



**SECURITIES AND EXCHANGE COMMISSION  
Metro Manila, Philippines**

**FORM 23-B**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

<b>1. Name and Address of Reporting Person</b> <b>ANG, CATHERINE H.</b> <small>(Last) (First) (Middle)</small>			<b>2. Issuer Name and Trading Symbol</b> <b>AYALA CORPORATION (AC)</b>			<b>7. Relationship of Reporting Person to Issuer</b> (Check all applicable) <table style="width:100%; border: none;"> <tr> <td style="width:33%;"><input type="checkbox"/> Director</td> <td style="width:33%;"><input type="checkbox"/> 10% Owner</td> </tr> <tr> <td><input checked="" type="checkbox"/> Officer</td> <td><input type="checkbox"/> Other</td> </tr> <tr> <td colspan="2" style="text-align: center;"><small>(give title below)</small></td> </tr> <tr> <td colspan="2" style="text-align: center;"><b>Managing Director &amp; Acting Comptroller</b></td> </tr> </table>			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other	<small>(give title below)</small>		<b>Managing Director &amp; Acting Comptroller</b>	
<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner															
<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other															
<small>(give title below)</small>																
<b>Managing Director &amp; Acting Comptroller</b>																
28B Casa Verde, Valle Verde 1			3. Tax Identification Number 129-434-509			5. Statement for Month/Year May 2026										
Lanuza Street, Pasig City 1600			4. Citizenship FILIPINO			6. If Amendment, Date of Original (Month/Year)										
<small>(City) (Province) (Postal Code)</small>																

Table 1 - Equity Securities Beneficially Owned

1. Class of Equity Security	2. Transaction Date <small>(Month/Day/Year)</small>	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership
					%	Number of Shares		
		Amount	(A) or (D)	Price				
<b>Common Shares at ₱50.00 Par Value</b>	End. Bal.				0.01%	73,790	I - 66,894 sh	Indirect shares thru ESOWN
						Bal as of 5/27/2025	I - 6,896 sh	Lodged with PCD
	5/12/2026	4,000	(A)*	₱509.06 (2026 ESOWN Price)				
		*Acquired through ESOWN subscription						
	End. Bal.				0.01%	77,790	I - 70,894 sh	Indirect shares thru ESOWN
						Bal as of 5/12/2026	I - 6,896 sh	Lodged with PCD
<b>Preferred A Shares at P100.00 Par Value</b>	End. Bal.				0.01%	400	I	Lodged with PCD
						Bal as of 5/29/2023		
<b>Voting Preferred Shares at ₱1.00 Par Value</b>	End. Bal.				0.00%	5,290	I	Lodged with PCD
						Bal as of 4/10/2015		

(Print or Type Responses)

**If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.**

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
  - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
  - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
  - (A) held by members of a person's immediate family sharing the same household;
  - (B) held by a partnership in which such person is a general partner;
  - (C) held by a corporation of which such person is a controlling shareholder; or
  - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) *	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
N/A												

Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed.  
Attach additional sheets if space provided is insufficient.

**CATHERINE H. ANG**  
Signature of Reporting Person

June 8, 2026  
Date



**SECURITIES AND EXCHANGE COMMISSION  
Metro Manila, Philippines**

**FORM 23-B**

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Check box if no longer subject to filing requirement

<b>1. Name and Address of Reporting Person</b> <b>CHUA, KARL KENDRICK, TIU</b> <small>(Last) (First) (Middle)</small> UNIT CP101, EAST OF GALLERIA CONDO, TOPAZ ROAD, ORTIGAS CENTER, BARANGAY SAN ANTONIO BONIFACIO GLOBAL CITY <small>(Street)</small> PASIG CITY, METRO MANILA <small>(City) (Province) (Postal Code)</small>		<b>2. Issuer Name and Trading Symbol</b> AYALA CORPORATION (AC) <b>3. Tax Identification Number</b> 208-284-713 <b>5. Statement for Month/Year</b> May 2026		<b>7. Relationship of Reporting Person to Issuer</b> (Check all applicable) _____ Director <u>  x  </u> Officer _____ 10% Owner _____ Other (give title below) (specify below)  <u>Managing Director and Data Science and Artificial Intelligence Group Head</u>				
		<b>4. Citizenship</b> FILIPINO		<b>6. If Amendment, Date of Original (MonthYear)</b>				
Table 1 - Equity Securities Beneficially Owned								
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
<b>Common Shares at P50.00 Par Value</b>	Beg. Bal.				0.00%	30,000	I	Indirect sh thru ESOWN
						Bal as of 5/27/2025		
	5/6/2026	2,000	(A)*	P473.00 (2025 RSP Price)				
	5/12/2026	4,000	(A)**	P509.06 (2026 ESOWN Price)				
		*Acquired through the Restricted Share Plan						
		**Acquired through ESOWN subscription						
	End. Bal.				0.01%	36,000	I - 34,000	Indirect sh thru ESOWN
						Bal as of 5/12/2026	I - 2000	Lodged with PCD

(Print or Type Responses)

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			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
N/A												

Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.  
Attach additional sheets if space provided is insufficient.

**KARL KENDRICK T. CHUA**

Signature of Reporting Person

June 8, 2026

Date