



SAN MIGUEL CORPORATION

June 8, 2021

The Philippine Stock Exchange, Inc.

Disclosure Department

9th Floor, Philippine Stock Exchange Tower

28th Street, corner 5th Avenue

Bonifacio Global City, Taguig City

Attention: **Janet A. Encarnacion**
Head, Disclosure Department

Gentlemen:

We advise that, at the Annual Stockholders' Meeting of San Miguel Corporation (the "Corporation") held today, June 8, 2021, the following were approved:

1. Amendment of By-Laws of the Corporation

The stockholders of the Corporation approved the amendment of the by-laws of the Corporation to define and delineate the role, functions and duties of the Chairman of the Board, and the President and Chief Executive Officer.

2. Election of Directors and Re-Election of
Independent Directors Reynato S. Puno and Margarito B. Teves

The following directors were duly elected by the stockholders of the Corporation:

Ramon S. Ang
John Paul L. Ang
Aurora T. Calderon
Joselito D. Campos, Jr.
Jose C. de Venecia, Jr.
Menardo R. Jimenez
Estelito P. Mendoza
Alexander J. Poblador
Thomas A. Tan
Iñigo Zobel
Ramon F. Villavicencio
Teresita J. Leonardo-De Castro – Independent Director
Reynato S. Puno – Independent Director
Margarito B. Teves – Independent Director
Diosdado M. Peralta – Independent Director

3. Approval of Directors Fees for 2020

The stockholders of the Corporation approved the payment of Directors' Fees for 2020 amounting to P72.39 Million.

4. Appointment of External Auditors

The stockholders of the Corporation approved the appointment of the auditing firm of R. G. Manabat & Co., CPAs as the External Auditor of the Corporation for the year 2021.

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer