

ANNEX “D”

SAN MIGUEL CORPORATION
2023
PRINCIPAL PROPERTIES

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
FOOD AND BEVERAGE BUSINESS						
1	SAN MIGUEL BREWERY, INC.					
	A. DOMESTIC					
	Head Office					
	Office Space	40 San Miguel Ave., Mandaluyong City	Owned	Good		
	Production Facilities					
	Polo Brewery	Marulas, Valenzuela City, Metro Manila	Owned	Good		
	San Fernando Brewery	Brgy. Quebiawan, McArthur Highway, San Fernando, Pampanga	Owned	Good		
	Sta. Rosa Brewery	Sta. Rosa Industrial Complex, Brgy. Pulong Sta. Cruz, Sta. Rosa, Laguna	Owned	Good		
	Bacolod Brewery	Brgy. Granada, Sta. Fe, Bacolod City, Negros Occidental	Owned	Good		
	Mandaue Brewery	National Highway, Brgy. Tipolo, Mandaue City	Owned	Good		
	Davao Brewery	Brgy. Darong, Sta. Cruz, Davao del Sur	Owned	Good		
	Cagayan de Oro Brewery	Sta. Ana, Tagoloan, Misamis Oriental	Building & Facilities- Owned; Land-Rented	Good	1,230,428.97	March 25, 2028
						The lease may be renewed for a period of 25 years upon such terms and conditions mutually agreed upon by the parties
	Sales/Area Offices and Warehouses					
	San Fernando Region Office	SMC Complex, Brgy. Quebiawan, McArthur Highway, San Fernando, Pampanga	Owned	Good		
	Carmen Sales Office	Carmen East, Rosales, Pangasinan	Owned	Good		
	Dagupan Sales Office	Caranglaan Dist., Dagupan City, Pangasinan	Owned	Good		
	Baguio Sales Office	Naguilian Road, San Carlos Heights, Brgy. Irisan, Baguio City, Benguet	Owned	Good		
	Carlatan Sales Office	Pennsylvania Ave., Brgy. Madayegdeg, San Fernando, La Union	Owned	Good		
	Cauayan Sales Office	Brgy. San. Fermin, Cauayan, Isabela	Owned	Good		
	Santiago Sales Office	National Road, Brgy. Mabini, Santiago City, Isabela	Owned	Good		
	Region Office (Angeles Sales Office)	San Andres St., San Angelo Subdivision, Sto. Domingo, Angeles City, Pampanga	Owned	Good		
	Region Office	Brgy. 22, San Guillermo, San Nicolas, Ilocos Norte	Owned	Good		
	Central North Luzon Area	Brgy. Tablac, Candon City, Ilocos Sur	Owned	Good		
	Central North Luzon Area	Maharlika Highway, Brgy. Sta Maria, Lallo, Cagayan	Owned	Good		
	Guiguinto Sales Office	Cagayan Valley Rd., Brgy. Sta. Cruz, Guiguinto, Bulacan	Owned	Good		
	San Isidro Sales Office	Gapan-Olongapo Rd., Poblacion San Isidro, Nueva Ecija	Owned	Good		
	Caloocan Sales Office	A. Cruz cor S. Asistio St., Brgy. 95, East Grace Park, Caloocan City	Owned	Good		
	Tondo Sales Office	Honorio Lopez Blvd., Guidote St., Tondo, Manila	Owned	Good		
	Cubao Sales Office	Brgy. Mangga, Cubao, Quezon City	Owned	Good		
	Portion of Tondo Sales Office	portion of Tondo S.O. - Buendia cor. Guidote St., Tondo Manila	Owned	Good		
	Novaliches Sales Office	Novaliches S.O. - Quirino Highway, Brgy. Kaligayahan, Novaliches, Quezon City, Metro Manila	Owned	Good		
	Pureza Sales Office	489 Pureza St. corner Lardizabal St., Barangay 425, 489 Pureza, Sta. Mesa, Manila	Owned	Good		
	Sta. Ana Sales Office	M. Carreon St., Brgy. 864, Sta. Ana District, Manila	Owned	Good		
	Taytay Sales Office	Manila East Rd., Brgy. Dolores, Taytay, Rizal	Owned	Good		
	Sucut Sales Office	Dr. A. Santos Ave., Bgy. San Dionisio, Parañaque City	Owned	Good		
	Parañaque Sales Office	No. 100 Bernabe Subd., Brgy. San Dionisio, Sucut, Parañaque City, Metro Manila	Owned	Good		
	Canlubang Sales Office	Silangan Exit, Canlubang, Calamba City, Laguna	Owned	Good		

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Lucena Sales Office	Maharlika Highway, Brgy. Isabang, Lucena City, Quezon	Owned	Good			
