



May 14, 2024

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

Attention: **Mr. Norberto T. Moreno**
OIC, Disclosure Department

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, May 14, 2024, the Board of Directors of the Corporation declared cash dividends to be paid out of the unrestricted retained earnings of the Corporation as of March 31, 2024, distributable as dividends to all stockholders of record as of June 21, 2024 on the following shares of the Corporation to be paid on July 4, 2024, as follows:

A. Regular Dividend

<u>Class of Shares</u>	<u>Dividend Amount per Share</u>
Series "2" Preferred Shares - Subseries "F"	₱1.27635
Series "2" Preferred Shares - Subseries "I"	₱1.18790625
Series "2" Preferred Shares - Subseries "J"	₱0.890625
Series "2" Preferred Shares - Subseries "K"	₱0.84375
Series "2" Preferred Shares – Subseries "L"	₱1.48396875
Series "2" Preferred Shares - Subseries "M"	₱1.5703125
Series "2" Preferred Shares - Subseries "N"	₱1.5649875
Series "2" Preferred Shares - Subseries "O"	₱1.611300

B. One-Time Dividend

<u>Class of Shares</u>	<u>Dividend Amount per Share</u>
Series "2" Preferred Shares - Subseries "K"	₱0.1031250
Series "2" Preferred Shares – Subseries "L"	₱0.3297708333333333
Series "2" Preferred Shares - Subseries "M"	₱0.5059895833333333
Series "2" Preferred Shares - Subseries "N"	₱0.347775
Series "2" Preferred Shares - Subseries "O"	₱0.3580666666666667

The foregoing one-time dividend shall be paid for the purpose of synchronization and alignment of dividend payments on the outstanding Series 2 Preferred Shares, in accordance with the respective terms and conditions of the Series 2 preferred shares issuances.

The books of the Corporation will be closed from June 24, 2024 to June 28, 2024.

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer

