

REPORT OF THE EXECUTIVE COMMITTEE TO THE BOARD OF DIRECTORS

For the year ended 31 December 2020

The Executive Committee is empowered to exercise and perform delegated powers and duties, within the competence of the Board, in the intervening period between scheduled board meetings. Acting by majority vote of all its member, the Committee deliberated, reviewed and approved the following transactions:

- Release of Funds to AC Health for its Acquisition of Healthway;
- Grant of proxy vis-à-vis Manila Water Company, Inc. shares;
- Assignment of ₱14 Million Deposits in favor of RCBC;
- 2020 ASM-Related Matters (Amended Notice of the 2020 Annual Stockholders' Meeting and Internal Guidelines for Participation in Stockholders' Meetings by Remote Communication and Voting in Absentia under Extraordinary Circumstances);
- Funding for Project HEAL;
- Consolidation of the Corporation's Energy, Water and Infrastructure business under AC Energy and Infrastructure Corporation;
- Assignment of ₱14 Million Deposits in favor of BPI;
- Purchase of shares in Ayala Land, Inc.; and
- Extension of loan to Yoma Strategic Holdings, Ltd.

March 5, 2021.



JAIME AUGUSTO ZOBEL DE AYALA
Chairman



FERNANDO ZOBEL DE AYALA
Member



KEIICHI MATSUNAGA
Member