SAN MIGUEL
CORPORATION

December 1, 2022

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

Attention: **Alexandra D. Tom Wong.**
Manager, Disclosure Department

Gentlemen:

We advise that the Company published today the Notice of the Redemption of the outstanding and issued Series "2" Preferred Shares – Subseries H ("SMC2H Shares") of the Company. The redemption price is ₱75.00 per share, and shall be in accordance with the terms and conditions of the issuance of the SMC2H Shares. The redemption was approved by the Board of Directors of the Company on September 22, 2022. Proceeds from the redemption shall be paid on December 21, 2022 to the stockholders of record as of December 10, 2022.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary

SAN MIGUEL CORPORATION

December 1, 2022

NOTICE

Redemption of Series 2 Preferred Shares Subseries 2-H

In accordance with the approval by the Board of Directors on September 22, 2022, San Miguel Corporation hereby gives notice of the redemption of One Hundred Sixty-Four Million (164,000,000) Subseries "2-H" Preferred Shares (the "Preferred Shares").

Under the terms and conditions of the offering of the Preferred Shares, the Board of Directors of the Company may redeem the Preferred Shares on the fifth anniversary of the issue date, which is March 30, 2016, and on the last day of any subsequent dividend period thereafter. December 21, 2022 being the last day of the relevant 3-month dividend period, the Board of Directors approved the early redemption of the Preferred Shares in accordance with the said terms and conditions of their issuance, at a redemption price of Php75.00 per share and accumulated cash dividends, if any.

Proceeds from the redemption of the SMC2H Shares shall be paid on December 21, 2022 to the stockholders of record as of December 10, 2022.

Very truly yours,

(Original Signed)
Virgilio S. Jacinto
General Counsel & Corporate Secretary

THE PHILIPPINE STAR

Business

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THURSDAY I DECEMBER 1, 2022 I business@philstarmedia.com/business19862000@yahoo.com

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Proceeds from the redemption of the SMC2H Shares shall be paid on December 21, 2022 to the stockholders of record as of December 10, 2022.

Very truly yours,

(Original Signed)
Virgilio S. Jacinto
General Counsel & Corporate Secretary