SAN MIGUEL CORPORATION

SPECIAL MEETING OF THE STOCKHOLDERS
MARCH 27, 2025, 2:00 P.M.,
VIA LIVESTREAMING
("2025 SMC SSM")

Please mark as applicable:

☐ **Vote by ballot:** The undersigned stockholder of SAN MIGUEL CORPORATION (the "Company") casts his/her /its vote on the agenda items for the 2025 SMC SSM, as expressly indicated with **"X"** below in this ballot.

☐ **Vote by proxy:** The undersigned stockholder of the Company hereby appoints_____or, in his/her/its absence, the Chairman of the meeting, as attorney and proxy, to represent and vote all the shares registered in his/her/its name at the 2025 SMC SSM and any of its adjournment(s), as fully as the undersigned can do if present and voting in person, ratifying all action taken on matters that may properly come before such meeting or its adjournment(s). The undersigned directs the proxy to vote on the agenda items which have been expressly indicated with **"X"** below.

	FOR	AGAINST	ABSTAIN
1. Approval of the Reclassification of 904,752,537 common shares currently held as treasury shares, into Series 2 Preferred Shares held in treasury, and the corresponding Approval of the Amendment to Article VII of the Amended Articles of Incorporation of the Company relating to its capital stock of Php30,000,000,000 at par value of Php5.00 per share or 6,000,000,000 shares - • FROM: divided into **3,790,000,000** common shares and **2,210,000,000** preferred shares • TO: divided into **2,885,247,463** common shares and **3,114,752,537** preferred shares			
2. Approval of the issuance of common and Series 2 preferred shares of the Company under such terms and conditions determined by the Management			
3. Approval of the delegation to the Board of Directors of the power to amend By Laws of the Company			

Signed this_____day of_____2025 at_____.

_____ _____
PRINTED NAME OF STOCKHOLDER *SIGNATURE OF STOCKHOLDER/ AUTHORIZED SIGNATORY*

THIS BALLOT/PROXY SHOULD BE RECEIVED BY THE CORPORATE SECRETARY ON OR BEFORE MARCH 13, 2025 BY EMAIL SENT TO stockholders@sanmiguel.com.ph OR BY MAIL SENT TO THE OFFICE OF SMC STOCK TRANSFER SERVICE CORPORATION AT THE 2ND FLOOR, SMC HEAD OFFICE COMPLEX, 40 SAN MIGUEL AVENUE, MANDALUYONG CITY. THIS BALLOT/PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER AS DIRECTED HEREIN BY THE STOCKHOLDER. IF NO DIRECTION IS MADE IN A PROXY, SUCH PROXY WILL BE VOTED FOR THE ELECTION OF ALL NOMINEES AND FOR THE APPROVAL OF THE MATTERS STATED ABOVE AND FOR SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING AS RECOMMENDED BY THE MANAGEMENT OR THE BOARD OF DIRECTORS. A STOCKHOLDER GIVING A PROXY HAS THE POWER TO REVOKE IT EITHER IN AN INSTRUMENT IN WRITING DULY PRESENTED TO AND RECORDED WITH THE CORPORATE SECRETARY AT LEAST FIVE (5) DAYS PRIOR TO THE MEETING. NOTARIZATION OF THIS PROXY IS NOT REQUIRED. FOR AN INDIVIDUAL, HIS/HER BALLOT/PROXY MUST BE ACCOMPANIED BY A VALIDLY GOVERNMENT-ISSUED ID WITH A PHOTO. FOR A CORPORATION, ITS PROXY MUST BE ACCOMPANIED BY ITS CORPORATE SECRETARY'S CERTIFICATION SETTING THE REPRESENTATIVE'S AUTHORITY TO REPRESENT THE CORPORATION IN THE MEETING. VALIDATION OF BALLOTS AND PROXIES WILL BE ON MARCH 20, 2025 AT 10:00 A.M. AT THE ABOVE-MENTIONED OFFICE OF THE SMC STOCK TRANSFER SERVICE CORPORATION.