



November 13, 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. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

Re: **Declaration of Cash Dividends on the**
Series "2" Preferred Shares

Gentlemen:

We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, November 13, 2025, the Board of Directors of the Corporation declared cash dividends to be paid out of the unrestricted retained earnings of the Corporation as of September 30, 2025, distributable as dividends to all stockholders of record as of December 19, 2025 on the following shares of the Corporation to be paid on January 2, 2026, as follows:

<u>Class of Shares</u>	<u>Dividend Amount per share</u>
Series "2" Preferred Shares - Subseries "I"	₱1.18790625
Series "2" Preferred Shares - Subseries "K" (for holders that will be redeemed on December 10, 2025)	₱0.740625
Series "2" Preferred Shares - Subseries "K" (for holders that participated in the Exchange Offer)	₱0.309375
Series "2" Preferred Shares – Subseries "L"	₱1.48396875
Series "2" Preferred Shares - Subseries "M"	₱1.5703125
Series "2" Preferred Shares - Subseries "N"	₱1.5649875
Series "2" Preferred Shares - Subseries "O"	₱1.611300
Series "2" Preferred Shares - Subseries "P"	₱0.82709375
Series "2" Preferred Shares - Subseries "Q"	₱0.86165
Series "2" Preferred Shares - Subseries "R"	₱0.8949
Series "2" Preferred Shares - Subseries "S"	₱0.82709375
Series "2" Preferred Shares - Subseries "T"	₱0.86165
Series "2" Preferred Shares - Subseries "U"	₱0.8949

The dividends for the holders of the Series "2" Preferred Shares – Subseries 2-K who did not participate in the exchange offer will be paid a dividend amount equivalent to seventy-nine (79) days from September 21, 2025 to December 10, 2025 which is the redemption date.

The dividends for the holders of the Series "2" Preferred Shares – Subseries 2-K who participated in the exchange offer will be paid a dividend amount equivalent to thirty-three (33) days from September 21, 2025 to October 24, 2025 which is the issue date of the Tender Offer Shares for which they exchanged their shares.

The dividends for the Series "2" Preferred Shares – Subseries 2-P, 2-Q, and 2-R; and the Subseries 2-S, 2-T and 2-U are for the Initial Dividend Period of fifty-seven (57) days from the Issue Date of October 24, 2025 until December 20, 2025 in accordance with the terms and conditions of the Exchange Offer and the Public Offer, respectively. These subseries will receive dividends for the full ninety-day dividend period in the succeeding dividend declarations.

The books of the Corporation will be closed from December 22 to 29, 2025.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer