SAN MIGUEL CORPORATION
Resolutions approved by the Board of Directors since the 2025 Annual Stockholders' Meeting

January 16, 2025 (Regular)	**Resolution No. 2025-01-16-02** "**RESOLVED**, **AS IT HEREBY RESOLVED**, that the Board of Directors, approves the appointments of Mr. Villanueva as Chief Finance Officer and Mr. Joseph N. Pineda as Treasurer of the Company; xxx
March 13, 2025 (Regular)	**Resolution No. 2025-03-13-04** "**RESOLVED**, that the Board of Directors of the Company approves the adoption of the Amended Internal Audit Charter of the Corporation; **RESOLVED FINALLY**, that the Internal Audit Charter will be filed with the Securities and Exchange Commission and the Bureau of Internal Revenue, and will be made available at the website of the Corporation as soon as practicable, is approved."
March 27, 2025 (Special Stockholders)	**Resolution No. 2025-03-27-03** "**RESOLVED**, **AS IT HEREBY RESOLVED**, that the delegation to the Board of Directors of the power to amend By Laws of the Corporation pursuant and subject to the relevant provisions of Section 47 of the Revised Corporation Code of the Philippines, is hereby authorized, approved and confirmed."
June 10, 2025 (Regular)	**Resolution No. 2025-06-10-01** "**RESOLVED**, **AS IT HEREBY RESOLVED**, that the Board of Directors of the Company approved the redemption of all of the outstanding US$500,000,000 Senior Perpetual Capital Securities of the Company under the US$3,000,000,000 Medium Term Note and Securities Programme (the "Redeemed Securities"). **RESOLVED, FURTHER**, that the redemption date is on July 29, 2025 (the "Redemption Date"). **RESOLVED, FINALLY,** following such redemption, that the Company shall cease to accrue distributions on the Redeemed Securities as of the Redemption Date and the Redeemed Securities will be cancelled and delisted from the Singapore Exchange Securities Trading Limited, as presented by Management."
July 3, 2025 (Regular)	**Resolution No. 2025-07-03-01** "**RESOLVED**, as it is hereby resolved, that the following provision of the Amended By-Laws of the Corporation, be amended to read, as follows: **Article II** "Section 1. xxx Special meetings may be called by the Chairman of the Board of Directors, or in his absence, by the Vice Chairman of the Board of Directors, or the President and Chief Operating Officer. **Subject to the relevant provisions of applicable laws and**

	issuances of the Securities and Exchange Commission (the "SEC), there may also be called by the Board of Directors, or at the written request of stockholders representing ~~a majority~~ **at least ten percent (10%)** of the subscribed capital stock entitled to vote. (As amended on 16 July 1979, as further amended by the Board of Directors on April 15, 2021, and by the Stockholders on June 8, 2021, and as further amended by the Board of Directors on June 11, 2024, and by the Stockholders on August 8, 2024, ***and as further amended by the Board of Directors on July 3, 2025).*** Section 2. **Subject to the relevant provisions of applicable laws and issuances of the Securities and Exchange Commission (the "SEC),** ~~the regular meeting of the stockholders may be held without prior notice. Nn~~otices for **regular meetings of stockholders may be sent by the Secretary by personal delivery or by mailing the notice at twenty one (21) calendar days prior to the date of the meeting to each stockholder of record at his last known post office address or by publishing the notice in a newspaper of national circulation at least ten (10) days prior to the date of the meeting. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called. Only matters stated in the notice can be the subject of motion or discussions at the meeting. Notice of special meetings may be waived in writing by any shareholder, in person or by proxy, before or after the meeting.** **Subject to the relevant provisions of applicable laws and issuances of the Securities and Exchange Commission (the "SEC), notices for the** special meetings of stockholders may be sent by the Secretary by personal delivery or by mailing the notice at least ten (10) days prior to the date of the meeting to each stockholder of record at his last known post office address or by publishing the notice in a newspaper of national circulation at least ten (10) days prior to the date of the meeting. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called. Only matters stated in the notice can be the subject of motion or discussions at the meeting. Notice of special meetings may be waived in writing by any shareholder, in person or by proxy, before or after the meeting. (As amended on 16 July 1979 ***and as further amended by the Board of Directors on July 3, 2025***). xxx **Article III** xxx Section 1-A. Independent Directors (a) ~~Two (2)~~ **Three (3)** of the fifteen (15) directors provided in Section 1, above shall be independent directors. For this purpose, an independent director shall mean a person other than an officer or employee of the Corporation, its parent or subsidiaries, or any other individual having a relationship with the Corporation, which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. (***As amended by the Board of Directors on July 3, 2025***).