Gumaca Sales Office	Maharlika Highway, Brgy. Villa Bota, Gumaca, Quezon	Owned	Good			
Naga Sales Office	Maharlika Highway, Brgy. Concepcion Grande Pequeña, Naga City, Camarines Sur	Owned	Good			
Puerto Princesa Sales Office	Brgy. Mandaragat, Puerto Princesa City, Palawan	Owned	Good			
San Jose Sales Office	Aurora Quezon and Calderon St., Brgy. Labangan, San Jose, Occidental Mindoro	Owned	Good			
Batangas Sales Office	National Rd., Brgy. Balagtas, Batangas City, Batangas	Owned	Good			
South Luzon Area	Ayala Highway, Brgy. Balintawak, Lipa City, Batangas	Owned	Good			
Bacolod Region Office (Bacolod Sales Office)	Brgy. Granada, Sta. Fe, Bacolod City, Negros Occidental	Owned	Good			
Iloilo Sales Office	Muelle Loney St., Brgy. Legaspi, Iloilo City	Owned	Good			
Himamaylan Sales Office	National Hi-way, Brgy. 4, Himamaylan City, Negros Occidental	Owned	Good			
Negros	Flores St., Brgy. Sum-Ag, Bacolod City, Negros Occidental	Owned	Good			
Numancia Sales Office	Brgy., Camansi Norte, Numancia, Aklan	Owned	Good			
Roxas Sales Office	Brgy. Libas, Roxas City, Capiz	Owned	Good			
IGBR Region Office	Meliza St. Brgy. Zamora, Iloilo City	Owned	Good			
CV North & South Region Offices	National Highway, Brgy. Tipolo, Mandaue City	Owned	Good			
Region Office	Brgy. Darong Sta. Cruz, Davao del Sur	Owned	Good			
Davao Sales Office	National Highway, Bgy. Ulas, Talomo, Davao City	Owned	Good			
Region Office	National Highway, Brgy. Magugpo, Tagum City	Owned	Good			
Mindanao	Sergio Osmeña, Brgy. Poblacion, Koronadal City	Owned	Good			
Region Office	National Highway, Brgy. Lagao, Gen. Santos City	Owned	Good			
Opol Sales Office	National Highway, Brgy. Luyong Bonbon, Opol, Misamis Oriental	Owned	Good			
Zamboanga Sales Office	R.T. Lim Blvd., Baliwasan, Zamboanga City	Owned	Good			
Mindanao	Brgy. Bongtod, Tandag City, Surigao del Sur	Owned	Good			
Mindanao	J.P. Rizal Ave., Poblacion, Digos City	Owned	Good			
Butuan Sales Office	R. Calo St., Fort Poyohan, Butuan City	Owned	Good			
Cabanatuan Sales Office	Cabanatuan S.O. - No. 140 Duran Compound, Maharlika Highway, Brgy. Bitas, Cabanatuan City	Land & Building-Rented	Good	82,104.58	January 31, 2025	Renewable upon mutual agreement of both parties.
Region Office	Region Office - #578 P. Burgos St. Cabanatuan City, Nueva Ecija	Land & Building-Rented	Good	42,835.20	May 31, 2024	Renewable upon mutual agreement of both parties
Warehouse	Barangay Sta. Rita, Guiguinto, Bulacan	Warehouse Parking space - rented	Good	381,389.04	May 31, 2024	Renewable upon mutual agreement of both parties
Valenzuela Sales Office	Valenzuela S.O. - Bldg. 23 Plastic City Cpd., #8 T. Santiago St., Brgy. Canumay, Valenzuela City, Metro Manila	Land, Warehouse and Open Space-Rented	Good	397,567.06	April 30, 2024	Renewable upon mutual agreement of both parties
Warehouse (Balintawak Sales Office)	Kaingin Rd., Brgy. Apolonio Samson, Balintawak, Quezon City	Land, Warehouse and Open Space-Rented	Good	780,995.00	September 30, 2025	Renewable upon mutual agreement of both parties
Warehouse	Kaingin Rd., Brgy. Apolonio Samson, Balintawak, Quezon City	Warehouse-Rented	Good	252,510.00	November 30, 2025	Renewable upon mutual agreement of both parties
Warehouse	685 Tandang Sora Ave., Quezon City	Warehouse-Rented	Good	163,035.71	May 31, 2024	The Contract is subject to renewal or extension under such terms and conditions as may be mutually agreed upon between the parties in writing.
