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San Miguel Corporation SMC

PSE Disclosure Form 4-29 - Disbursement of Proceeds and Progress Report *References: Memorandum No. 626 - 2007 dated December 20, 2007 Section 4.4 of the Revised Disclosure Rules*

- ☐ Annual Report

☐ Quarterly Report

☒ Others Disbursement of Proceeds

Subject of the Disclosure

Disbursements of the net proceeds of the offering of the Fixed-Rate-Bonds Series 2 Preferred Shares - subseries "V", "W", and "X"

Background/Description of the Disclosure

Please see attached disclosure in relation to the disbursements of the SMC from the net proceeds of the offering of the Fixed-Rate-Bonds Series 2 Preferred Shares - subseries "V", "W", and "X".

Other Relevant Information

None.

Filed on behalf by:

Name

Mary Rose Tan

Designation	Associate General Counsel and Assistant Corporate Secretary
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COVER SHEET

P W - 2 7 7
S. E. C. Registration Number

S A N

M I G U E L

C O R P O R A T I O N
(Company's Full Name)

N O . 4 0 S A N M I G U E L A V E
M A N D A L U Y O N G C I T Y
M E T R O M A N I L A
P H I L I P P I N E S
(Business Address: No. Street City/Town/Province)

Atty. Mary Rose S. Tan
Contact Person

(632) 8632-3000
Company Telephone Number

1 2
Month

3 1
Day

SEC FORM
SEC FORM 17-C
FORM TYPE

2nd Tuesday of June
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE (SRC) AND SRC RULE 17(b)(3) THEREUNDER

1. **September 21, 2026**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **PW 00000277**
3. BIR Tax Identification No. **000-060-741-000**
4. **SAN MIGUEL CORPORATION**
Exact name of registrant as specified in its charter
5. **Philippines**
(Province, country or other jurisdiction of
Incorporation)
6. (SEC Use Only)
Industry Classification Code
7. **No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila**
(Address of principal office)
- 1550**
(Postal Code)
8. **(632) 8632-3000**
(Registrant's telephone number, including area code)
9. **N/A**
(Former name or former address, if change since last report)
The Registrant has not changed its address since its last report to this Honorable
Commission.
10. Securities registered pursuant to Sections 8 and 12 of SRC

Title of Each Class	Number of Outstanding Common and Preferred Shares as of August 31, 2026
Common Shares	2,383,896,588
Series "2" Preferred Shares	
Subseries "L"	165,358,600
Subseries "M"	173,333,325
Subseries "N"	100,115,100
Subseries "O"	187,859,700
Subseries "P"	171,370,380
Subseries "Q"	53,815,840
Subseries "R"	26,287,800
Subseries "S"	179,837,540
Subseries "T"	73,983,880
Subseries "U"	146,178,580
Subseries "V"	192,269,030
Subseries "W"	104,558,760
Subseries "X"	<u>103,172,210</u>
TOTAL	4,062,037,333

11. Indicate the item numbers reported herein: **Item 9**

A. The following are the disbursements of the Company from the net proceeds of the offering of the Series 2 Preferred Shares – subseries “V”, “W” and “X” (the “Offering”).

Date of Disbursement	Use of Proceeds	Details	Amount in Php
21 September 2026	Additional investments in the infrastructure business	Investment in the Manila International Airport Project in Bulakan, Bulacan	Php177,478,159.56
TOTAL DISBURSEMENT IN THIS REPORT			Php177,478,158.56
TOTAL DISBURSEMENTS TO DATE ¹			8,810,000,000.00
BALANCE OF NET PROCEEDS			Php20,925,072,591.62

The net proceeds of the Offering are computed as follows:

Gross Proceeds	Php 30,000,000,000.00
Expenses related to the Offering ²	Php 264,927,408.38
Net Proceeds ³	Php29,735,072,591.62

[End]

Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SAN MIGUEL CORPORATION

By:


Mary Rose S. Tan
 Assistant Corporate Secretary

September 21, 2026

¹ Net of fees and expenses of the Offering.

² Expenses of the Offering include: (i) payment of filing fees with the SEC; (ii) payment of listing and other fees with the Philippine Stock Exchange, Inc.; (iii) documentary stamp taxes on issuance of preferred shares; (iv) underwriters' fees; (v) special audit/review fees; (vi) selling and commission fees; (vii) PDTC lodgment fees; and (viii) other various additional expenses relating to the Offering.

³ To be adjusted as and when expenses of the Offering are disbursed.