	xxx Section 6. ~~No notice shall be required for the regular meetings of the Board.~~ **Subject to the relevant provisions of applicable laws and issuances of the SEC, n**otice of **regular and** special meetings **of the Board**, stating the purpose for which it is being called, shall be transmitted to each director either by telephone, ~~telex, telegram,~~ **email** or by written or oral message, at least ~~twenty-four (24) hours previous to the time fixed for the~~ **two (2) days prior to the scheduled** meeting. (As amended on 16 July 1979, as further amended by the Board of Directors on June 11, 2024 and by the Stockholders on August 8, 2024, ***and as further amended by the Board of Directors on July 3, 2025*****).** xxx Section 10. As compensation, the Board of Directors shall receive no more than two percent (2%) of the profits obtained during the year after deducting therefrom general expenses, remuneration to officers and employees, depreciation on buildings, machineries, transportation units, furniture and other properties. Such compensation shall be apportioned among the directors in such manner as the Board, duly assembled as a board, may deem proper **and approved by at least a majority of the outstanding capital stock of the Corporation.** (As amended on 16 July 1979 ***and as further amended by the Board of Directors on July 3, 2025*****).**
July 3, 2025 (Regular)	**Resolution No. 2025-07-03-02** "**RESOLVED**, as it is hereby resolved, that the following provisions of the Amended Manual of Corporate Governance of the Corporation be amended as follows: (1) Amendment of Section 2.2.1.6 to state that the Corporation shall have at least three (3) independent directors. (2) Addition of Section 2.2.2.4 in the Board Committees to add on the Sustainability Committee provisions in the Manual. (3) Amendment of Section 2.2.5.4 to reflect the provisions of SRC Rule 68 Implementing Rules on the rotation of external auditors to be in accordance with the provisions of the Code of Ethics for Professional Accountants.
August 07, 2025 (Regular)	**Resolution No. 2025-08-07-02** "**RESOLVED**, **AS IT HEREBY RESOLVED**, that the Board of Directors authorized the Company to: (i) redeem the outstanding SMC2F, SMC2J, and SMC2K preferred shares; (ii) set the record date for redemption on September 10, 2025, October 9, 2025 and November 20, 2025; and (iii) request the Philippine Stock Exchange for the voluntary suspension of trading of the SMC2F, SMC2J, and SMC2K preferred shares as follows:

	SMC2F: from September 10, 2025; SMC2J: from October 9 to October 29, 2025; and SMC2K: from November 20 to December 10, 2025; **RESOLVED, FURTHER,** that the Company is authorized to issue the notice of redemption via online publication and by mail, as may be practicable. **RESOLVED**, **FINALLY**, that the either the Chairman and Chief Executive Officer, Mr. Ramon S. Ang, or the President and Chief Operating Officer, Mr. John Paul L. Ang, or any of the following: Ferdinand K. Constantino Aurora T. Calderon Virgilio S. Jacinto Joseph N. Pineda Bella O. Navarra Bryan U. Villanueva acting and signing jointly, be authorized to sign, execute and deliver, for and on behalf of the Corporation, all applications, registration forms, deeds, documents, contracts, agreements and instruments, and to perform such further acts and deeds and may be necessary, convenient or appropriate, to give force and effect to these resolutions."
August 7, 2025 (Regular)	**Resolution No. 2025-08-07-03** "**RESOLVED, AS IT IS HEREBY RESOLVED,** that the Corporation be authorized, as it is hereby authorized and empowered, to conduct an exchange offer to the holders of the Series 2-J and 2-K Preferred Shares (the "**Exchange Shares**") through a voluntary tender offer to exchange the Exchange Shares for 450,571,567 cumulative, non-voting, non-participating, non-convertible, redeemable, re-issuable Philippine Peso-denominated perpetual preferred shares to be re-issued from the treasury shares of the Corporation (the "**Offer Shares**"), at an exchange ratio of one (1) Offer Share for every one (1) Exchange Share (the "**Exchange Offer**"); **"RESOLVED, FURTHER**, that the Offer Shares shall be re-issued in three (3) subseries: Series 2-P, Series 2-Q, and Series 2-R, which have the features of optional redemption and dividend rate step up, ranging from 3 to 7 years, and 5 to 10 years, respectively; **RESOLVED FURTHER**, that the Management of the Corporation be authorized to determine such other terms and conditions of the re-issuance of the Offer Shares as may be advantageous to the Corporation and in accordance with the scope of authority by the Board, including but not limited to the determination of the dividend rate of the Offer Shares; **RESOLVED**, **FURTHER**, that the Corporation, through Management, be authorized to do the following acts: (a) preparation, filing and submission of an (i) application for voluntary tender offer; (ii) application for confirmation of valuation of the Exchange Shares, and (iii) application for confirmation of exemption of the Exchange Offer, with the relevant departments of the Securities and Exchange Commission (the "**SEC**"), as may be necessary to effect and implement the Exchange Offer;

