SAN MIGUEL CORPORATION

February 11, 2026

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: Amendment of By-Laws

Gentlemen:

We advise that San Miguel Corporation (the "Corporation") received today the approval by the Securities and Exchange Commission ("Commission") of the amendments to the By-Laws of the Corporation dated February 10,2026. Such amendments were approved by the Board of Directors on July 03, 2025.

We attach herewith a copy of the Certificate of Amendment of the By-Laws, dated February 10, 2026 issued by the Commission.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary

REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO.: PW00000277

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of the

SAN MIGUEL CORPORATION

copy annexed, adopted on July 3, 2025 by unanimous vote of the Board of Directors pursuant to the authority duly delegated to it by the vote owning of at least two-thirds (2/3) of the outstanding capital stock on March 27, 2025, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, this 10th day of February, Two Thousand Twenty-Six.

DANIEL P. GABUYO
Assistant Director
S.O. Order 1188 Series of 2018
Company Registration and Monitoring Department

BAGONG PILIPINAS

COVER SHEET

for Applications at

COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application: **Amendment of Articles II and III**

SEC Registration Number: **PW000000277**

Former Company Name

SAN MIGUEL CORPORATION

AMENDED TO:

New Company Name

Principal Office (No./Street/Barangay/City/Town/Province)

NO. 40 San Miguel Avenue

Mandaluyong City

Metro Manila

ZIP CODE: **1550**

COMPANY INFORMATION

Company Email Address	Company's Telephone Number/s	Mobile Number
N/A	8632-3000	N/A

CONTACT PERSON INFORMATION

The designated person MUST be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person	Email Address	Telephone Number/s	Mobile Number
Atty. Mary Rose S. Tan	corsec.mrst@sanmiguel.com.ph	8632-2818 / 8632-3885	0917-1010-354

Contact Person's Address: **No. 40 San Miguel Avenue, Mandaluyong City**

To be accomplished by CRMD Personnel

Assigned Processor	Date	Signature

Document I.D.

Received by **Corporate Filing and Records Division (CFRD)**

Forwarded to:

- ☐ Corporate and Partnership Registration Division
- ☐ Green Lane Unit
- ☐ Financial Analysis and Audit Division
- ☐ Licensing Unit
- ☐ Compliance Monitoring Division

REPUBLIC OF THE PHILIPPINES)
MANDALUYONG CITY) S.S.

CERTIFICATE OF AMENDMENT OF THE AMENDED BY-LAWS OF SAN MIGUEL CORPORATION

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, constituting at least the majority of the members of the Board of Directors and the Corporate Secretary, of San Miguel Corporation (the "Corporation"), a corporation duly organized and existing under Philippine laws with principal place of business at the 40 San Miguel Avenue, Mandaluyong City, Metro Manila, after being sworn to in accordance with law, hereby certify that:

1. At the meeting of the Board of Directors on July 3, 2025, via remote communications, the Board of Directors **unanimously** approved, the following resolution to amend the Amended By-Laws of the Corporation, pursuant to the authority given by the Stockholders in a meeting held on March 27, 2025, by the affirmative vote of its stockholders owning at least **2/3rd** of the total outstanding capital stock of the Corporation, delegating to the Board of Directors the power to amend the By-Laws of the Corporation.

Resolution No. 2025-07-03-01

"**RESOLVED**, as it is hereby resolved, that the following provision of the Amended By-Laws of the Corporation, as presented by the Corporate Secretary, 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),** ~~T~~they 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.~~ ~~N~~notices 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~~**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***).

2. Attached is the true and correct copy of the Amended By-Laws of the Corporation, with the amended provisions duly underscored.

IN WITNESS WHEREOF, we have signed these presents this July 3, 2025 at Mandaluyong City.

RAMON S. ANG
Chairman

JOHN PAUL L. ANG
Vice Chairman

INIGO ZOBEL
Director

AURORA T. CALDERON
Director

CECILE L. ANG
Director

JOSE C. DE VENECIA, JR.
Director

JOSELITO D. CAMPOS, JR.
Director

ERNESTO M. PERNIA
Director

JOSEPH N. PINEDA
Director

ALEXANDER J. POBLADOR
Director

THOMAS A. TAN
Director

BRYAN U. VILLANUEVA
Director

DOUGLAS L. LUYM
Independent Director

FELIPE M. MEDALLA
Independent Director

MARGARITO B. TEVES
Independent Director

Attested by:

Virgilio S. Jacinto
Corporate Secretary

SUBSCRIBED AND SWORN to before me on JUL 03 2025, at Mandaluyong City, affiants exhibiting to me their Passports with the following details:

Doc. No. 472;
Page No. 96;
Book No. II;
Series of 2025.

IRENE M. CIPRIANO
NOTARY PUBLIC
ROLL NO. 45955
MANDALUYONG CITY, PHILIPPINES

IRENE M. CIPRIANO
Commission No.
Notary Public for Mandaluyong City
Until December 31, 2025
SMC, 40 San Miguel Ave., Mandaluyong City
Roll of Attorneys No.
PTR No. ; 01/08/2025; Mandaluyong City
IBP Lifetime Member No.
MCLE Compliance No. 05/07/24; Pasig City

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AMENDED
BY LAWS
OF

SAN MIGUEL CORPORATION

ARTICLE I

SHARES

Section 1. The certificates of stock shall be in such form and design as may be determined by the Board of Directors. Every certificate shall bear the signature or the facsimile of the signature of the Chairman of the Board and Chief Executive Officer, or the President and the Chief Operating Officer of the Corporation and shall bear the countersignature or the facsimile of the countersignature of the Secretary or the Assistant Secretary and sealed with the Corporate Seal. (As amended on 18 April 1995, and 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).

Section 2. Shares may be transferred, sold, ceded, or pledged by written endorsement on the back of the certificate and delivery thereof, but such transfer shall not be valid and effective, except as between the parties, until the same is entered in the stock and transfer books of the Corporation. The old certificate must be surrendered for cancellation before a new certificate may be issued.

Section 3. All certificates presented for transfer to the Secretary must be stamped "Cancelled" on the face thereof together with the date of cancellation. (As amended 18 April 1995).

Section 4. New certificates of stock in lieu of those lost, stolen or destroyed shall be issued in accordance with Republic Act No. 201 or any amendment thereto. (As amended on 16 July 1979).

Section 5. No certificates of stock shall be issued evidencing ownership of a fractional part of a share. (As amended on July 16, 1979).

ARTICLE II

MEETINGS OF STOCKHOLDERS

Section 1. The meeting of stockholders shall be regular and special, and shall be held at the office of the Corporation or at any place in Metro Manila or any other place as may be allowed by law, as designated by the Board of Directors. The regular meeting of stockholders shall be held at 2:00 P.M. on the second Tuesday of June of each year for the purpose of electing directors and for the transaction of such business as may properly come before the meeting. If the day fixed for the regular meeting falls on a legal holiday, such meetings shall be held at the same time on the second Thursday of June. The Board of Directors may, for good cause, postpone the regular meeting to a reasonable date. (As amended on 16 July 1976, 25 April 1983, 10 May 1986, on May 17, 2005, and as further amended by the Board of Directors on 14 March 2011 and by the Stockholders on 7 June 2011).

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),** ~~T~~they 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. N~~notices 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***).

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting. (As amended on 16 July 1979).

Section 3. Unless otherwise provided by law, in all regular or special meetings of stockholders, a majority of the subscribed capital stock entitled to vote must be present or represented in order to constitute a quorum. (As amended on 16 July 1979).

Section 4. The stockholders may delegate in writing their right to vote and unless otherwise expressed, such delegation or proxy shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary of the Corporation not later than ten (10) working days before the time set for the meeting. (As amended on 16 July 1979).

Section 5. For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof, or of determining which stockholders are entitled to receive payment of any dividend, or of making any other proper determination of stockholders, the Board of Directors may provide that the stock transfer books be closed for a stated period, but not to exceed, in any case, twenty (20) working days. If the stock transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such closure of books shall in no case be earlier than forty-five (45) working days nor later than ten (10) working days prior to the date of such meeting. In

lieu of closing the stock transfer books, the Board of Directors may fix in advance a date as the record date for any such determination of stockholders. Such date shall in no case be more than forty-five (45) working days nor less than ten (10) working days prior to the date on which the particular action requiring such determination of stockholders is to be taken, except in instances where applicable rules and regulations provide otherwise. (As amended on 16 July 1979, 25 April 1983 and further amended on 21 April 1998).

ARTICLE III

BOARD OF DIRECTORS

Section 1. The corporate powers, business and property of the Corporation shall be exercised, conducted and controlled by the Board of fifteen (15) Directors elected annually at the regular meeting of the stockholders and by officers elected by said Board. (As amended on 25 April 1983).

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***).

(b) The conduct of the election of independent directors shall be in accordance with the standard election procedures for regular directors as provided by these By-laws.

(c) It shall be the responsibility of the Chairman of the meeting to inform all stockholders in attendance of the mandatory requirement of electing independent directors.

(d) Specific slots for independent directors shall not be filled up by unqualified nominees.

(e) In case of failure of election for independent directors, a separate election shall be called to fill up the vacancy. (As amended on May 17, 2005)

Section 2. Any stockholder having at least five thousand shares registered in his name may be elected Director, provided, however, that no person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or is antagonistic to that of the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged:

(a) If he is an officer, manager or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any corporation (other than one in which the corporation owns at least 30% of the capital stock) engaged in a business which the Board, by at least three-fourths vote, determines to be competitive or antagonistic to that of the Corporation; or,

(b) If he is an officer, manager or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any other corporation or entity engaged in any line of business of the

Corporation, when in the judgment of the Board, by at least three-fourths vote, the laws against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors; or,

(c) If the Board, in the exercise of its judgment in good faith, determine by at least three-fourths vote that he is the nominee of any person set forth in (a) or (b).

In determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relationship. (As amended by the Board of Directors on June 11, 2024, and by the Stockholders on August 8, 2024).

Section 3. A Director shall be qualified to hold office only upon pledging the 5,000 shares registered in his name to the Corporation to answer for his conduct. If the office of any Director becomes or is vacant by reason of death, resignation, failure to qualify, disqualification, or otherwise except by removal, the remaining Directors, by a majority vote, when constituting a quorum, may elect from among the stockholders duly qualified in accordance with the preceding section, a successor who shall hold office for the unexpired term until his successor is duly elected and qualified. (As amended on 16 July 1979.).

Section 4. A director may, at any time, submit his written resignation which shall be effective as of the date of its acceptance by the Board of Directors.

Section 5. There shall be twelve (12) regular meetings of the Board of Directors per year to be held at periodic intervals on such dates and at such places as may be determined by the Board of Directors (As amended on 16 July 1979, and by the Board of Directors on June 11, 2024, and by the Stockholders on August 8, 2024).

Special meetings of the Board of Directors may be called at the instance of the Chairman of the Board and Chief Executive Officer, the President and Chief Operating Officer, or upon the written request of a majority of all members of the Board and shall be held at the principal office of the Corporation or at such other place as may be designated in the notice. (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).

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~~**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***).

Section 7. A majority of the Directors shall constitute a quorum for the transaction of business. Unless otherwise provided by law or these by laws, all business acted upon by a majority of such quorum shall be valid as a corporate act.

Section 8. Notwithstanding the general powers in Section 1 and all the powers granted by these by-laws and by law, it is hereby expressly declared that the Board of Directors shall have the following powers:

a) To purchase or otherwise acquire in any lawful manner, for and in the name of the corporation, any and all properties, rights, interests or

privileges whatsoever deemed necessary or convenient for the Corporation's business, at such price and subject to such terms and conditions as it may deem proper or convenient. (As amended on 16 July 1979).

b) To invest the funds of the Corporation in any other corporation or business or for any purpose other than those for which it was organized, whenever in its judgment, its interest would thereby be promoted, subject to such stockholder approval or authorization as may be necessary under the law. (As amended on 16 July 1979).

c) To sell, lease, exchange, assign, transfer or otherwise dispose of any property, real or personal, belonging to the Corporation whenever in its judgment, its interests would thereby be promoted. (As amended on 16 July 1979).

d) To incur such indebtedness as it may deem necessary, subject to such stockholder approval or authorization as may be required by law and, for such purpose, to make and issue evidence of such indebtedness including without limitation, notes, deeds of trust, instruments or securities and/or to mortgage or otherwise encumber all or part of the properties and rights of the Corporation. (As amended on 16 July 1979).

e) Upon recommendation of the Chairman of the Board and Chief Executive Officer or the President and Chief Operating Officer and in accordance with the applicable provisions of these by-laws, to determine and prescribe the qualifications, duties, terms of office, compensation, remuneration, incentives and other benefits of officers and/or employees. Pursuant thereto, to appoint or elect or enter into contracts with such officers and/or employees, under such terms and

conditions as the Board may determine to be in the best interests of the Corporation. (As amended on 25 April 1983, 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 on June 11, 2024 and by the Stockholders of August 8, 2024).

f) Upon recommendation of the President and Chief Operating Officer, to create other offices it may deem necessary and determine how such officers will be filled. (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 and by the Stockholders on August 8, 2024).

g) With regard to shares issued in total or partial payment of debts contracted by the Corporation, for whatsoever properties it may have acquired or in payment of services rendered to the Corporation, to impose such conditions regarding the transfer of said shares as it may deemed convenient, subject, however, to the limitation fixed by law.

h) To prosecute, maintain, defend, compromise, or abandon any lawsuit in which the Corporation or its officers are either plaintiffs or defendants in connection with the business of the Corporation, and to settle all claims for or against the Corporation on such terms and conditions as it may deem fit.

i) To determine whether any, and if any, what part of the surplus profits of the Corporation arising from its business or retained earnings available for declaration as dividends, shall be declared as dividends, subject to the provisions of law. (As amended on 16 July 1979).

j) To create, by a resolution passed by a majority of all members of the Board, an Executive Committee of seven (7) members, five of whom shall be directors, which shall include the Chairman of the Board and Chief Executive Officer, the Vice Chairman of the Board and the President and Chief Operating Officer. (As amended 16 July 1979 and further amended on 25 April 1983, 10 April 1984, and 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).

The Executive Committee, when the Board is not in session, shall have and may exercise the powers of the Board in the management of the business and affairs of the Corporation except those powers granted under Sections 8 (l), (m) and (n) herein or as specifically limited by law or by the Board. The Board shall have the power at any time to remove and replace the members of, and fill vacancies in, the Executive Committee. (As amended on 25 April 1983 and further amended on 25 June 1987).

k) To create, by resolution passed by a majority of all members of the Board, one or more standing or special committees of directors including a Compensation Committee, with such powers and duties as may be specified in the enabling resolution. (As amended on 16 July 1979 and further amended on 25 April 1983).

l) To appoint any corporation, association, partnership, or entity duly organized and registered in accordance with the laws of the Republic of the Philippines as general managers or management consultants or technical consultants, under such terms and conditions and for such

compensation as the Board may determine. (As amended on 16 July 1979).

m) To guarantee, for and on behalf of the Corporation, obligations of the other corporations in which it has lawful interest. (As amended on 16 July 1979).

n) To appoint trustees who for the benefit of the Corporation, may receive and retain such properties as may belong to the Corporation or in which it has interest, and to execute such deeds and performs such acts as may be necessary to transfer the ownership of said properties to its trustees.

o) To enter into any transaction, obligation or contract and perform such acts and execute such deeds as it may deem essential for the proper administration of the Corporation's property, business and affairs or the accomplishment of any of the purposes of which the Corporation was organized. (As amended on 16 July 1979).

p) To assure every officer and employee of the corporation, the free exercise and enjoyment of their political beliefs without discrimination or preference, to the extent allowed by law, and to ensure that the Corporation shall not engage in partisan political activities. (As amended on 14 April 1986).

q) To select the external audit. (As amended on 25 June 1987).

Section 9. A majority of the Directors shall constitute a quorum for the transaction of business. In the following transactions, the affirmative vote of at least two thirds (2/3) of such quorum of the Board of Directors shall be necessary for a valid corporate act;

a) Contracts between the corporation and one or more of its directors or officers or their affiliates provided further that: (a) the presence of such director in the board meeting in which the said contracts were approved shall not be considered for determining a quorum for such meeting; (2) that such director shall not vote for the approval of the contract; (3) that the contract is fair and reasonable under the circumstances; and (4) that full disclosure of the interest of the director, officer and/or affiliate involved, must be made at such meeting or if the interest is acquired subsequently, at the first meeting thereafter. (As amended on June 25 1987).

An affiliate for purposes of these By-laws shall refer to an entity linked directly or indirectly to said directors or officers by means of their ownership, control or power to vote ten percent (10%) or more of the outstanding capital stock thereof. (As amended on 25 June 1987).

b) Management Contracts. (As amended on 25 June 1987).

c) The appointment or contracting or any buying or selling agent whose compensation or commission is at least 50% of the Corporation's respective total purchases or sales for the immediately preceding fiscal year; or the appointment or contracting of any person, whether natural or juridical, as contractor, consultant, trustee or in any other capacity, whose compensation or commission is at least 5% of the Corporation's total expenditure for that particular expense item or items. (As amended on 25 June 1987).

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***).

Section 11. The Board of Directors shall be fully informed of the status and performance of all corporate investments both in the Philippines and elsewhere. (As amended on 25 June 1987).

ARTICLE IV

OFFICERS OF THE CORPORATION

Section 1. The officers of the Corporation shall be composed of the Chairman of the Board of Directors and Chief Executive Officer, the President and Chief Operating Officer, the Vice Chairman of the Board of Directors, the Senior Executive Vice President(s), the Executive Vice President(s), the Senior Vice President(s), the Vice President(s), the Treasurer, the Comptroller, the Senior Assistant Vice President(s), the Assistant Vice President(s), the Assistant Treasurer(s), the Assistant Comptroller(s), the Secretary and the Assistant Secretary(ies). Any two or more offices may be held by the same person except for the offices of Chairman of the Board or President and Chief Executive Officer and Treasurer or Secretary.

The Directors elected in the regular stockholders' meeting shall immediately or within a reasonable time thereafter, hold a meeting wherein they shall elect by vote of a majority of all the members of the Board, the Chairman of the Board and Chief Executive Officer, the President and Chief Operating Officer. At said meeting, the Board shall likewise elect, appoint or reappoint, subject to the terms of such contracts as may have been entered into by the Board of Directors with the officer concerned,

the Senior Executive President(s), the Executive Vice President(s), the Treasurer, the Comptroller, the Secretary, the Senior Vice President(s), the Vice President(s), the Senior Assistant Vice President(s) and the Assistant Vice President(s), all of whom need not be directors of the Corporation. (As amended 31 March 1982, 26 April 1983, 10 April 1984 and further amended by the Board of Directors on April 15, 2021, and by the Stockholders on June 8, 2021), and further amended by the Board on June 11, 2024 and by the Stockholders on August 8, 2024).

In electing, appointing or entering into contracts with the officers, the Board shall seek to establish, maintain, promote and foster the continuous development of a competent, professional, loyal and honest officer corps, for the efficient, stable and proper transaction of the corporate business and affairs of the Corporation. (As amended on 25 April 1983).

Section 2. The Board may confer the honorary title of Chairman Emeritus upon any person who has rendered exemplary and unselfish service to the Corporation and who shall have served as Chairman of the Board of the Corporation for at least ten (10) years. The Chairman Emeritus may participate, without voting therein, in any and all meetings and deliberations of the Board of Directors. (As amended on 16 July 1979).

Section 3. The Chairman of the Board of Directors shall be the Chief Executive Officer of the Corporation. He shall supervise and monitor the management and administration of the businesses of the Corporation, preside at meetings of the Board of Directors and of the stockholders and shall perform such other duties, responsibilities and functions as the Board of Directors may, from time to time, assign and as contained in the Manual of Corporate Governance of the Corporation and other equivalent constitutive documents.

The Chairman of the Board and Chief Executive Officer shall have the following powers, duties and functions.

(a) To oversee the operations of the Corporation.

(b) To communicate and implement the vision, mission, values and overall strategy of the Corporation.

(c) To manage and preserve the resources and property of the Corporation and ensure a proper balance of the same.

(d) To ensure that the meetings of the Board of Directors are held in accordance with the By-Laws.

(e) To maintain lines of communication and information between the Board of Directors, key officers and management.

(f) Unless otherwise determined by the Board of Directors, to attend and to act and vote in person or by proxy, for and on behalf of the Corporation, at any meeting of shareholders or any corporation in which the Corporation may hold stock and at any such meeting, to exercise any and all the rights and powers incident to the ownership of such stock which the owner thereof might possess or exercise if present.

The Chairman of the Board and Chief Executive Officer may assign the exercise or performance of his powers, duties and functions to any other officer(s), subject always to his supervision and control. (As amended on 16 July 1979, 10 April 1984 and further amended by the Board of Directors on April 15, 2021, and by the Stockholders on June 8, 2021).

The Chairman of the Board and Chief Executive Officer shall not hold said position unless he pledges, two thousand shares to the Corporation as a guarantee for his conduct. (As 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).

Section. 4. The Vice Chairman shall preside at meetings of the directors and of the stockholders in the absence of the Chairman of the Board and Chief Executive Officer. The Vice Chairman shall exercise such powers and perform such duties and functions as the Board of Directors may, from time to time, assign. (As amended on 31 March 1982, 10 April 1984 and further amended by the Board on April 15, 2021 and by the Stockholders on June 8, 2021).

Section 5, The President shall be the Chief Executive Operating Officer of the Corporation and shall have over-all and direct supervision, administration and management of the day-to-day business affairs of the Corporation. He shall have the following specific powers and duties:

(a) To determine and establishing the strategic direction of the Corporation and implement the same.

(b) To establish general administrative and operating policies.

(c) To initiate and develop programs for management training and development, as well as executive compensation plans.

(d) To recommend specific projects for the accomplishment of corporate objectives and policies for the approval of the Chairman and Chief Executive Officer and the Board of Directors. (As amended on 16 July 1979).

(e) To provide the Board of Directors with timely information on the businesses of the Corporation.

(f) To build the corporate culture of the Corporation and provide motivation and direction to employees.

(g) To implement the program for management training and development as defined by, and under the control of, the President and Chief Executive Operating Officer. (As amended on 16 July 1979 *and further amended by the Board of Directors on April 15, 2021 and by the Stockholders on June 8, 2021).*

(h) To insure that the administrative and operating policies are carried out under the direction and control of the President and Chief Executive Operating Officer. (As amended on 16 July 1979, *and further amended by the Board of Directors on April 15, 2021 and by the Stockholders on June 8, 2021).*

(i) To appoint, remove or suspend any and all employees and other subordinate personnel of the Corporation, prescribe their duties, determine their salaries and, when necessary, require bonds in such amounts as he may determine, to secure the faithful discharge by said employees of their official trust, subject to the approval of the Executive Committee.

(j) To prepare such statements and reports as may be required from time to time by law with respect to corporations organized according to the laws of the Republic of the Philippines.

(k) To preside at meeting of the directors and stockholders in the absence of the Chairman and the Vice Chairman of the Board. (As amended on 16 July 1979) and further amended by the Board of Directors on April 15, 2021 and by the Stockholders on June 8, 2021).

(l) To exercise such powers and perform such duties and functions as may be assigned to him by the Board of Directors. (As amended *by the Board of Directors on April 15, 2021 and by the Stockholders on June 8, 2021).*

The President and Chief Operating Officer may, with the approval of the Board of Directors, assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s). (As amended on 16 July 1979 and 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).

Section 6. The Senior Executive Vice President(s), the Executive Vice President(s), the Senior Vice President(s), and the Vice President(s) shall exercise such powers and perform such duties and functions as the President and Chief Operating Officer may, from time to time, assign to them. They shall also perform such other duties as may be required of them by the Board of Directors. (As amended on 16 July 1979 and 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).

Section 7. The Treasurer shall have the following powers and duties:

(a) To keep dull and accurate accounts of receipts and disbursements in books belonging to the Corporation.

(b) To have custody of, and be responsible for, all the funds, securities and bonds of the Corporation. (As amended on 16 July 1979).

(c) To deposit in the name and to the credit of the Corporation, in such bank or banks as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds and similar valuable effects belonging to the Corporation which may come under his control. (As amended on 26 July 1979).

(d) To render an annual statement showing the financial condition of the Corporation and such other financial reports as the Board of Directors, the Chairman of the Board and Chief Executive Officer or the President and Chief Operating Officer may, from time to time, require. (As amended on 16 July 1979 and 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).

(e) To prepare, in coordination with the Comptroller, such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies. (As amended on 16 July 1979 and further amended on 25 April 1983).

The Treasurer shall also exercise such powers and perform such duties and functions as may be assigned to him by the President and Chief Operating Officer and the Board of Directors. (As amended on 16 July 1979 and further amended by the Board of Directors on April 15, 2021, and by the Stockholders on June 8, 2021, and as amended by the Board of Directors on June 11, 2024 and by the Stockholders on August 8, 2024).

The Treasurer may assign the routine duties of his office to one or more employees of the Corporation with the approval of the President and Chief Operating

Officer. He may be required by the Board of Directors or the President and Chief Operating Officer to give bond with sufficient sureties for the faithful performance of his duties. (As amended on 16 July 1979 and 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).

The Treasurer may designate, with the approval of the President and Chief Operating Officer, the Assistant Treasure(s) to perform, at his request or in his absence or disability, all or any of his duties and functions. The Assistant Treasurer(s), when acting under such a designation, may exercise all the powers of, and shall be subject to all the restrictions imposed upon the Treasurer. The Assistant Treasurer(s) shall exercise such other powers and shall perform such other duties and functions as may, from time to time, be assigned to him (them) by the President and Chief Operating Officer. (As amended on 16 July 1979 and 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).

The Treasurer shall receive at the end of every year such remuneration as the Board of Directors may assign to him, taking into account the work performed by him and the earnings of the year.

Section 8. The Comptroller shall be the accounting officer of the Corporation. He shall prepare, in coordination with the Treasurer, such financial reports, statements, certifications and other documents which may, from time to time, be required by the Board of Directors, or the President and Chief Operating Officer, or by government rules and regulations. He shall maintain adequate records of all assets, liabilities and transactions of the Corporation; see that adequate audits thereof

are currently and regularly made; and, in conjunction with other officers, initiate and enforce measures and procedures which ensures that the business of the Corporation is conducted with maximum safety, efficiency and economy. He shall exercise such powers and perform such other duties and functions as may, from time to time, be assigned to him by the President and Chief Operating Officer, the Senior Executive Vice President and/or the Executive Vice Presidents. (As amended on 16 July 1979 and further amended on 25 April 1983 and 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 June11, 2024 and by the Stockholders on August 8, 2024).

Section 9. The Secretary, who must be a citizen and resident of the Philippines, shall have the following duties and functions:

(a) To record the minutes of all meetings of the Board of Directors, the Executive Committee, the stockholders, and the special and standing committees of the Board, to maintain separate minute books in the form and manner required by law at the principal office of the Corporation. (As amended on 25 April 1983).

(b) To give, or cause to be given, all notices required by law or by the By-laws of the Corporation, as well as notices required of meetings of the Directors and of the stockholders. (As amended on 16 July 1979).

(c) To keep records indicating the details required by law with respect to the certification of stock of the Corporation, including ledgers and stock transfer books showing all shares issued and transferred and the date of each issuance and transfer. (As amended on 16 July 1979).

(d) To fill and countersign all certificates of stock issued and to make the corresponding annotations on the margins or stubs of such certificates upon their issuance. (As amended on 16 July 1979).

(e) To take note of all stock transfer and cancellations and keep in alphabetical or numerical order all certificates of stocks so transferred as well as the names of stockholders, their addresses and the number of shares owned by each, keeping up to date all the addresses of the stockholders.

(f) To prepare the various reports, statements, certifications and other documents which may, from time to time be required by government rules and regulations, except those required to be made by the Treasurer, and to submit the same to the proper government agencies. (As amended on 16 July 1979).

(g) To keep and affix the corporate seal to all papers and documents requiring a seal, and to attest by his signature all corporate documents requiring the same. (As amended on 16 July 1979).

(h) To pass upon the form and the manner of voting of proxies, the acceptability and validity of their issuance and use, and to decide all contests and returns relating to the election of the members of the Board of Directors. (As amended on 25 April 1983).

The Secretary shall perform such other duties and functions as may, from time to time, be assigned to him by the Board of Directors, the Chairman of the Board and the President and Chief Operating Officer. (As 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).

The Secretary may designate, with the approval of the Chairman of the Board and Chief Executive Officer or the President and Chief Operating Officer, the Assistant

Secretary(ies) to perform at his request in his absence or disability, all or any of his duties and functions. The Assistant Secretary(ies) shall perform such other duties and functions as may, from time to time, be assigned to him (them) by the Chairman of the Board and Chief Executive Officer or the President and Chief Operating Officer. (As amended on 16 July 1979 and 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).

Section 10. Subject to the terms of such contracts as may have been entered into by the Board of Directors, the terms of office of all officers shall be coterminous with that of the Board of Directors that elects or appoints them unless such officers are sooner terminated or removed for cause. (As amended on 16 July 1979 and further amended on 25 April 1983).

Section 11. If the office of the Chairman of the Board and Chief Executive Officer becomes vacant by reason of death, resignation, failure to qualify, disqualification or for any other cause, the Board of Directors shall elect a successor who shall hold office for the unexpired term. (as amended on 16 July 1979 and 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).

Section 12. The Chairman of the Board and Chief Executive Officer shall receive such compensation, remuneration incentives and other benefits as the Board of Directors may determine. (As amended on 25 April 1983 and 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).

All other officers shall receive such compensation, remuneration, incentives and other benefits as the Board of Directors may determine upon recommendation of the President and Chief Operating Officer. (As amended on 16 July 1979, 25 April 1983 and 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).

ARTICLE V

Section 1. The following acts shall require the vote of stockholders owning at least 2/3 of the outstanding capital stock.

(a) Deleted. (As amended on 12 November 1998).

(b) Deleted. (As amended on 20 April 1994).

(c) Management contracts where (a) a stockholder or stockholders representing the same interest of both the managing and the managed corporation own and control more than one third (1/3) of the total outstanding capital stock entitled to vote of the managing corporation or (b) where a majority of the members of the Board of Directors of the managing corporation also constitute a majority of the Board of Directors of the managed corporation. (As amended on 25 June 1987).

(d) Deleted. (As amended on 12 November 1998).

ARTICLE VI

INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. The Corporation shall indemnify every director, officer or member of the Board, his heirs, executors and administrators against all costs and expenses reasonably incurred by such person in connection with any civil, criminal,

administrative or investigative action, suit or proceeding to which he may be, or is made a party by reason of his being or having been a director, officer or member of the Board of the Corporation, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct.

In the event of a settlement or compromise indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation is advised by counsel that the person to be indemnified did not commit such a breach of duty.

The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or, proceeding as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or on behalf of the director, officer or member of the Board to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article. (As amended on 16 July 1979 *and further amended by the Board of Directors on April 15, 2021 and by the Stockholders on June 8, 2021).*

ARTICLE VII

OFFICES

Section 1. The principal office of the Corporation shall be located in Metro Manila, Philippines. The Corporation may have such other branch offices, either within or outside Metro Manila, as the Board of Directors may designate or as the business of the Corporation may, from time to time, require. (As amended on 16 July 1979 and further amended on 25 April 1983).

ARTICLE VIII

AUDIT OF BOOKS, FISCAL YEAR

Section 1. At the regular stockholders' meeting the external auditor or auditors of the Corporation for the ensuing year shall be appointed. The external auditor or auditors shall examine, verify and report on the earnings and expenses of the Corporation and shall certify the annual balance sheets. Such audits shall be made at least once a year. The remuneration of the external audit or auditors shall be determined by the Board of Directors. (As amended on 16 July 1979).

Section 2. The fiscal year of the Corporation shall begin on the first day of January and end on the 31st day of December of each year.

ARTICLE IX

AMENDMENTS

Section 1. These By-laws may be amended or repeated by the vote of the stockholders representing the majority of capital stock at any stockholders meeting called for the purpose. (As amended on 16 July 1979 and further amended on 25 June 1987).

ARTICLE X

SUBSCRIPTION TO THE CAPITAL STOCK OF THE CORPORATION

Section 1. Subscription to the capital stock of the Corporation shall not earn interest.

ARTICLE XI

SEAL

Section 1. The seal of the Corporation shall carry its name and the words "Incorporated 1913".

Republic of the Philippines)
Mandaluyong City, Philippines) S.S.

SECRETARY'S CERTIFICATE

I, **Virgilio S. Jacinto**, legal age, a Filipino, and resident of No. 51 Cauliflower St., Valle Verde V, Pasig City, Metro Manila, after having been sworn to in accordance with law hereby depose and state that:

I am the duly elected and qualified Corporate Secretary of San Miguel Corporation, a corporation duly registered with the Commission and in good standing, with principal office at No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila.

To the best of my knowledge, from the date of approval of the amendments by the Board of Directors in a meeting held on July 3, 2025, up to the date of filing of the application for amendment of the By-Laws with the Commission, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or any claim by any person or group against the board of directors, individual director and/or major corporate officer/s of the Corporation and/or its duly elected and/or appointed director or officer or vice versa.

IN WITNESS WHEREOF, I have hereunto signed these presents this JUL 29 2025 at Mandaluyong City.

Virgilio S. Jacinto
Corporate Secretary

SUBSCRIBED AND SWORN to before me on JUL 29 2025 at Mandaluyong City, affiant exhibiting to me his Passport No. expiring on issued at

Doc. No.: 382;
Page No.: 78;
Book No.: I;
Series of 2025.

NOTARY PUBLIC
MA. KRISTINA S. ZAMORA

Notary Public for Mandaluyong City
Until December 31, 2026
SMC, 40 San Miguel Ave., Mandaluyong City
Roll of Attorneys No
PTR No. ; 01/06/25; Mandaluyong City
IBP Lifetime Member No ; 12/14/17; RSM
MCLE Compliance No

MA. KRISTINA S. ZAMORA
NOTARY PUBLIC
ROLL NO. 61379
MANDALUYONG CITY, PHILS.

MARKETS AND SECURITIES REGULATION DEPARTMENT

MEMORANDUM

FOR	:	Director, Company Registration and Monitoring Department
FROM	:	Markets and Securities Regulation Department
SUBJECT	:	**San Miguel Corporation** Amendment of Amended By-laws
DATE	:	02 February 2026

This is in response to the request for comments or recommendation on your proposed application to amend the Company's By-laws as follows:

1. Section 2, Article II – Change in the relevant date of sending notices of the regular stockholders meeting from at least ten (10) days prior to the date of meeting to at least twenty-one (21) calendar days prior to the date of meeting;

2. Section 1, Article II – Change the percentage threshold for the stockholders to request to call a meeting from majority of the subscribed capital stock to at least ten percent (10%) of the subscribed capital stock;

3. Section 1-A(a) Article III – Change in the number of independent directors from two (2) to three (3);

4. Section 6, Article III – Change in the notice of regular and special board meetings from no notice requirement for regular meetings and twenty four hours prior notice for special meetings to two (2) days prior to the scheduled meetings; and

5. Section 10, Article III – Provides for the additional requirement of securing the approval of the stockholders of the Corporation for the payment of the compensation of the members of the Board of Directors.

Upon review of the documents annexed thereto, the Company records, it appears that the application are consistent with the disclosures made by the Company. Hence, this Department does not impose any objection to the application.

Our Department, nonetheless, defers to the discretion of the Company Registration and Monitoring Department (CRMD) as to whether it will adopt these recommendations, considering that CRMD has primary jurisdiction over application for amendment of By-laws. Furthermore, our comment of recommendation is limited merely to this Department's regulatory requirements and does not cover the substance of the application with respect to compliance with the Revised Corporation Code of the Phillippines.