Pasig Sales Office	Pasig S.O. - Mercedes Ave., Pasig City, Metro Manila	Land & Warehouse-Rented	Good	1,464,433.70	December 31, 2024	Renewable upon mutual agreement of both parties
Masbate Sales Office	Bgy. Pinamarbuan, Mobo, Masbate	Land, Warehouse and Open Space-Rented	Good	204,899.63	March 31, 2026	Renewable upon mutual agreement of both parties

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Legazpi Sales Office	Legazpi S.O. - Tahao Street, Bgy. Gogon, Legaspi City, Bicol	Warehouse, Office & Open Space-Rented	Good	314,067.60	December 31, 2023	Renewable upon mutual agreement of both parties
Dasmariñas Sales Office	Dasmariñas S.O. - Brgy. Langkaan II, Governors Drive, Dasmariñas, Cavite	Warehouse-Rented	Good	501,187.50	January 31, 2024	Renewable upon mutual agreement of both parties
Imus Sales Office	Warehouse No. 5, 7 and 8, The Warehouse Malagasang II-C, City of Imus, Cavite	Warehouse-Rented	Good	793,990.20	April 30, 2026	Renewable upon mutual agreement of both parties
Bulan Sales Office	Bulan S.O. -Sitio Pawa, Brgy. Lajong, Bulan, Sorsogon	Warehouse-Rented	Good	125,812.50	October 31, 2025	Renewable upon mutual agreement of both parties
Pila Sales Office	Pila S.O. - Brgy. Bulilan Norte, National Highway, Pila, Laguna	Warehouse-Rented	Good	267,857.14	September 30, 2024	Renewable upon mutual agreement of both parties
Dumaguete Region Office	Dumaguete Region Office - Brgy. Pulang Tubig, Dumaguete City	Land & Land Improvement-Rented	Good	77,510.16	December 31, 2024	Renewable at the option of the lessee
Dumaguete Sales Office	West Rovira Road, Pulantubig, Dumaguete City	Warehouse-Rented	Good	120,393.00	December 31, 2023	Renewable upon mutual agreement of both parties
Iloilo Sales Office	Brgy. Pagduque, Dumanas, Iloilo	Warehouse-Rented	Good	377,348.71	June 15, 2024	Renewable upon mutual agreement of both parties
Catbalogan Sales Office	Samar Region Office - San Bartolome St., Catbalogan, Samar	Warehouse & Open Space-Rented	Good	96,600.00	November 30, 2031	Renewable upon mutual agreement of both parties
Catbalogan Sales Office	Samar Region Office - San Bartolome St., Catbalogan, Samar	Warehouse, Office Space & Open Space-Rented	Good	196,350.00	November 30, 2031	Renewable upon mutual agreement of both parties
Tagbilaran Sales Office	Tagbilaran S.O. - Tomas Cloma Ave., Taloto District, Tagbilaran City, Bohol	Warehouse-Rented	Good	160,714.29	October 31, 2024	Renewable upon mutual agreement of both parties
Tacloban Sales Office/Region Office	Fatima Village, Tacloban City, Leyte	Portion of Land-Rented/Portion of Land- Owned	Good	280,447.36	May 31, 2024	Renewable upon mutual agreement of both parties
Butuan Sales Office	Montilla Boulevard, Villa Kananga, Butuan City	Warehouse Facilities and Office-Rented	Good	468,750.00	September 30, 2026	Renewable upon mutual agreement of both parties
Region Office	Brgy. Aguada, Ozamiz City	Building-Rented	Good	127,145.53	August 31, 2032	Renewable upon mutual agreement of both parties
Liloy Sales Office	Liloy S.O. - Baybay, Liloy, Zamboanga del Norte	Warehouse-Rented	Good	75,892.86	September 30, 2024	Renewable upon mutual agreement of both parties
Dipolog Sales Office	Dipolog S.O. - Sta. Filomena, Dipolog City	Warehouse-Rented	Good	50,892.86	September 30, 2025	Renewable upon mutual agreement of both parties
Terminal						
Bataan Malt Terminal (land, building, machineries & equipment, furnitures & fixtures)	Mariveles, Bataan	Building & Facilities- Owned; Land-Rented	Good	661,029.65	April 30, 2025	Renewable upon mutual agreement of both parties
Investment Properties	Brgy. Estefania, Bacolod City (9 lots)	Owned	Good			
	No. 31 Rosario St., Brgy. Granada, Bacolod City	Owned	Good			
	Brgy. Penabatan, Pulilan, Bulacan	Owned	Good			
	L26 B11, Brgy. Sto.Domingo, Sta.Rosa, Laguna	Owned	Good			
	Jaro, Iloilo (2 lots)	Owned	Good			
	Barrio of Tinajeros, Malabon City (2 lots)	Owned	Good			
	Bo. of San Jose and Poblacion Cabanatuan City (3 lots)	Owned	Good			
	Barrio of Mallorca, San Leonardo, Nueva Ecija (2 lots)	Owned	Good			
