

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. 27 September 2022
Date of Report (Date of earliest event reported)
2. 34218 SEC Identification Number
3. 000-153-610-000
BIR Tax Identification Number
4. AYALA CORPORATION
Exact Name of registrant as specified in its charter
5. PHILIPPINES Province, country or other jurisdiction of incorporation
6. [REDACTED] (SEC Use Only)
Industry Classification Code
7. 37F to 39F, Ayala Triangle Gardens Tower 2, Paseo De Roxas Corner Makati Avenue, Makati City Address of principal office
- 1226 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	619,143,083 shares
Preferred B Series 1 Shares	20,000,000 shares
Preferred B Series 2 Shares	30,000,000 shares
Voting Preferred Shares	200,000,000 shares

: Item 9- Other Events

Re: **Results of the Board of Directors' 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 : **27 September 2022**


Michelle Marie T. Valbuena

Senior Compliance Manager

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

September 27, 2022

Securities and Exchange Commission
PICC Complex, Roxas Boulevard, Pasay City

Attention: Director Vicente Graciano P. Felizmenio, Jr.
Director, Markets & Securities Regulation Department

Philippine Stock Exchange
6/F, PSE Tower
5th Avenue corner 28th Street,
Bonifacio Global City, Taguig City

Attention: Ms. Alexandra D. Tom Wong
Officer-in-Charge, Disclosure Department

Philippine Dealing and Exchange Corporation
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Marie Rose M. Magallen-Lirio
Head, Issuer Compliance and Disclosure Department

Gentlemen:

Please be informed that our Board of Directors (the “Board”), at its regular meeting held today, approved the following:

1. The election of Ms. Mercedita S. Nollo do as our Director to serve the unexpired term of Mr. Fernando Zobel de Ayala.

Mercedita S. Nollo do, 81, Filipino, has served as Director of Ayala Corporation from 2004 until September 2010. She is currently a member of the Board of Trustees of Ayala Foundation, Inc., BPI Foundation, Inc., Advisory Board of Ayala Land, Inc. and the BPI Advisory Council. She also served as member of the Board of Directors of BPI for thirty years from 1991 to 2021. She likewise served as the Chairman of the BPI's Retirement & Pension Committee and a member of the Corporate Governance Committee. Mrs. Nollo do is a Non-Executive Director of Xurpas, Inc. and an Independent Director of D&L Industries, Inc., both PSE-listed companies. She serves as Director of Anvaya Cove Beach and Nature Club, Inc. and Michigan Holdings, Inc. Mrs. Nollo do graduated with the degree of Bachelor of Science in Business Administration major in Accounting (magna cum laude) from the University of the Philippines in 1960 and placed second at the Certified Public Accountant Licensure Board Examination administered in the same year. In 1965, she obtained her Bachelor of Laws degree (cum laude) also from the University of the Philippines where she also placed second at the Bar Examination held in the same year.

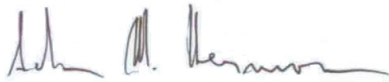
2. The appointment of Mr. Cezar P. Consing as our President and Chief Executive Officer *vice* Mr. Fernando Zobel de Ayala.
3. The appointment of Mr. Fernando Zobel de Ayala as the Special Advisor to the Board.

4. The changes in the composition of the Board Committees which consist of:
 - a. The election of Mr. Cesar V. Purisima as member of the Finance Committee *vice* Mr. Fernando Zobel de Ayala; and
 - b. The election of Mr. Delfin L. Lazaro as member of the Risk Management and Related Party Transactions Committee *vice* Mr. Cezar P. Consing.

In the same meeting, the Board duly ratified the action of the Risk Management and Related Party Transactions Committee approving the clarification on the coverage of transfer of resources between wholly-owned subsidiaries of an ultimate common parent company or between a wholly-owned subsidiary and its parent, under item no. 7, clause H - of the Corporation's Related Party Transactions Policy, as including commercial transactions, such as but not limited to loans and borrowings.

Thank you.

Very truly yours,



SOLOMON M. HERMOSURA

Corporate Secretary
and Chief Legal Officer