



A member of  ACIndustrials
An Ayala Company

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Trainings and Seminar Attended by IMI's Directors and Officers for the year 2019:

Name of Director/Officer	Date of Training	Program	Name of Training Institution
Jaime Augusto Zobel de Ayala	<i>August 9, 2019 at New World Hotel, Makati Philippines</i>	<i>Advanced Corporate Governance Training</i>	<i>Institute of Corporate Directors, Inc.</i>
Fernando Zobel de Ayala			
Delfin L. Lazaro			
Jose Teodoro K. Limcaoco			
Edgar O. Chua			
Jose Ignacio A. Carlos			
Rafael C. Romualdez			
Hiroshi Nishimura			
Solomon M. Hermosura			
Joanne M. Lim			
Jaime G. Sanchez			
Linardo Z. Lopez			
Solomon M. Hermosura	<i>June 28, 2019 At Discovery Primea, Makati Philippines</i>	<i>Distinguished Corporate Governance Speaker Series</i>	<i>Institute of Corporate Directors, Inc.</i>
Sherisa P. Nuesa	<i>October 25, 2019 at Philippine International Convention Center, Pasay City</i>	<i>6th SEC-PSE Corporate Governance Forum</i>	<i>Securities and Exchange Commission (SEC)</i>



Institute of Corporate Directors

presents this

Certificate of Participation

to

Jaime Augusto Zobel de Ayala

Ayala Group

for having completed


**Advanced Corporate
Governance Training**

held on

Friday, 9 August 2019

at New World Hotel,

Makati City, Metro Manila, Philippines.


Alfredo E. Pascual
Chief Executive Officer





Institute of Corporate Directors

presents this

Certificate of Participation

to

Fernando Zobel de Ayala

Ayala Group

for having completed


**Advanced Corporate
Governance Training**

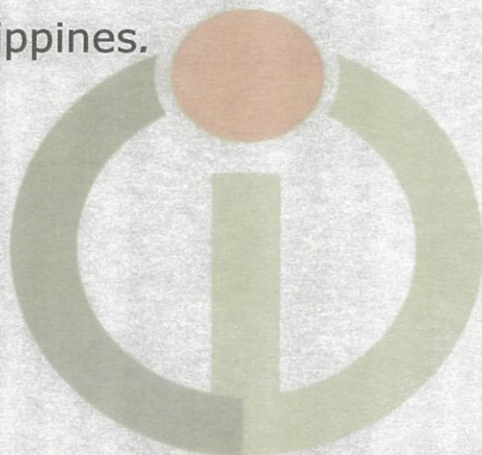
held on

Friday, 9 August 2019

at New World Hotel,

Makati City, Metro Manila, Philippines.


Alfredo E. Pascual
Chief Executive Officer





Institute of Corporate Directors

presents this

Certificate of Participation

to

Delfin L. Lazaro

Ayala Group

for having completed

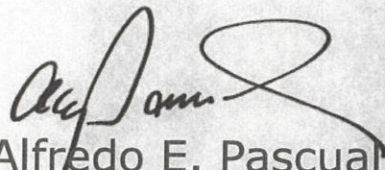
Advanced Corporate Governance Training

held on

Friday, 9 August 2019

at New World Hotel,

Makati City, Metro Manila, Philippines.



Alfredo E. Pascual
Chief Executive Officer





Institute of Corporate Directors

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Jose Teodoro K. Limcaoco

Ayala Group

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Chief Executive Officer





Institute of Corporate Directors

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Certificate of Participation

to

Rafael Ma. C. Romualdez

Ayala Group

for having completed

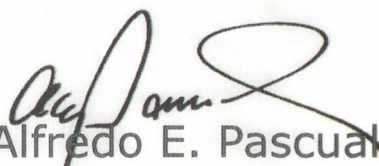
**Advanced Corporate
Governance Training**

held on

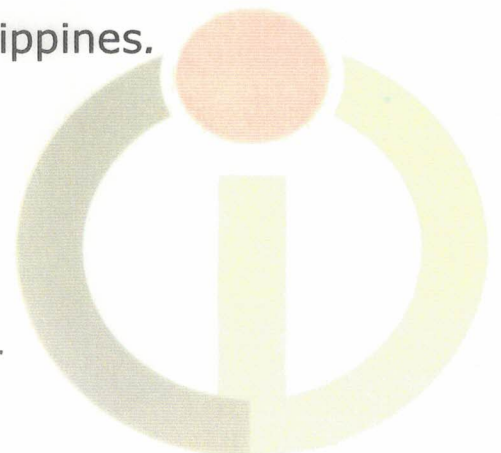
Friday, 9 August 2019

at New World Hotel,

Makati City, Metro Manila, Philippines.



Alfredo E. Pascual
Chief Executive Officer





Institute of Corporate Directors

presents this

Certificate of Participation

to

Hiroshi Nishimura

Ayala Group

for having completed

Advanced Corporate Governance Training

held on

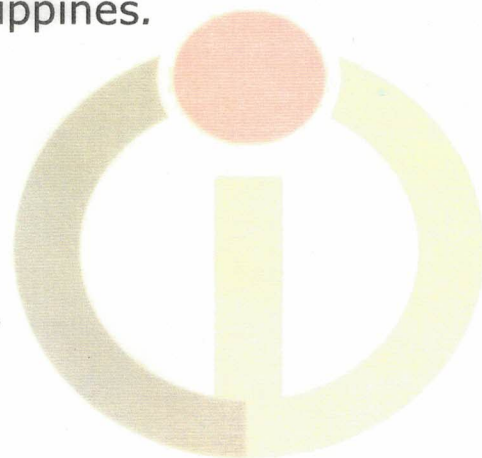
Friday, 9 August 2019

at New World Hotel,

Makati City, Metro Manila, Philippines.



Alfredo E. Pascual
Chief Executive Officer





Institute of Corporate Directors

presents this

Certificate of Participation

to

Solomon M. Hermosura

Ayala Group

for having completed


Advanced Corporate Governance Training

held on

Friday, 9 August 2019

at New World Hotel,

Makati City, Metro Manila, Philippines.


Alfredo E. Pascual
Chief Executive Officer





Institute of Corporate Directors

presents this

Certificate of Participation

to

Joanne M. Lim

Ayala Group

for having completed

**Advanced Corporate
Governance Training**

held on

Friday, 9 August 2019

at New World Hotel,

Makati City, Metro Manila, Philippines.

Alfredo E. Pascual
Chief Executive Officer





Institute of Corporate Directors

presents this

Certificate of Participation

to

Linardo Z. Lopez

Ayala Group

for having completed


**Advanced Corporate
Governance Training**

held on

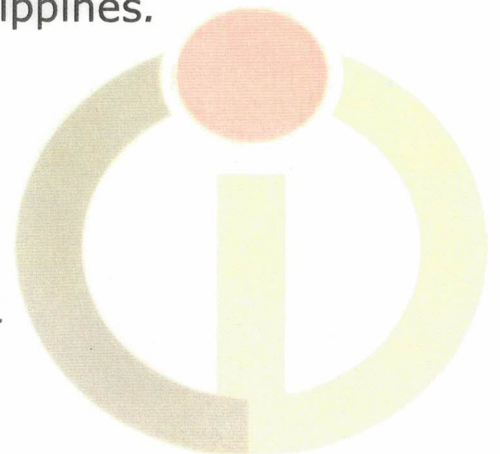
Friday, 9 August 2019

at New World Hotel,

Makati City, Metro Manila, Philippines.



Alfredo E. Pascual
Chief Executive Officer





Institute of Corporate Directors

presents this

Certificate of Participation

to

Jaime G. Sanchez


Ayala Group

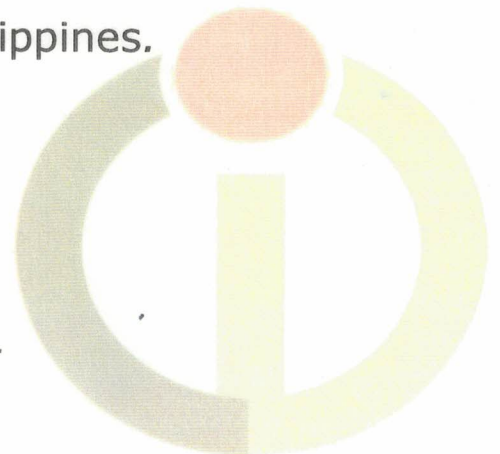
for having completed

**Advanced Corporate
Governance Training**

held on

Friday, 9 August 2019
at New World Hotel,
Makati City, Metro Manila, Philippines.


Alfredo E. Pascual
Chief Executive Officer





Institute of Corporate Directors

presents this

Certificate of Participation

to

Solomon M. Hermosura

Ayala Corporation

for having completed

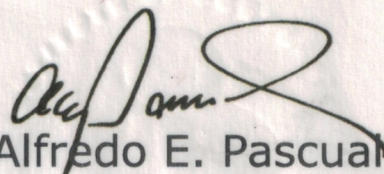
Distinguished Corporate Governance Speaker Series

held on

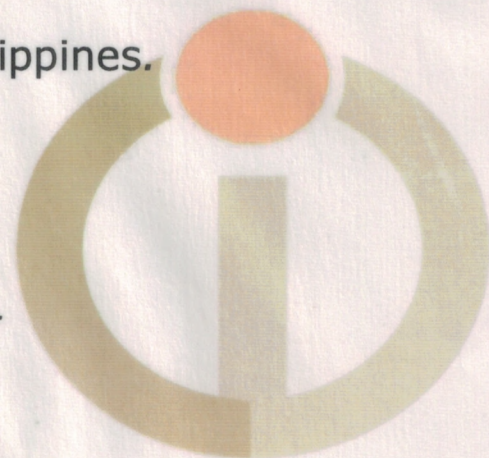
Friday, 28 June 2019

at Discovery Primea,

Makati City, Metro Manila, Philippines.



Alfredo E. Pascual
Chief Executive Officer





Certificate of Attendance

awarded by the

Securities and Exchange Commission

to

Sherisa P. Nuesa

for participating in the

6th SEC-PSE Corporate Governance Forum

Philippine International Convention Center, Pasay City

October 25, 2019

A handwritten signature in black ink, appearing to read "Emilio B. Aquino", written over a horizontal line.

EMILIO B. AQUINO

Chairperson

Securities and Exchange Commission

CGF2019-0156