	Poblacion, San Leonardo, Nueva Ecija	Owned	Good			
	Lot 5009 Imus Estate, Imus Cavite	Owned	Good			
	Imus Friar, Imus, Prov. of Cavite (2 lots)	Owned	Good			
	Lot 5159 Poblacion, Imus Prov. Of Cavite	Owned	Good			
	Barrio of San Rafael & San Roque (2 lots)	Owned	Good			
	Bo. Of Pob. 2nd Municipality of Tarlac (2 lots)	Owned	Good			
	71-B-3-B-4 Barrio Suizo Municipality of Tarlac	Owned	Good			

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	Bgy. Paringao, Municipality of Bauang, La Union	Owned	Good			
	Bo. Mabilao, San Fabian, Pangasinan (5 lots)	Owned	Good			
	Brgy. Gabut Norte, Badoc, Ilocos Norte	Owned	Good			
	Pozorrubio, Pangasinan	Owned	Good			
B. INTERNATIONAL						
Breweries						
San Miguel Beer (Thailand) Ltd.	89 Moo2, Tiwanon Rd., Baan Mai, Muang , Pathumtani 12000, Thailand	Owned	Good			
PT Delta Jakarta Tbk	Jalan Inspeksi Tarum Barat Desa Setia Darma Tambun Bekasi Timur 17510, Indonesia	Building Owned. Land under Land Use Rights	Good			
San Miguel (Guangdong) Brewery Co.,Ltd	San Miguel Road 1#, Longjiang Town, Shunde District, Guangdong Province, China	Owned	Good			
San Miguel (Baoding) Brewery Co. Ltd.	Shengli street, Tianwei West Road, Baoding City, Hebei Province, China	Owned	Good			
San Miguel Brewery Vietnam Ltd.	Quoc Lo 1 , Suoi Hiep , Dien Khanh , Khanh Hoa	Owned	Good			
San Miguel Brewery Hong Kong Limited	22 Wang Lee Street, Yuen Long Industrial Estate, Yuen Long, New Territories, Hong Kong	Building-Owned; Land-Rented	Good	HKD 220,800.00	2047	No renewal options
Sales/Area Offices and Warehouses						
San Miguel (China) Investment Co. Ltd.	1-7A, 1-11A, 1-12A, 1-9C, 1-7C Parkview Tower Chaoyang District Beijing 100027, China	Owned	Good			
San Miguel Brewery Hong Kong Limited	9 th Floor, Citimark Building , No.28 Yuen Shun Circuit, Siu Lek Yuen, Shatin, NT, Hong Kong	Land-Rented	Good	HKD 40,600.00	2047	No renewal options
San Miguel Brewery Hong Kong Limited	San Miguel Industrial Building, No. 9-11 Shing Wan Road, Tai Wai, Shatin, NT, Hongkong	Land-Rented	Good	HKD 19,374.00	2047	No renewal options
San Miguel (Guangdong) Brewery Co.,Ltd						
San Miguel (Guangdong) Brewery Co.,Ltd	San Miguel Road 1#, Longjiang Town, Shunde District, Guangdong Province, China	Land-Rented	Good	Entire rent paid at the start of lease term	May 01, 2053	Renewal 1 month before expiration date.
Guangzhou Admin Office	Room 1801, No.19 South East Road, Yuexiu District, Guangzhou, China	Office Space-Rented	Good	RMB 11,571.00	June 25, 2024	At the end of contract, in the same condition, we have the priority right of renewal, lease and rent will be discussed by both parties .
Shenzhen Sales Office	Room 319, 3rd Floor, Liangji Zhihui Building, No. 184 Qingquan Road, Longhua Street, Longhua District, Shenzhen, China	Office Space-Rented	Good	RMB 5,180.00	October 31, 2025	At the end of contract, in the same condition, we have the priority right of renewal, lease and rent will be discussed by both parties .
Dormitory	Room 2201, Block 3, Zone 1, No. 26 Kerun Road, Chancheng District, Foshan City, Guangdong Province, China	Rented	Good	RMB 5,400.00	November 30, 2024	At the end of contract, in the same condition, we have the priority right of renewal, lease and rent will be discussed by both parties .
San Remo Taiwan (SRT)						
San Miguel Company Ltd. Taiwan Branch-Taipei	3F-3, No.167, Fusing N. Rd., Taipei, Taiwan (ROC)	Office Space-Rented	Good	NT\$143,800.00	April 15, 2025	At the end of contract , lease and rent will be discussed by both parties .
San Miguel Company Ltd. Taiwan Branch-Kaohsiung	No.305-6, Renlin Rd., Renwu Dist., Kaohsiung City 814, Taiwan (R.O.C.)	Office Space-Rented	Good	NT\$76,000.00	April 30, 2025	At the end of contract , lease and rent will be considered by landlord.
San Miguel Company Ltd. Taiwan Branch-Taichung	No.159, Shuwang Rd., Dali Dist., Taichung City 412, Taiwan (R.O.C.)	Office Space-Rented	Good	NT\$39,000.00	December 31, 2023	At the end of contract , lease and rent will be considered by landlord.
