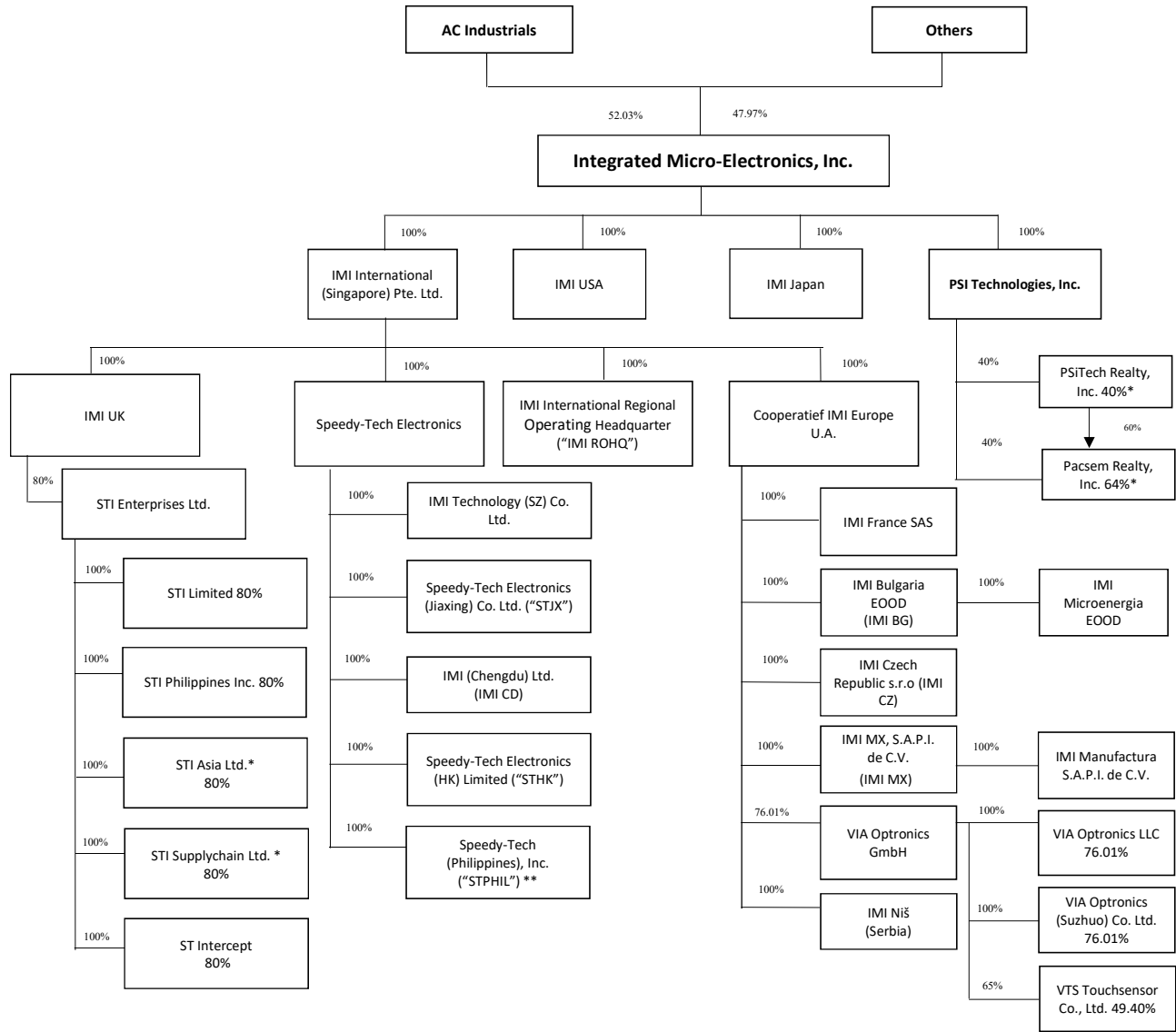


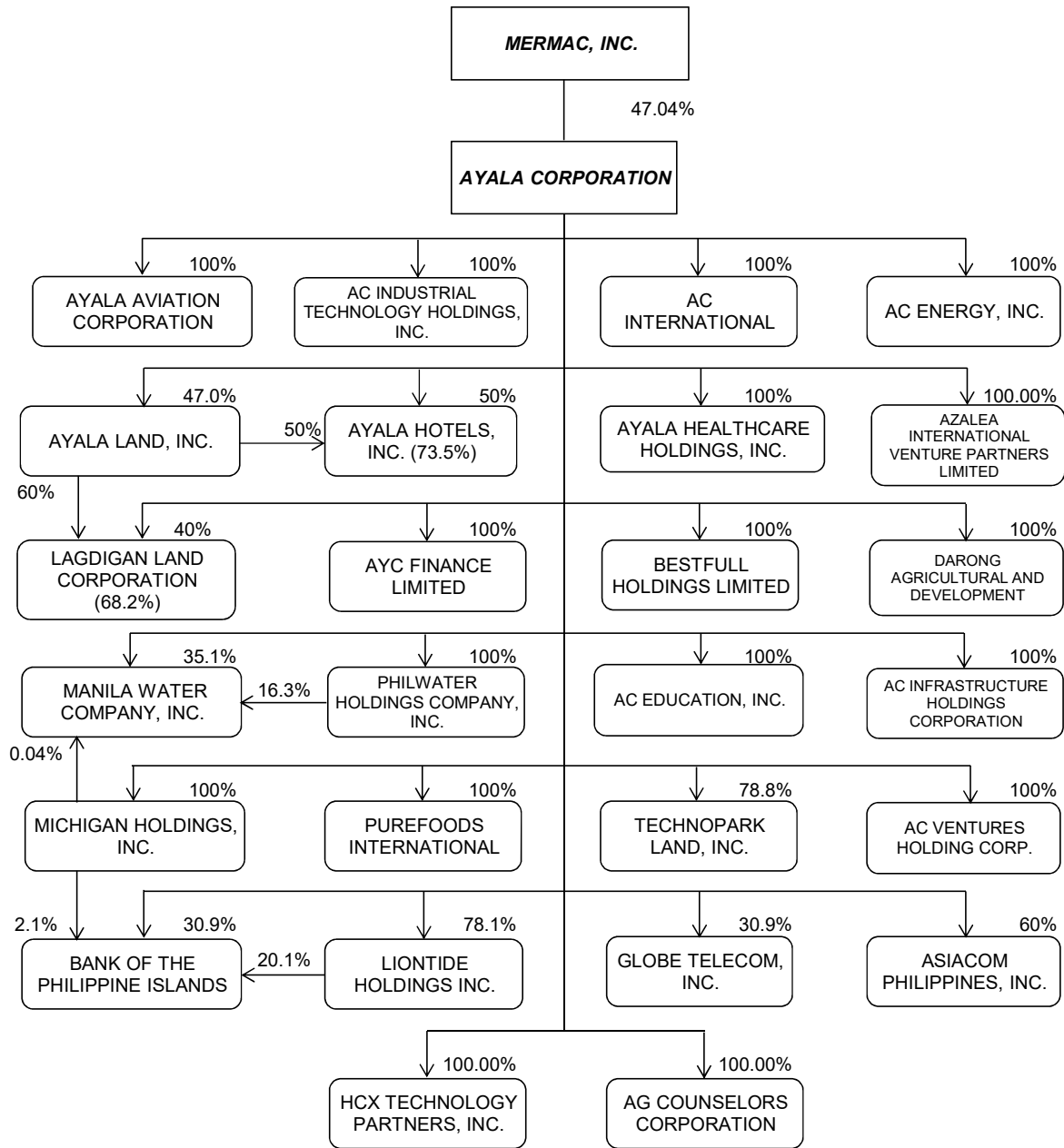
Integrated Micro-Electronics, Inc. as of December 2018



* In the process of liquidation.

** Dormant

AYALA CORPORATION AND SUBSIDIARIES
SCHEDULE J - CORPORATE ORGANIZATIONAL CHART
 As of December 31, 2018



Legend:

% of ownership appearing outside the box - direct economic % of ownership
 % of ownership appearing inside the box - effective % of economic ownership