



**SAN MIGUEL
CORPORATION**

January 16, 2025

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. Stefanie Ann B. Go**
OIC, Disclosure Department

Gentlemen:

At the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, January 16, 2025, the Board of Directors unanimously approved the delegation to the Board of Directors of the Corporation the power to amend, repeal or adopt new By Laws of the Corporation.

The delegation to the Board of Directors of the power to amend, repeal or adopt the By-laws of the Corporation shall be subject to the approval of two-thirds (2/3) of the outstanding capital stock of the Corporation pursuant to Section 47 of the Revised Corporation Code of the Philippines during the Special Stockholders' Meeting scheduled on March 27, 2025.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer