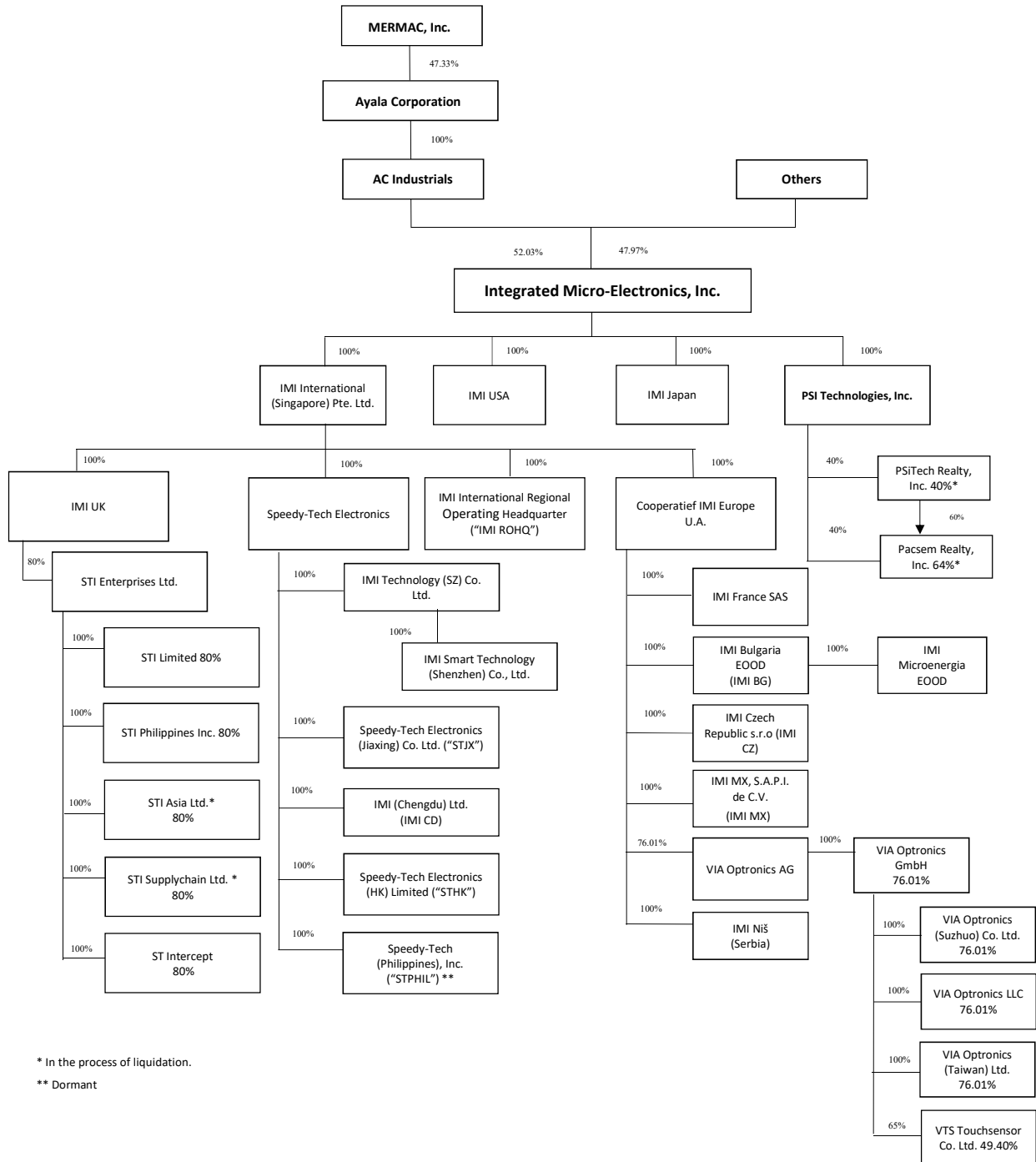


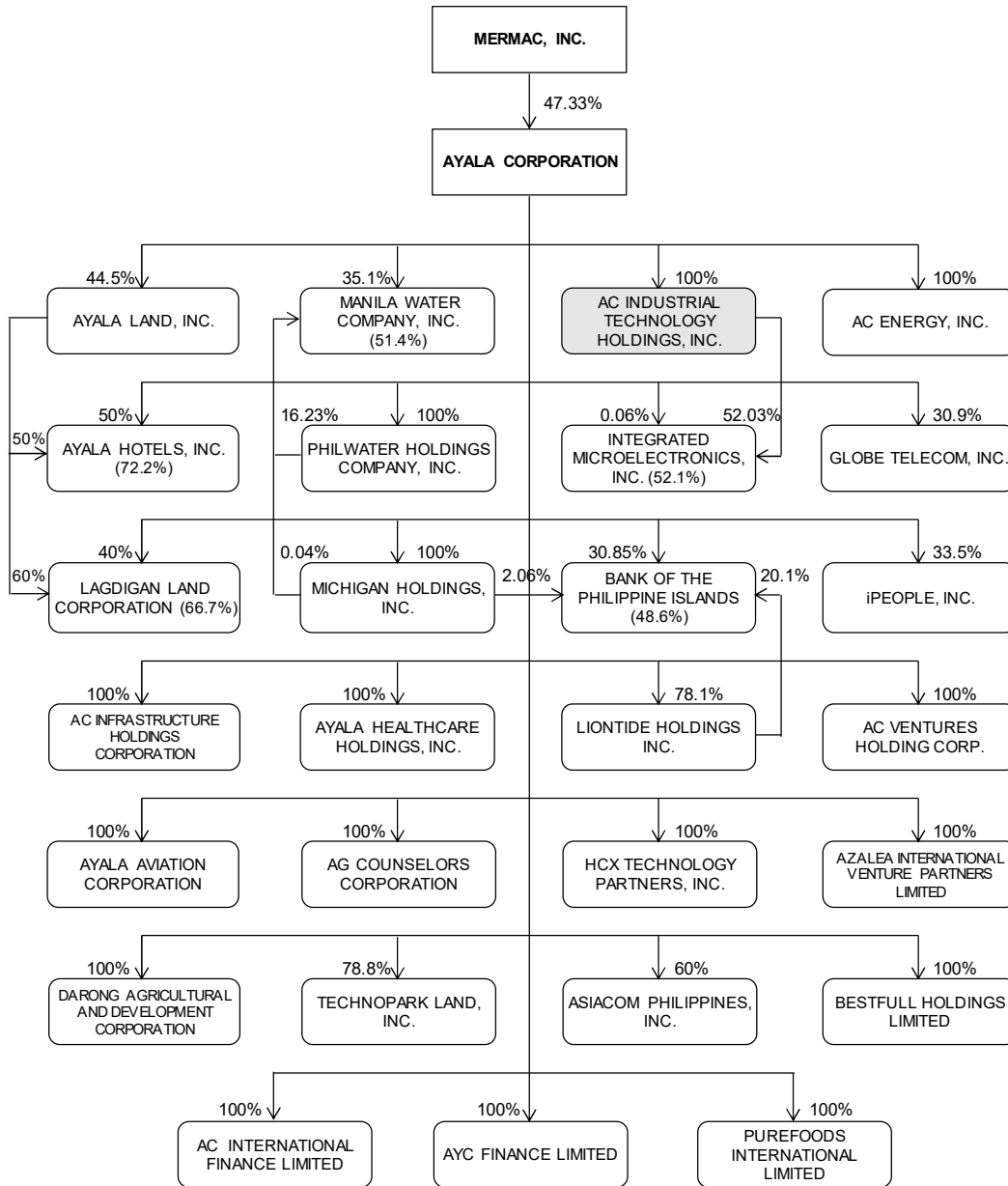
**Integrated Micro-Electronics, Inc.
as of December 2019**



* In the process of liquidation.

** Dormant

AYALA CORPORATION AND SUBSIDIARIES
Map of Relationships of the Companies within the Group
As of December 31, 2019



Legend:

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