	(b) filing and submission of an application for lifting of trading suspension/application for listing of the Series 2 Preferred Shares, pursuant to its listing requirements, in order to effect the listing of the Offer Shares with the Philippine Stock Exchange ("**PSE**"); (c) signing, execution, and delivery of any and all documents, contracts, agreements and instruments as may be required or necessary in connection with (i) the application for voluntary tender offer; (ii) the application for confirmation of valuation, (iii) the application for confirmation of exempt transaction, (iv) the listing with the PSE, and (v) the Exchange Offer of the Offer Shares; (d) engagement of an independent valuation expert, legal counsels, and other agents as may be necessary, proper or desirable to effect and implement the Exchange Offer, and the listing with the PSE of the Offer Shares, under such terms and conditions as Management may deem to be fair and reasonable in the best interest of the Corporation; **"RESOLVED FINALLY,** that any one (1) of the Chairman and Chief Executive Officer, Mr. Ramon S. Ang or the President and Chief Operating Officer, Mr. John Paul L. Ang, acting singly, or any two (2) of Messrs. Ferdinand K. Constantino, Virgilio S. Jacinto, Joseph N. Pineda, Bryan U. Villanueva, Mesdames Aurora T. Calderon and Bella O. Navarra, acting and signing jointly, are designated and authorized to sign, execute and deliver, for and on behalf of the Corporation, all applications, registration forms, deeds, documents, contracts, agreements and instruments, and to perform such further acts and deeds and may be necessary, convenient or appropriate, to give force and effect to the foregoing resolutions:
August 07, 2025 (Regular)	**Resolution No. 2025-08-07-04** "**RESOLVED**,**THAT**, that the Corporation be authorized to offer to the public (the "**Offer**") up to Thirty Billion Pesos (₱30,000,000,000) worth of Series 2 Preferred Shares, at an offer price of Seventy Five Pesos (₱75.00) per share, or equivalent to Two Hundred Sixty-Six Million Six Hundred Sixty-Six Thousand Six Hundred Sixty-Seven (266,666,667) Series 2 Preferred Shares with an oversubscription option of One Hundred Thirty-Three Million Three Hundred Thirty-Three Thousand Three Hundred Thirty-Three (133,333,333) Series 2 Preferred Shares to be issued from the Eight Hundred Sixty-Six Million Six Hundred Sixty-Six Thousand Seven Hundred (866,666,700) Series 2 Preferred Shares shelf registration of the Corporation under SEC MSRD Order No. 62, Series of 2023;" **RESOLVED, FURTHER**, that the Public Offer Shares shall be re-issued in three (3) subseries: Series 2-S, Series 2-T, and Series 2-U, which have the features of optional redemption and dividend rate step up, ranging from 3 to 7 years and 5 to 10 years, respectively; **RESOLVED, FURTHER**, that the Corporation, through Management, be authorized to do the following acts: (a) preparation, filing and submission of a (i) Registration Statement, and (ii) the Offer Supplement for the offering of the Public Offer Shares, as may be required by the SEC;

