

January 6, 2012

MS. JANET A. ENCARNACION

Head, Disclosure Department
Philippine Stock Exchange, Inc.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Re: Certifications on Attendance of the Board of Directors in 2011 Meetings of Aboitiz Equity Ventures, Inc. and Compliance with the Manual of Corporate Governance

Dear Ms. Encarnacion,

Please find enclosed the following documents:

- (a) Certification on Attendance of the Board of Directors in 2011 Meetings of Aboitiz Equity Ventures, Inc.; and
- (b) Certification on Compliance with the Manual of Corporate Governance.

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

ABOITIZ EQUITY VENTURES, INC.

By



M. JASMINE S. OPORTO
Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
CITY OF CEBU) S.S.

CERTIFICATION

I, CATHERINE R. ATAY, of legal age, Filipino, and with business address at the Aboitiz Corporate Center, Governor Manuel Cuenco Avenue, Kasambagan, Cebu City, Cebu, Philippines, after having been duly sworn in accordance with law, do hereby certify that:

1. I am the duly elected and qualified Assistant Corporate Secretary of ABOITIZ EQUITY VENTURES, INC. (the "Company"), a corporation duly organized and existing in accordance with the laws of the Republic of the Philippines, with offices at Aboitiz Corporate Center, Governor Manuel Cuenco Avenue, Kasambagan, Cebu City, Cebu, Philippines.
2. As such Assistant Corporate Secretary, I hereby certify that at the special and regular board meetings of the Company during the year 2011, a quorum was always present.
3. Attendance by board members at such meetings were as follows:

Directors	Regular and Special Meetings 2011							
	4-Feb regular	3-Mar special	30-Mar regular	16-May regular	27-July regular	30-Sept regular	11-Nov special board strategy	9-Dec regular
Jon Ramon Aboitiz	✓	✓	✓	✓	✓	✓	✓	✓
Erramon I. Aboitiz	✓	✓	✓	✓	✓	✓	✓	✓
Roberto E. Aboitiz	✓	✓	✓	x	✓	✓	✓	✓
Enrique M. Aboitiz, Jr.	✓	✓	✓	✓	✓	✓	✓	✓
Justo A. Ortiz	✓	✓	✓	✓	✓	✓	✓	✓
Antonio R. Moraza	✓	✓	x	✓	✓	✓	✓	✓
Roberto R. Romulo	✓	✓	x	✓	✓	✓	✓	✓
Justice Jose C. Vitug	✓	✓	✓	✓	✓	✓	✓	✓
Stephen CuUnjieng	✓	✓	✓	✓	✓	✓	✓	✓
Total No. of Directors Present	9	9	7	8	9	9	9	9

IN WITNESS WHEREOF, the undersigned has hereunto set her hand this DEC 20 2011.

Catherine R. Atay
CATHERINE R. ATAY
Assistant Corporate Secretary mP

Countersigned by:

Jon Ramon Aboitiz
JON RAMON ABOITIZ
Chairman of the Board



DEC 20 2011

SUBSCRIBED AND SWORN to before me this _____, Affiant, who is personally known to me, appeared before me and presented her Passport No. XX2565546 issued at Cebu City on November 21, 2008 and her Community Tax Certificate No. 19129543 issued at Cebu City on February 4, 2011.

Doc No. 131;
Page No. 27;
Book No. I;
Series of 2011.



Tara Tsarina B. Perez
TARA TSARINA B. PEREZ
Notary Public for Cebu City
Notarial Commission No. 095-11
Until December 31, 2012
Aboitiz Corporate Center
Gov. M. Cuenco Ave., Cebu City
ROLL No. 58934; MCLE Exempt
PTR No. 1338933 Cebu City 04.28.11
IBP Membership No. 863153 Cebu City 04.13.1

Q 7

REPUBLIC OF THE PHILIPPINES)
CITY OF CEBU) S.S.

CERTIFICATION

I, CATHERINE R. ATAY, of legal age, Filipino, and with business address at the Aboitiz Corporate Center, Governor Manuel Cuenco Avenue, Kasambagan, Cebu City, Cebu, Philippines, after having been duly sworn in accordance with law, do hereby certify that:

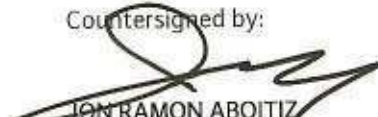
1. I am the duly elected and qualified Assistant Corporate Secretary of ABOITIZ EQUITY VENTURES, INC. (the "Company"), a corporation duly organized and existing in accordance with the laws of the Republic of the Philippines, with office at Aboitiz Corporate Center, Governor Manuel Cuenco Avenue, Kasambagan, Cebu City, Cebu, Philippines.
2. In 2011, the Company substantially adopted all the provisions of the Company's Manual of Corporate Governance.
3. I am issuing this Certificate in compliance with the requirement of the Securities and Exchange Commission on the annual reporting on the Company's compliance with its Manual of Corporate Governance.

IN WITNESS WHEREOF, the undersigned has hereunto set her hand this DEC 19 2011


CATHERINE R. ATAY
Assistant Corporate Secretary *mp*



Countersigned by:


JON RAMON ABOITIZ
Chairman of the Board

SUBSCRIBED AND SWORN to before me this DEC 19 2011. Affiant, who is personally known to me, appeared before me and presented her Passport No. XX2565546 issued at Cebu City on November 21, 2008 and her Community Tax Certificate No. 19129543 issued at Cebu City on February 4, 2011.

Doc No. 126
Page No. 26
Book No. 1
2011.




TARA TSARINA B. PEREZ
Notary Public for Cebu City
Notarial Commission No. 095-11
Until December 31, 2012
Aboitiz Corporate Center
Gov. M. Cuenco Ave., Cebu City
ROLL No. 58934; MCLE Exempt
PTR No. 1338933 Cebu City 04.28.11
IBP Membership No. 863153 Cebu City 04.13.11