirect (thru PCD)	0.0011 %			6,896
Alberto M. de Larrazabal				
Indirect (thru ESOWN Subscription)	0.0220 %			136,575
Francisco Romero Milan				
Indirect (thru ESOWN Subscription)	0.0095 %			58,965
Karl Kendrick T. Chua				
Indirect (thru ESOWN Subscription)	0.0048 %			30,000
Jaime Z. Urquijo				
Indirect (thru ESOWN Subscription)	0.0059 %			36,467
Indirect (thru PCD)	0.0015 %			9,160

Mark Robert H. Uy		
Indirect (thru PCD)	0.0034 %	21,000
Indirect (thru ESOWN Subscription)	0.0048 %	30,000
Juan Carlos L. Syquia		
Indirect (shares held by immediate family member)	0.0001 %	900
Maria Franchette M. Acosta		
Indirect (thru ESOWN Subscription)	0.0024 %	15,000
Rosario Carmela G. Austria		
Indirect (thru ESOWN Subscription)	0.0011 %	7,098
<b>Sub-total</b>	<b>0.0836 %</b>	<b>520,005</b>
<b>Principal Stockholders</b>		
Mermac, Inc.		
Direct	47.6862 %	296,625,706
<b>Sub-total</b>	<b>47.6862 %</b>	<b>296,625,706</b>
<b>Others</b>		
<b>Government</b>		-
<b>Banks</b>		-
<b>Employees</b>		
ESOWN Subscriptions	0.5925 %	3,685,784
<b>Lock-Up Shares</b>		-
<b>Sub-total</b>	<b>0.5925 %</b>	<b>3,685,784</b>
<b>TOTAL</b>	<b>48.7457 %</b>	<b>303,216,183</b>
<b>Total Number of Shares Owned by the Public</b>		<b>318,820,793</b>

*\*Non-executive director, but added in the list as required by the Exchange.*

**PUBLIC OWNERSHIP PERCENTAGE**  
**Total Number of Shares Owned by the Public**

<u>318,820,793</u>	common shares	=	<b><u>51.25%</u></b>
622,036,976	common shares		

Number of Issued Common Shares	=	<b>636,211,677</b>
Number of Outstanding Common Shares	=	<b>622,036,976</b>
Number of Treasury Shares (Common)	=	<b>14,174,701</b>
Number of Listed Common Shares	=	<b>629,111,449</b>
Number of Foreign-Owned Shares		
Common Shares	=	<b>168,087,022</b>
Preferred "A" Shares	=	<b>45,719</b>
Preferred "B" Shares	=	<b>176,085</b>
Voting Preferred Shares	=	<b>17,758,796</b>
Foreign Ownership Level (%) - on voting shares	=	<b>22.61%</b>
Foreign Ownership Level (%) - on all outstanding shares	=	<b>22.03%</b>
Foreign Ownership Limit (%)	=	<b>40.00%</b>