	(b) approval of all the disclosures contained in the Registration Statement and the Offer Supplement to be filed with the SEC, and assumption of full responsibility for the information contained therein; (c) filing and submission of an application for listing of the Public Offer Shares, pursuant to its listing requirements, in order to effect the listing of the Public Offer Shares with the Philippine Stock Exchange ("**PSE**"); (d) signing, execution, and delivery of any and all documents, contracts, agreements and instruments as may be required or necessary in connection with (i) the registration with the SEC, (ii) the listing with the PSE, and (iii) the public offering of the Public Offer Shares; (e) determining the other relevant terms and conditions of the Offer including the engagement of underwriters, advisors, legal counsels, stock and transfer agent, receiving agent/bank, and other agents as may be necessary, proper or desirable to effect and implement the registration with the SEC, the listing with the PSE, and the offer for sale, to the public and investors, of the Public Offer Shares, under such terms and conditions as Management may deem to be fair and reasonable in the best interest of the Corporation; **RESOLVED FINALLY,** that either the Chairman and Chief Executive Officer, Mr. Ramon S. Ang, or the President and Chief Operating Officer, Mr. John Paul L. Ang, acting singly, or any two (2) of Messrs. Ferdinand K. Constantino, Virgilio S. Jacinto, Joseph N. Pineda, Bryan U. Villanueva, Mesdames Aurora T. Calderon and Bella O. Navarra, acting and signing jointly, are designated and authorized to sign, execute and deliver, for and on behalf of the Corporation, all applications, registration forms, deeds, documents, contracts, agreements and instruments, and to perform such further acts and deeds and may be necessary, convenient or appropriate, to give force and effect to the foregoing resolutions."
November 13, 2025 (Regular)	**Resolution No. 2025-11-13-03** "**RESOLVED**, AS IT IS HEREBY RESOLVED, that the Board of Directors authorizes the Corporation to offer, sell, and issue fixed rate Philippine Peso-denominated corporate notes with an aggregate principal amount of up to Php10,000,000,000 (the "Notes"), which Notes shall be offered, sold, and issued in the Philippines to qualified institutional buyers and, for such purpose, to allocate the proceeds from the Notes to be used (a) to refinance and redenominate US Dollar-denominated obligations of the Corporation; (b) for general corporate purposes; and (c) to pay the fees and expenses arising from the issuance. **RESOLVED**, **FURTHER**, that the Management of the Corporation be authorized and empowered to determine the terms and conditions of the issuance of the Notes as may be advantageous to the Corporation and in accordance with the scope of authority granted by the Board of Directors, including but not limited to the coupon rate of the Notes; **RESOLVED**, **FURTHER**, that the Corporation be authorized and empowered to cause the enrolment of the Notes with the Philippine Dealing & Exchange Corp. ("PDEx"), in accordance with the relevant rules and regulations issued by PDEX; **RESOLVED**, **FINALLY**, the Corporation, through Management, be authorized and empowered to do the following acts: (a) the preparation, finalization and distribution of an Information Memorandum for the offering and issuance of the Notes (the "Information Memorandum");

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(b) the preparation, filing and submission to PDEx of an application to enroll the Notes, including the Information Memorandum, pursuant to the enrolment requirements of PDEx;

(c) the signing, execution and delivery of any and all documents, contracts, agreements, and instruments as may be required or necessary in connection with the enrolment of the Notes with PDEx;

(d) the performance by the Corporation of all its obligations under the Notes and all such documents, contracts, agreements, and instruments relating thereto, including the amendment of the same where necessary;

(e) the engagement and appointment of (i) BDO Capital & Investment Corporation as issue manager and arranger for the Notes; (ii) the Philippine Depository & Trust Corp. as registrar and paying agent for the Notes; and (iii) RCBC Trust Corporation as trustee for the Notes; and

(f) the engagement and appointment of advisors, legal counsels, and other agents as may be necessary, proper or desirable to effect and implement the enrolment of the Notes with the PDEx, and the offer for sale and issuance to qualified institutional buyers of the Notes, under such terms and conditions as Management may deem to be fair and reasonable and in the best interests of the Corporation;

(g) the appointment of the Chairman and Chief Executive Officer, Mr. Ramon S. Ang or the Vice-Chairman, President and Chief Executive Officer, Mr. John Paul S. Ang, acting singly, or any two (2) of:

Ferdinand K. Constantino
Aurora T. Calderon
Virgilio S. Jacinto
Joseph N. Pineda
Bella O. Navarra
Bryan U. Villanueva

acting and signing jointly, to sign, execute, and deliver, for and on behalf of the Corporation, all applications, registration forms, deeds, documents, contracts, agreements and instruments, and to perform such further acts and deeds as may be necessary, convenient or appropriate, to give force and effect to the contemplated issuance."
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<tr>
<td>January 16, 2025
(Regular)</td>
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<u>Resolution No. 2025-01-16-01</u>