Finally, it should be understood that the foregoing comments is without prejudice to the prerogative of this Department to act later against the subject entity, if warranted, to ensure full compliance with the provisions of the Securities Regulation Code, its implementing rules and regulations, and other pertinent laws, rules and regulations, as may be necessary and applicable under the circumstance.

OLIVER O. LEONARDO
Director

REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

BAGONG PILIPINAS

COMPANY REGISTRATION AND MONITORING DEPARTMENT

C E R T I F I C A T I O N

This is to certify that based on the records of the Securities and Exchange Commission, as of December 17 2025, **SAN MIGUEL CORPORATION** with **SEC No. PW00000277** has not been dissolved nor has this Commission received any information derogatory to said corporation that would prevent it from exercising its primary franchise.

This Certification, however, does not constitute as waiver of any fine or penalty for deficiencies in reportorial requirements due from, or may hereafter be assessed against, the corporation nor does it preclude the institution of any action against the corporation for violation of any of the provisions of the Corporation Code of the Philippines, the Securities Regulation Code, and its implementing rules and regulations, and other pertinent laws, rules and regulations implemented by the Commission.

In witness whereof, I have set my hand and caused the seal of this Commission to be affixed to this certification at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines this 18th of December, Two Thousand Twenty Five.

GERARDO F. DEL ROSARIO
Director

By:

HERNANDO S. SAC
S.O. Order No. 68 series of 2019

Not valid without SEC seal.

OR No. : 20251218-PM-0172569-96
Date : 2025-12-18
Amount : P 530.00
TRN No. : CRMD 2025-12-18-003

Printed Date: 12/18/2025 08:37:07

Securities and Exchange Commission
PHILIPPINES

SEC Main Office
The SEC Headquarters
7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City , 1209

electronic Official Receipt

Transaction Details

eOR Number	20260205-PC-0017672-38
Transaction Number	C5L9230430225666048
Payment Date	February 05, 2026 10:08 AM
Payment Scheme	QRPH_DYNAMIC_QR
Status	COMPLETE-checkout.payment.success
Payment Status	PAYMENT_SUCCESS

Payment Assessment Details

PAF No.	20260205-14385940
PAF Date	2026-02-05 09:15:56
Payor Name	SAN MIGUEL CORPORATION
Payor Address	40 SAN MIGUEL AVENUE CITY OF MANDALUYONG NCR

#	Nature of Collection	Account Code	Amount
1	Amended By Laws	4020102000(606)	1,000.00
2	Legal Research Fee (A0823)	2020105000(131)	10.00
3	Documentary Stamp Tax	4010401000(4010401)	30.00
		TOTAL	**1,040.00**

Total amount indicated herein does not include the convenience/service fee of the selected payment channel.

Machine Validation:

Republic of the Philippines

DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209

PAYMENT ASSESSMENT FORM

No. 20260205-14385940

DATE	RESPONSIBILITY CENTER
02/05/2026	CRMD

PAYOR: SAN MIGUEL CORPORATION
40 SAN MIGUEL AVENUE CITY OF MANDALUYONG NCR

	NATURE OF COLLECTION	QUANTITY	ACCOUNT CODE	AMOUNT
	Amended By Laws	1	4020102000 (606)	1,000.00
	Legal Research Fee (A0823)	1	2020105000 (131)	10.00
	Documentary Stamp Tax	1	4010401000 (4010401)	30.00
	----NOTHING FOLLOWS----			
TOTAL AMOUNT TO BE PAID				Php 1,040.00

Assessed by:	Amount in words:
eamend	ONE THOUSAND FORTY PESOS AND 00/100

Remarks:

PAYMENT OPTIONS

1. Online payment thru eSPAYSEC at
   - https://espaysec.sec.gov.ph
2. Over the Counter Payments at any LandBank branch nationwide **from 8:30 am up to 3:00 pm only**

BREAKDOWN SUMMARY

FUND ACCOUNT	AMOUNT	ACCOUNT #
SEC RCC Current Account	1,000.00	3752-2220-44
SEC BIR - DST	30.00	3752-2220-60
SEC BTR Account - LRF	10.00	3402-2319-20
TOTAL	**Php 1,040.00**	

NOTES:

A. The Payment Assessment Form (PAF) is valid until FEBRUARY 15, 2026.

B. Accepted modes of payment at Landbank branches:
1. Cash 2. Manager's/Cashier's Check payable to the Securities and Exchange Commission

C. For check payment, please prepare separate Manager's checks per fund account as indicated on the breakdown summary.

D. For over the counter payment at LandBank:
1. **Print 2 copies of PAF, 1 Client Copy, 1 LandBank copy**
2. **Accomplish the onColl Payment slip per fund account as indicated on the breakdown summary.**
   Use the correct Fund Account and Account No. and provide the below information:
   - **Reference Number 1 - PAF No.**
   - **Reference Number 2 - Name of Payor appearing on the PAF**
3. **Present OnColl Payment Slip, together with the PAF, to the LandBank Teller**

E. You may generate the electronic official receipt (eOR) by visiting https://espaysec.sec.gov.ph/eor
- Payment thru ESPAYSEC – eOR available upon payment
- LandBank OTC - eOR available within two (2) business days after the payment

F. ANY ALTERATIONS WILL INVALIDATE THIS FORM