



A. SORIANO CORPORATION

ADVISEMENT LETTER

The following are the changes in A. Soriano Corporation's Annual Corporate Governance Report (ACGR) as of April 15, 2015:

A. BOARD MATTERS

1) Board of Directors

(a) Composition of the Board

Complete the table with information on the Board of Directors:

Director's Name	Type [Executive (ED), Non- Executive (NED) or Independent Director (ID)]	If nominee, identify the principal	Nominator in the last election (if ID, state the relationship with the nominator)	Date first elected	Date last elected (if ID, state the number of years served as ID) ¹	Elected when (Annual /Special Meeting)	No. of years served as director
Andres Soriano III	ED		Eduardo J. Soriano	1983	<u>2015</u>	<u>April 15, 2015</u>	<u>32</u>
Eduardo J. Soriano	ED		Eduardo J. Soriano	1980	<u>2015</u>	<u>April 15, 2015</u>	<u>35</u>
Ernest K. Cuyegkeng	ED		Eduardo J. Soriano	2009	<u>2015</u>	<u>April 15, 2015</u>	<u>6</u>
John Gokongwei, Jr.	NED		Eduardo J. Soriano	1980	<u>2015</u>	<u>April 15, 2015</u>	<u>35</u>
Oscar J. Hilado	ID		Eduardo J. Soriano, no relationship	1998	<u>2015</u>	<u>April 15, 2015</u>	<u>17</u>
Jose C. Ibazeta	NED		Eduardo J. Soriano	1981	<u>2015</u>	<u>April 15, 2015</u>	<u>29*</u>
Roberto R. Romulo	ID		Eduardo J. Soriano, no relationship	1998	<u>2015</u>	<u>April 15, 2015</u>	<u>17</u>

* Mr. Ibazeta served as Director from 1981 to 1998. He was elected again from 2004 to 2009. He resigned in March 21, 2010 in view of his appointment as Acting Secretary of the Department of Energy and after his term has ended, was re-elected again as Director on July 26, 2010.

5) Changes in the Board of Directors (Executive, Non-Executive and Independent Directors)

Voting Result of the last Annual General Meeting

Name of Director	Votes Received
Andres Soriano III	<u>2,235,475,280</u>
Eduardo J. Soriano	<u>2,235,475,280</u>
Ernest K. Cuyegkeng	<u>2,235,475,280</u>
John L. Gokongwei, Jr.	<u>2,235,475,280</u>
Oscar J. Hilado	<u>2,235,475,280</u>
Jose C. Ibazeta	<u>2,235,475,280</u>
Roberto R. Romulo	<u>2,235,475,280</u>

¹ Reckoned from the election immediately following January 2, 2012.

C. BOARD MEETINGS & ATTENDANCE

2) Attendance of Directors

Board	Name	Date of Election	No. of Meetings Held during the year	No. of Meetings Attended	%
Chairman	Andres Soriano III	<u>April 15, 2015</u>	<u>2</u>	<u>2</u>	<u>100%</u>
Member	Eduardo J. Soriano	<u>April 15, 2015</u>	<u>2</u>	<u>2</u>	<u>100%</u>
Member	Ernest K. Cuyegkeng	<u>April 15, 2015</u>	<u>2</u>	<u>2</u>	<u>100%</u>
Member	John L. Gokongwei, Jr.	<u>April 15, 2015</u>	<u>2</u>	<u>2</u>	<u>100%</u>
Member	Jose C. Ibazeta	<u>April 15, 2015</u>	<u>2</u>	<u>2</u>	<u>100%</u>
Independent	Oscar J. Hilado	<u>April 15, 2015</u>	<u>2</u>	<u>2</u>	<u>100%</u>
Independent	Roberto R. Romulo	<u>April 15, 2015</u>	<u>2</u>	<u>1</u>	<u>50%</u>

E. BOARD COMMITTEES

(a) Nomination Committee

Office	Name	Date of Appointment	No. of Meetings Held for 2015	No. of Meetings Attended	%	Length of Service in the Committee
<u>Chairman</u>	<u>Eduardo J. Soriano</u>	<u>April 2015</u>	<u>0</u>	<u>0</u>	-	-
<u>Member (NED)</u>	<u>Oscar J. Hilado</u>	<u>April 2015</u>	<u>0</u>	<u>0</u>	-	-
<u>Member (NED)</u>	<u>Roberto R. Romulo</u>	<u>April 2015</u>	<u>0</u>	<u>0</u>	-	-

J. RIGHTS OF STOCKHOLDERS

(b) Stockholders' Rights

Dividends

Declaration Date	Record Date	Payment Date
<u>April 15, 2015 (P0.10 per share)</u>	<u>May 6, 2015</u>	<u>May 29, 2015</u>

(c) Stockholders' Participation

3. Does the company observe a minimum of 21 business days for giving out of notices to the AGM where items to be resolved by shareholders are taken up? YES

a. Date of sending out notices: March 19, 2015

b. Date of the Annual/Special Stockholders' Meeting: April 15, 2015

(f) Stockholders' Attendance

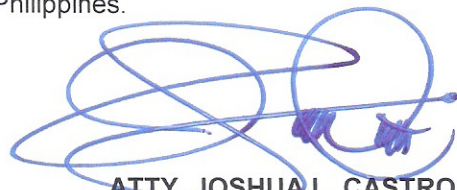
(ii) Details of Attendance in the Annual/Special Stockholders' Meeting Held:

Type of Meeting	Names of Board members / Officers present	Date of Meeting	Voting Procedure (by poll, show of hands, etc.)	% of SH Attending in Person	% of SH in Proxy	Total % of SH attendance
Annual	Andres Soriano III Eduardo J. Soriano Ernest K. Cuyegkeng John Gokongwei, Jr. Oscar J. Hilado Jose C. Ibazeta Roberto R. Romulo	<u>April 15, 2015</u>	Unanimous consent.	<u>0.06%</u>	<u>89.36%</u>	<u>89.42%</u>
Special	None.	None.	None.	None.	None.	None.

(i) Definitive Information Statements and Management Report

Number of Stockholders entitled to receive Definitive Information Statements and Management Report and Other Materials	<u>11,357</u>
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by market participants/certain beneficial owners	<u>March 19, 2015</u>
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by stockholders	<u>March 19, 2015</u>

Done this 21st day of April, 2015 at Makati City, Philippines.


ATTY. JOSHUA L. CASTRO
 Assistant Vice President and
 Assistant Corporate Secretary