"RESOLVED, that cash dividends for the Series "2" Preferred Shares of the Company shall be paid as follows:

<table>
<tr><th><u>Class of Shares</u></th><th><u>Dividend Amount per Share</u></th></tr>
<tr><td>Series "2" Preferred Shares - Subseries "F"</td><td>₱1.27635</td></tr>
<tr><td>Series "2" Preferred Shares - Subseries "I"</td><td>₱1.18790625</td></tr>
<tr><td>Series "2" Preferred Shares - Subseries "J"</td><td>₱0.890625</td></tr>
<tr><td>Series "2" Preferred Shares - Subseries "K"</td><td>₱0.84375</td></tr>
<tr><td>Series "2" Preferred Shares – Subseries "L"</td><td>₱1.48396875</td></tr>
<tr><td>Series "2" Preferred Shares - Subseries "M"</td><td>₱1.5703125</td></tr>
<tr><td>Series "2" Preferred Shares - Subseries "N"</td><td>₱1.5649875</td></tr>
<tr><td>Series "2" Preferred Shares - Subseries "O"</td><td>₱1.611300</td></tr>
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<tr><td></td><td>RESOLVED FURTHER, that the cash dividends shall be paid on April 4, 2025 to all stockholders of record of the Series “2” Preferred Shares as of March 21, 2025, and that such amount as may be necessary therefor be appropriated out of unappropriated retained earnings of the Company available for distribution as dividends as of December 31, 2024;

RESOLVED, FINALLY, that the stock and transfer books of the Corporation be closed from March 24, 2025 to March 29, 2025.”</td></tr>
<tr><td>March 13, 2025 (Regular)</td><td><u>Resolution No. 2025-03-13-02</u>

“RESOLVED, that a cash dividend of THIRTY-FIVE CENTAVOS (₱0.35) per share be paid on April 25, 2025 to all common stockholders of record as of March 28, 2025, and that such amount as may be necessary therefor be appropriated out of unappropriated retained earnings of the Company available for distribution as dividends as of December 31, 2024;

RESOLVED, FINALLY, that the stock and transfer books of the Corporation be closed from March 31, 2025 to April 7, 2025.”</td></tr>
<tr><td>May 08, 2025 (Regular)</td><td><u>Resolution No. 2025-05-08-02</u>

“RESOLVED, that cash dividends for the Series “2” Preferred Shares of the Company shall be paid as follows:

<table>
<tr><th><u>Class of Shares</u></th><th><u>Dividend Amount per Share</u></th></tr>
<tr><td>Series “2” Preferred Shares - Subseries “F”</td><td>₱1.27635</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “I”</td><td>₱1.18790625</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “J”</td><td>₱0.890625</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “K”</td><td>₱0.84375</td></tr>
<tr><td>Series “2” Preferred Shares – Subseries “L”</td><td>₱1.48396875</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “M”</td><td>₱1.5703125</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “N”</td><td>₱1.5649875</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “O”</td><td>P1 .611300</td></tr>
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RESOLVED FURTHER, that the cash dividends shall be paid on July 4, 2025 to all stockholders of record of the Series “2” Preferred Shares as of June 20, 2025, and that such amount as may be necessary therefor be appropriated out of unappropriated retained earnings of the Company available for distribution as dividends as of December 31, 2024;

RESOLVED, FINALLY, that the stock and transfer books of the Corporation be closed from June 23, 2025 to June 27, 2025.”</td></tr>
<tr><td>June 10, 2025 (Regular)</td><td><u>Resolution No. 2025-06-10-02</u>

“RESOLVED, that a cash dividend of THIRTY-FIVE CENTAVOS (₱0.35) per share be paid on July 23, 2025, to all common stockholders of record as of June 27, 2025, and that such amount as may be necessary therefor be appropriated out of unappropriated retained earnings of the Corporation available for distribution as dividends as of May 31, 2025;

RESOLVED, FINALLY, that the stock and transfer books of the Corporation be closed from June 30, 2025 to July 4, 2025.”</td></tr>
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<tr>
<td>August 07, 2025
(Regular)</td>
<td><u>Resolution No. 2025-08-07-01</u>

RESOLVED, that cash dividends for the Series “2” Preferred Shares of the Company shall be paid as follows.

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

RESOLVED FURTHER, that the cash dividends shall be paid on October 3, 2025 to all stockholders of record of the Series “2” Preferred Shares as of September 19, 2025, and that such amount as may be necessary therefor be appropriated out of unappropriated retained earnings of the Company available for distribution as dividends as of June 30, 2025;

RESOLVED, FINALLY, that the stock and transfer books of the Corporation be closed from September 22, 2025 to September 26, 2025.”</td>
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<tr>
<td>September 11, 2025
(Regular)</td>
<td><u>Resolution No. 2025-09-11-01</u>

“RESOLVED, that a cash dividend of THIRTY-FIVE CENTAVOS (₱0.35) per share be paid on October 24, 2025 to all common stockholders of record as of October 3, 2025, and that such amount as may be necessary therefor be appropriated out of unappropriated retained earnings of the Company available for distribution as dividends as of August 31, 2025;

RESOLVED, FINALLY, that the stock and transfer books of the Corporation be closed from October 6, 2025 to October 10, 2025.”</td>
</tr>
<tr>
<td>November 13, 2025
(Regular)</td>
<td><u>Resolution No. 2025-11-13-02</u>

“RESOLVED, that cash dividends for the Series “2” Preferred Shares of the Company shall be paid as follows:

<table>
<tr><th><u>Class of Shares</u></th><th><u>Dividend Amount per share</u></th></tr>
<tr><td>Series “2” Preferred Shares - Subseries “I”</td><td>₱1.18790625</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “K” (for holders that will be redeemed on December 10, 2025)</td><td>₱0.740625</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “K” (for holders that participated in the Exchange Offer)</td><td>₱0.309375</td></tr>
<tr><td>Series “2” Preferred Shares – Subseries “L”</td><td>₱1.48396875</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “M”</td><td>₱1.5703125</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “N”</td><td>₱1.5649875</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “O”</td><td>₱1.611300</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “P”</td><td>₱0.82709375</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “Q”</td><td>₱0.86165</td></tr>
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<tr><td>Series “2” Preferred Shares - Subseries “R”</td><td>₱0.8949</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “S”</td><td>₱0.82709375</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “T”</td><td>₱0.86165</td></tr>
<tr><td>Series “2” Preferred Shares - Subseries “U”</td><td>₱0.8949</td></tr>
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RESOLVED, FURTHER that the cash dividends shall be paid on January 2, 2026 to all stockholders of record of the Series “2” Preferred Shares as of December 19, 2025, and that such amount as may be necessary therefor be appropriated out of unappropriated retained earnings of the Company available for distribution as dividends as of September 30, 2025;

RESOLVED, FINALLY, that the stock and transfer books of the Corporation be closed from December 22, 2025 to December 29, 2025.”</td></tr>
<tr><td>December 04, 2025
(Regular)</td><td><u>Resolution No. 2025-12-04-01</u>

“RESOLVED, that a cash dividend of THIRTY-FIVE CENTAVOS (₱0.35) per share be paid on January 23, 2026 to all common stockholders of record as of January 2, 2026, and that such amount as may be necessary therefor be appropriated out of unrestricted retained earnings of the Company available for distribution as dividends as of October 31, 2025;

RESOLVED, FINALLY, that the stock and transfer books of the Corporation be closed from January 5, 2026 to January 9, 2026.”</td></tr>
<tr><td>June 10, 2025
(Organizational)</td><td>“RESOLVED, as it is hereby resolved, that the following were nominated and elected as officers of the Corporation for 2025 and until their successors are duly elected and qualified:

Ramon S. Ang - Chairman, Chief Executive Officer
John Paul L. Ang - Vice Chairman, President and Chief Operating Officer
Bryan U. Villanueva - Chief Finance Officer
Joseph N. Pineda - Treasurer
Virgilio S. Jacinto - General Counsel, Corporate Secretary and Compliance Officer
Mary Rose S. Tan - Assistant Corporate Secretary
Margarito B. Teves - Lead Independent Director
Ramon R. Bantigue - Head – Internal Audit</td></tr>
<tr><td>August 07, 2025</td><td>Resolved that the Board approved the recommendation to promote Ms. Royal Lyn G. Camacho-Singh and Atty. Noel D. Balsicas as Assistant Vice Presidents of the Corporation.</td></tr>
<tr><td>June 10, 2025
(Organizational)</td><td>Approval of Signing Authorities and Limits</td></tr>
</table>