



Ayala Corporation

34F Tower One Ayala Triangle
Ayala Avenue Makati City 1226 Philippines

Tel (632) 848 5643

Fax (632) 848 5768

www.ayala.com.ph

January 11, 2012

Securities and Exchange Commission
S.E.C. Building, EDSA, Mandaluyong City

Attention: Director Justina F. Callangan
Corporation & Finance Department

Philippine Stock Exchange
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City

Attention: Ms. Janet A. Encarnacion
Head - Disclosure Department

Philippine Dealing & Exchange Corporation
6766 Ayala Avenue corner Paseo de Roxas, Makati City

Attention: Mr. Cesar B. Crisol
President and Chief Operating Officer

Gentlemen:

Please see attached Certificate of Board Attendance of our directors in board meetings for the year 2011.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Solomon M. Hermosura', with a stylized flourish at the end.

SOLOMON M. HERMOSURA
Corporate Secretary and General Counsel



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REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI) SS.

SECRETARY'S CERTIFICATE

I, **SOLOMON M. HERMOSURA**, being the duly elected, qualified and incumbent Corporate Secretary of **AYALA CORPORATION** (the "Corporation"),

DO HEREBY CERTIFY:

1. That Messrs. Ramon R. del Rosario, Jr. and Xavier P. Loinaz, two of the three independent directors of the Corporation, attended all meetings of the Board of Directors in 2011. Mr. Antonio Jose U. Periquet, the other independent director of the Corporation, attended five of the six meetings in 2011.
2. That each of the directors of the Corporation attended at least 50% of the six meetings of the Board. Below is the record of attendance of the directors in 2011:

Directors	No. of Meetings Attended/Held ¹	Percent Present
Jaime Augusto Zobel de Ayala	6/6	100%
Fernando Zobel de Ayala	5/6	83%
Delfin L. Lazaro	6/6	100%
Nobuya Ichiki	6/6	100%
Xavier P. Loinaz	6/6	100%
Ramon R. Del Rosario, Jr.	6/6	100%
Antonio Jose U. Periquet	5/6	83%

3. That I execute this Certification in compliance with SEC Memorandum Circular No. 6, Series of 2009, known as the SEC Revised Code of Corporate Governance.

¹ In 2011 and during the incumbency of the director

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this JAN 09 2012 at Makati City.


SOLOMON M. HERMOSURA
Corporate Secretary

Countersigned by:



JAIME AUGUSTO ZOBEL DE AYALA
Chairman, Board of Directors

SUBSCRIBED AND SWORN to before me this JAN 09 2012 at Makati City, affiant, Solomon M. Hermosura, exhibiting to me his Passport No. EB2913409 issued at Manila, Philippines on July 5, 2011.

Doc. No. 57 ;
Page No. 13 ;
Book No. III ;
Series of 202.

Notarial DST pursuant to
Sec. 188 of the Tax Code
affixed on Notary Public's copy




ROBERTO T. ONGSIAKO
Notary Public Makati City
Appt. No. 458 until December 31, 2012
Attorney's Roll No. 37041
PTR No. 3178174MB; 1-3-2012; Makati City
IBP Lifetime Roll No. 02163
MCLE Compliance No. III - 0003691, 3-29-2010
33rd Floor, Tower One & Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Philippines