SAN MIGUEL
CORPORATION

November 12, 2026

The Philippine Stock Exchange, Inc.
Disclosure Department
6th Floor, Philippine Stock Exchange Tower
28th Street, corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: **Atty. Mariegel B. Garcia**
Head, Issuer Regulation Division

Re: **Declaration of Cash Dividends on the Series "2" Preferred Shares**

Gentlemen:

We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, November 12, 2026, the Board of Directors of the Corporation declared cash dividends to be paid out of the unrestricted retained earnings of the Corporation as of September 30, 2026, distributable as dividends to all stockholders of record as of December 21, 2026 on the following shares of the Corporation to be paid on January 5, 2027, as follows:

Class of Shares	Dividend Amount per share
Series "2" Preferred Shares - Subseries "L"	₱1.48396875
Series "2" Preferred Shares - Subseries "M"	₱1.57031250
Series "2" Preferred Shares - Subseries "N"	₱1.56498750
Series "2" Preferred Shares - Subseries "O"	₱1.61130000
Series "2" Preferred Shares - Subseries "P"	₱1.30593750
Series "2" Preferred Shares - Subseries "Q"	₱1.36050000
Series "2" Preferred Shares - Subseries "R"	₱1.41300000
Series "2" Preferred Shares - Subseries "S"	₱1.30593750
Series "2" Preferred Shares - Subseries "T"	₱1.36050000
Series "2" Preferred Shares - Subseries "U"	₱1.41300000
Series "2" Preferred Shares - Subseries "V"	₱1.50751875
Series "2" Preferred Shares - Subseries "W"	₱1.56693750
Series "2" Preferred Shares - Subseries "X"	₱1.62155625

The books of the Corporation will be closed from December 22, 2026 to December 31, 2026.

Very truly yours,

FERDINAND K. CONSTANTINO
Corporate Information Officer