



August 4, 2022

The Philippine Stock Exchange, Inc.

Disclosure Department
9th Floor, Philippine Stock Exchange Tower
28th Street, corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: **Ms. Alexandra D. Tom Wong**
Manager, Disclosure Department

Re: **Election of Director**

Gentlemen:

We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, August 4, 2022, at least a majority of the Board of Directors of the Corporation constituting a quorum, voted to elect Mr. Ernesto M. Pernia as a director of the Corporation. Mr. Pernia has all the qualifications, and none of the disqualifications to fill the vacancy in the Board of Directors of the Corporation due to the resignation of Mr. Thomas A. Tan.

Mr. Pernia was the Secretary of Socioeconomic Planning and Director General of the National Economic and Development Authority of the Philippines from 2016 until 2020. Since 2013, he has served as Professor Emeritus of Economics, University of the Philippines, after having been on the faculty of the UP School of Economics for several years. He likewise held the position of Lead Economist at the Asian Development Bank from 1999-2003.

He earned his MA Economics degree from the University of Bridgeport, Connecticut in 1969, his AB Economics degree from the University of San Carlos in 1967, his degree of Bachelor of Theology from the UST Central Seminary in 1965, and his AB in Philosophy degree from the San Carlos Major Seminary (Cebu) in 1963.

He brings with him years of top economics, finance and business experience from the perspective of the government sector, all of which equip him with expertise and proficiency to contribute to the Board of Directors of the Company.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information officer