SAN MIGUEL
CORPORATION

August 8, 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: **Atty. Stefanie Ann B. Go**
OIC, Disclosure Department

Re: **Approval by the Stockholders of the Amendment of the Amended By-laws of San Miguel Corporation**

Gentlemen:

At the Special Meeting of the Stockholders of San Miguel Corporation (the "Corporation") held today, August 8, 2024, the stockholders constituting at least a majority of the total outstanding capital stock of the Corporation approved the amendment of the amended By-laws of the Corporation to amend and delineate the roles and duties of the Chairman and Chief Executive Officer, and the President and Chief Operating Officer of the Corporation.

Specifically, the amendments are as follows:

(1) The roles, functions and duties of the Chairman of the Board were merged with the position of the Chairman and the Chief Executive Officer. For this purpose, Article 4, Section 3 is proposed to be amended accordingly.

(2) The roles, functions and duties of the President and Chief Executive Officer will be delineated in the position of "President and Chief Operating Officer" to reflect the role of the President and Chief Operating Officer. For this purpose, Article 4, Section 5 is proposed to be amended accordingly.

(3) All references to the "Chairman of the Board" will be changed to "Chairman and Chief Executive Officer" while all references to the President and Chief Executive Officer will be changed to the "President and Chief Operating Officer".

These can be found in the following articles:

a. Article 1, Section 1
b. Article 2, Section 1, paragraph 2
c. Article 3, Section 5, paragraph 2
d. Article 3, Section 8(e), (f), and (j)
e. Article 4, Sections 1, 4, 6, 7, 9, 11 and 12

Very truly yours,

FERDINAND K. CONSTANTINO
Corporate Information Officer