San Miguel Company Ltd. Taiwan Branch-North Region Warehouse	No. 34-88, Dahu Rd., Guishan Dist., Taoyuan City 333, Taiwan (R.O.C.)	Office Space-Rented	Good	NT\$216,460.00	March 31, 2024	Extend agreement 1 year automatically if no expression of intent from both parties
San Miguel China Investment Company Limited	Rooms 1213 and 1218, 12F, No. 1 Building, No. 12 Nongzhanguan South Road, Chaoyang District, Beijing China 100026	Office Space-Rented	Good	RMB 13,654.00	September 30, 2024	Renewable upon mutual agreement of both parties
San Miguel Baoding Brewery Company Limited						
San Miguel Baoding Brewery Company Limited	Shengli Street, Tianwei West Road, Baoding City, Hebei Province, China	Land-Rented	Good	Entire rent paid at the start of lease term	June 01, 2046	Renewable upon mutual agreement of both parties

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	San Miguel Baoding Brewery Company Limited	1-1-2601, Zhengyulvgu, Chaoyang North Street, Baoding City, Hebei Province, China	Office Space-Rented	Good	RMB 3,406.17	March 06, 2024	Renewable upon mutual agreement of both parties
	San Miguel Marketing Thailand Limited						
	North sales office	North Office 403/5 Lumpoon Road, Wadked, Amphor Muang, Lumpoon	Office Space-Rented	Good	THB 16,000.00	December 31, 2023	Renewable upon mutual agreement of both parties
	South sales office (Phuket)	14/4 Moo 4, Tambon Wichit Amphor Muang, Phuket	Office Space-Rented	Good	THB 23,157.90	December 31, 2023	Renewable upon mutual agreement of both parties
	South sales office (Samui)	44/38 Moo 1 Tambon Maenam, Amphur Koh Samui Suratthani	Office Space-Rented	Good	THB 21,052.63	December 31, 2023	Renewable upon mutual agreement of both parties
	Northeast sales office	44/50 Moo 3 Chataphadung Rd, Thumbon Naimuang, Amphur Muang Khonkean	Office Space-Rented	Good	THB 11,578.95	December 31, 2023	Renewable upon mutual agreement of both parties
	Pattaya sales office	263/91 Moo 12 Tambon Nongprue Banglamung Chonburi	Office Space-Rented	Good	THB 25,263.16	December 31, 2023	Renewable upon mutual agreement of both parties
	San Miguel Brewery Vietnam Limited						
	San Miguel Brewery Vietnam Ltd.	Quoc Lo 1, Suoi Hiep, Dien Khanh, Khanh Hoa	Land-Rented	Good	VND 44,185,733	November 12, 2024	Renewable upon mutual agreement of both parties
	Ho Chi Minh Sales Office	180 Nguyen Van Troi Street, Ward 8, Phu Nhuan District, Ho Chi Minh City	Office Space-Rented	Good	USD 8,774.70	March 31, 2025	Renewable upon mutual agreement of both parties
	Da Nang Sales Office	180 2/9 Street, Da Nang City, Vietnam	Office Space-Rented	Good	VND 28,000,000	October 05, 2026	Renewable upon mutual agreement of both parties
	Nha Trang Sales Office	60 D Tran Nhat Duat Phuoc Hoa Nha Trang	Office Space-Rented	Good	VND 26,000,000	March 31, 2026	Renewable upon mutual agreement of both parties
	Vung Tau Sales Office	80 Huyen Trang Cong Chua Ward 8, Vung Tau	Rented	Good	VND 7,700,000	June 30, 2025	Renewable upon mutual agreement of both parties
	Ho Chi Minh Warehouse	A75 Bach Dang Ward 2 Tan Binh District, TP.HCM, Vietnam	Rented	Fair	USD 1,280.00 + VND 4,000,000	May 09, 2025	Renewable upon mutual agreement of both parties
	Da Nang Warehouse	3rd Floor, 184 Tran Phu, Phuoc Ninh Ward, Hai Chau District, Danang	Rented	Fair	VND 8,500,000.00	April 24, 2025	Renewable upon mutual agreement of both parties
	Apartment	Apartment Room No. 403, 1/18 Nguyen Van Mai, Ward 4, Tan Binh District, HCMC	Rented	Good	VND 15,500,000	August 18, 2024	Renewable upon mutual agreement of both parties
	Apartment	305C/12 Nguyen Van Troi, Ward 01, Tan Binh District, TP.HCM, Vietnam	Rented	Good	USD 720	April 30, 2024	Renewable upon mutual agreement of both parties
	Apartment	Room 3846-Muong Thanh	Rented	Good	VND 7,000,000	April 12, 2024	Renewable upon mutual agreement of both parties
2	GINEBRA SAN MIGUEL, INC.						
	A. HEAD OFFICE						
	GSMI Office Space	3rd and 6th Floors SMPC Bldg., St. Francis Ave., Ortigas Centre, Mandaluyong City	Owned	Good			
	GSMI Office Space	5th Floor SMPC Bldg., St Francis Ave., Ortigas Center, Mandaluyong City	Rented	Good	1,134,194.28	August 31, 2024	Renewable upon mutual agreement of both parties
	B. NORTH LUZON						
	Plants						
	GSMI Sta. Barbara Plant (Land and Facilities)	Tebag West, Sta. Barbara, Pangasinan	Owned	Good			
	EPSBPI Cauayan Plant (Land and Facilities)	San Fermin, Cauayan, Isabela	Owned	Good			
	Warehouse/Sales Office						
	GSMI Cauayan Sales Office	327 Prenza Highway, San Fermin, Cauayan Isabela	Owned	Good			
	GSMI Pua Warehouse 1	Don Jose Canciller St., Cauayan City, Isabela	Rented	Good	488,748.00 (April 01, 2023 to June 30, 2023) 193,868.00 (July 01, 2023 to December 31, 2023)	December 31, 2023	Renewable upon mutual agreement of both parties
	Pua Warehouse 2	Don Jose Canciller St., Cauayan City, Isabela	Rented	Good	194,940.00	February 15, 2024	Short Term Lease Only

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Pua Warehouse 3	Don Jose Canciller St., Cauayan City, Isabela	Rented	Good	99,940.00	February 15, 2024	Short Term Lease Only
GSMI La Union Sales Office - Bauang	Disso-or Bauang La Union	Rented	Good	36,000.00	October 31, 2024	Renewable upon mutual agreement of both parties
GSMI San Fernando Sales Office	#162 Baliti 2000 City of San Fernando Pampanga	Rented	Good	475,000.00	December 31, 2024	Renewable upon mutual agreement of both parties
GSMI Lunec Warehouse 1	Brgy. Lunec, Malasiqui, Pangasinan	Rented	Good	256,000.00	January 31, 2024	Short Term Lease Only
GSMI Lunec Warehouse 2	Brgy. Lunec, Malasiqui, Pangasinan	Rented	Good	366,240.00	February 15, 2024	Short Term Lease Only
GSMI Lunec Warehouse 3	Brgy. Lunec, Malasiqui, Pangasinan	Rented	Good	366,240.00	February 29, 2024	Short Term Lease Only
GSMI Lunec Warehouse 4	Brgy. Lunec, Malasiqui, Pangasinan	Rented	Good	366,240.00	February 29, 2024	Short Term Lease Only
Depot						
GSMI Alcohol Depots #1 and #2	Brgy. Namonitan, Sto. Tomas (Damortis), La Union	Owned	Good			
Land						
GSMI Lingayen Property	Libsong East, Lingayen, Pangasinan	Owned	Good			
GSMI Olongapo Property	Sta. Rita, Olongapo City, Zambales	Owned	Good			
GSMI Minien West Sta. Barbara Property	Minien West, Sta. Barbara, Pangasinan	Owned	Good			
GMSI Maticmatic Sta. Barbara Property	Maticmatic, Sta. Barbara, Pangasinan	Owned	Good			
EPSBPI San Fermin Cauyan Isabela (TCT No.035-20230016340)	San Fermin, Cauyan, Isabela	Owned	Good			
EPSBPI San Fermin Cauyan Isabela (TCT No.035-2022007225)	San Fermin, Cauyan, Isabela	Owned	Good			
C. GMA						
Warehouse/Sales Office						
GSMI Pandacan Sales Office (Land and Facilities)	631 Tomas Claudio St. Zone 93 Barangay 865 1011 Pandacan NCR, City of Manila, First District Philippines	Owned	Good			
GSMI Sucat Parañaque Sales Office	#8380 Dr. A. Santos Avenue, BF Homes, Parañaque City	Owned	Good			
D. SOUTH LUZON						
Plants						
GSMI Lucena Plant (Land and Facilities)	Bgy. Gulang-gulang, Lucena City, Quezon	Owned	Needs Renovation			
EPSBPI Ligao Plant (Land and Facilities)	Km 503, Hacienda Mitra, Paulog, Ligao City, Albay	Owned	Good			
GSMI Cabuyao Plant (Land and Facilities)	Silangan Industrial Estate, Brgy. Pittland, Terelay Phase, Cabuyao, Laguna	Owned	Good			
Warehouse/Sales Office						
GSMI Ligao Sales Office	Km. 503, Hacienda Mitra, Brgy. Paulog, Ligao City, Albay 4504	Owned	Good			
EPSBPI Warehouse Extension	Km. 503, Hacienda Mitra, Brgy. Paulog, Ligao City, Albay 4504	Owned	Good			
GSMI Lucena Sales Office	Sales Office Building National Rd. Gulang-Gulang 4301 Lucena City (Capital) Quezon Philippines	Owned	Good			
GSMI Legazpi Warehouse 1	Barangay 42, Rawiz Legazpi City	Rented	Good	225,000.00	June 30, 2024	Renewable upon mutual agreement of both parties
GSMI Pagsanjan Sales Office	Sitio Ilaya Sabang 4008 Pagsanjan Laguna	Rented	Good	37,800.00	November 19, 2024	Renewable upon mutual agreement of both parties
Calamba Warehouse 1	Km#52 Bo. Lawa, Calamba, Laguna	Rented	Good	311,040.00	February 29, 2024	Short Term Lease Only
Calamba Warehouse 2	Km#52 Bo. Lawa, Calamba, Laguna	Rented	Good	427,680.00	February 29, 2024	Short Term Lease Only
Calamba Warehouse 3	Km#52 Bo. Lawa, Calamba, Laguna	Rented	Good	388,800.00	February 29, 2024	Short Term Lease Only
Calamba Warehouse 4	Km#52 Bo. Lawa, Calamba, Laguna	Rented	Good	388,800.00	February 29, 2024	Short Term Lease Only
Calamba Warehouse 5	Km#52 Bo. Lawa, Calamba, Laguna	Rented	Good	294,840.00	February 29, 2024	Short Term Lease Only

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Calamba Warehouse 6	Km#52 Bo. Lawa, Calamba, Laguna	Rented	Good	294,840.00	February 29, 2024	Short Term Lease Only
Tabaco Warehouse 1	Brgy. San Carlos, Tabaco City, Albay	Rented	Good	252,000.00	February 29, 2024	Short Term Lease Only
Tabaco Warehouse 2	Encinas Compound, Brgy. Pawa, Tabaco City, Albay	Rented	Good	200,000.00	February 29, 2024	Short Term Lease Only
Depot						
GSMI Cotta Depot	Francisco Ferdinand St., Teacher's Village, Bgy. Cotta, Lucena City	Owned	Good			
GSMI Tabangao Depot (Land and Tanks)	Bgy. Tabangao, Aplaya, Batangas City	Owned	Good			
GSMI Bauan Depot	San Pedro 4201 Bauan Batangas	Owned	Good			
E. VISAYAS						
Plants						
GSMI Mandaue Plant (Land and Facilities)	Subangdaku, Mandaue City, Cebu	Owned	Good			
DBI Alcohol Distillery (Land and Facilities)	Km 13.5, Brgy. Taloc, Bago City, Negros Occidental	Owned	Good			
DBI Deepwell Sites (Land and Facilities)	Brgy. Taloc, Bago City, Negros Occidental	Owned	Good			
Warehouse/Sales Office						
GSMI Bago City Sales Office	Km 13.5, Brgy. Taloc, Bago City, Negros Occidental	Owned	Good			
Distileria Bago, Inc. (Aged Alcohol Warehousing and Management)	Brgy. Taloc, Bago City, Negros Occidental	Owned	Good			
GSMI Tacloban Sales Office	Purok 1 Brgy. 91 Maharlika Highway, Abucay Tacloban City	Rented	Good	33,928.57	October 31, 2024	Renewable upon mutual agreement of both parties
GSMI Iloilo Sales Office	Brgy. Quintin Salas, Jaro, Iloilo City	Rented	Good	58,500.00	January 31, 2025	Renewable upon mutual agreement of both parties
GSMI Nothern Samar Sales Office	Sitio Cabicalan Londres Allen, Northern Samar	Rented	Good	50,000.00	August 31, 2024	Renewable upon mutual agreement of both parties
GSMI Goldmark Warehouse	T. Villa St. T. Padilla., Cebu City	Rented	Good	499,200.00	April 30, 2024	Renewable upon mutual agreement of both parties
GSMI Lapu-lapu Warehouse	Firecrash, Bangkal, Lapu-lapu City	Rented	Good	500,000.00	February 29, 2024	Short Term Lease Only
GSMI Mandaue Warehouse	P. Sanchez St., Brgy. Pagsabungan, Mandaue City	Rented	Good	613,200.00	March 31, 2024	Short Term Lease Only
Depot						
GSMI Ouano Alcohol Depot (Tank)	Ouano, Mandaue City	Owned	Good			
Land						
DBI Relocation Site	Brgy. Calumangan, Bago City, Negros Occidental	Owned	Good			
DBI (160sq.m new acquisition)	Brgy. Taloc, Bago City, Negros Occidental	Owned	Good			
GSMI Looc Land (Depot)	Mandaue Port, J. Cenniza St., Looc Mandaue City	Owned	Good			
GSMI Bago Plant (Land)	Brgy. Calumangan, Bago City, Negros Occidental	Owned	Good			
F. MINDANAO						
Warehouse/Sales Office						
GSMI Davao Warehouse and Sales Office	Brgy. Talomo, Ulas, Davao City	Owned	Good			
GSMI Pagadian Sales Office	2nd flr., Nesoricom Prime Arcade, National Highway, Tiguma, Pagadian City	Rented	Good	17,894.74	November 30, 2024	Renewable upon mutual agreement of both parties
GSMI Cagayan de Oro Sales Office	Limac Warehouse Diversion Road Bulua Zone 8 9000 Cagayan De Oro City	Rented	Good	115,416.00 (May 01, 2023 to April 30, 2024)	April 30, 2024	Renewable upon mutual agreement of both parties
GSMI Davao Warehouse	SMC Compound, Ulas, Talomo District, Davao City	Owned	Good			
3 FOOD GROUP						
Admin Office/Sales Office						
Pasig Office - San Miguel Food and Beverage, Inc. (SMFB)	17F, 18F, 21F, 22F, 23F JMT Corporate Condominium Building, ADB Avenue, Ortigas Center, Pasig City	Owned	Good			
Iloilo Office - Agro Industrial Cluster	Melliza St., Iloilo City	Owned	Good			
Davao Region Office - Agro Industrial Cluster	2F, MPPP DavSur 2, Sitio Rambutan, Brgy. Darong, Sta.Cruz, Davao del Sur	Owned	Good			

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Admin Office and Feedmill/Processing Plant/Product Development Laboratory/Warehouse						
Cavite Admin Office and Magnolia Plant - Magnolia, Inc.	Governor's Drive, Bo. De Fuego, Gen. Trias, Cavite	Owned	Good			
Depok Office and Poultry Processing Plant - PT San Miguel Purefoods Indonesia	Jl. Raya Bogor Km. 37 Sukamaju, Cilodong, Depok, Indonesia	Owned	Good			
Tarlac Office, Feedmill and Warehouse - Feeds	Luisita Industrial Park, San Miguel, Tarlac City	Owned	Good			
Bataan Feedmills and Warehouse - Feeds	Mindanao Avenue, Corner 10th Ave. BEZ, Mariveles, Bataan City	Owned	Good			
Pasig Office and Product Development Laboratory - SMFI-Corporate	SMFG Cmpd., Legaspi cor. Eagle St., Ugong, Pasig City	Owned	Good			
Bacolod Warehouse - San Miguel Mills Inc.	Reclamation Area, Barangay Poblacion, Bacolod City	Owned	Good			
Isabela Feedmill and Warehouse - Feeds	Bo. Soyung, Echague, Isabela City	Owned	Good			
Bulacan Feedmill and Warehouse (San Ildefonso) - Feeds	Brgy. Malipampang San Ildefonso, Bulacan	Owned	Good			
Pangasinan Feedmill - Feeds	Brgy. Bued, Binalonan, Pangasinan City	Owned	Good			
Admin Office & Magnolia Poultry Processing Plant - SMFI - Poultry	SMC Complex, Quebiawan, San Fernando, Pampanga	Owned	Good			
Marikina Processed Meats Plant (used as warehouse) - Purefoods-Hormel	JP Rizal St., Bo. San Roque, Marikina City	Owned	Good			
Camarines Sur Office - SMFI - AIC; Office, Quality Assurance Office, Magnolia Poultry Processing Plant, Cold Storage and Holding Room - SMFI - Poultry; Cold Storage - SMFI - Meats	Sta. Rita Industrial Estate, Sagurong, Pili, Camarines Sur	Owned	Good			
Isabela Sales Office & BMEG Isabela Plant - SMFI - Poultry	Soyung, Echague, Isabela	Owned	Good			
General Santos Office and Vetmed Hub - SMFI - Poultry	Bo. Makar, Calumpang, Gen. Santos City	Owned	Good			
Depot						
Cagayan De Oro Building - Magnolia	Victorian Freight Express Corp, Brgy. Cugman, Cagayan De Oro City	Owned	Good			
Pampanga Depot - Magnolia	Gloria 1, Sindalan, San Fernando Pampanga	Rented	Good	3,888,373.84	December 31, 2023	Renewable every year
Iloilo Depot - Magnolia	3M Dragon, Leganes St., Brgy Lupa Santa Barbara Iloilo	Rented	Good	1,986,000.00	December 31, 2023	Renewable every year
Consolacion Cebu Depot - Magnolia	Cebu-North Road, Tayud, Consolacion, Cebu	Rented	Good	3,048,251.32	December 31, 2023	Renewable every year
Cagayan De Oro Depot - Magnolia	Brgy. Cugman, Cagayan de Oro City	Rented	Good	3,234,698.45	December 31, 2023	Renewable every year
Bacolod Depot - Magnolia	Magsasay Cor Araneta Sts., Brgy. Singcang, Bacolod City	Rented	Good	1,649,901.40	December 31, 2023	Renewable every year
Farm/Hatchery						
Isabela Cattle Farm - Meats	3305 San Luis, Cauayan, Isabela City	Owned	Good			
Calamba Hatchery - Poultry	Brgy Licheria, Calamba City	Owned	Good			
Bataan Farm - Poultry	Brgy. General Lim, Orion, Bataan City	Owned	Good			
Bukidnon Hatchery - Poultry	Kapitan Bayong, Impasug-ong, Bukidnon City	Owned	Good			
Laguna Cattle Farm & R&D - SMFI - Meats; Office - SMFI - AIC	Brgy. Mabacan, Calauan, Laguna	Owned	Good			
Camarines Sur Magnolia Poultry Hatchery SMFI - Poultry; SMFI - AIC	Brgy. San Juan, Baao, Camarines Sur	Owned	Good			
Magnolia Poultry Farm Davao Del Sur - SMFI - Poultry	Brgy Hagonoy Crossing, Hagonoy, Davao Del Sur	Owned	Good			

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Flourmill/Feedmill and Warehouse						
Iloilo Feedmill - Feeds	Brgy. Gua-an, Leganes, Iloilo	Owned	Good			
Mabini Flourmill - San Miguel Mills, Inc.	Brgy. Bulacan, Mabini, Batangas City	Owned	Good			
Tabangao Flourmill - San Miguel Mills, Inc.	Brgy. Tabangao, Batangas City	Owned	Good			
Bukidnon Feedmill - Feeds	Impalutao, Impasug-ong, Bukidnon City	Owned	Good			
Davao Feedmill and Warehouse- Feeds	Sitio Landing, Brgy. Darong, Sta. Cruz, Davao Del Sur	Owned	Good			
Pavia Iloilo Feedmill - SMFI - Feeds	Brgy. Mali-ao Pavia, Iloilo	Owned	Good			
Ormoc Feedmill - SMFI - Feeds	Brgy. Macabug, Ormoc City	Owned	Good			
Misamis Oriental Feedmill and Warehouse - SMFI - Feeds	Brgy. Gracia, Sitio Kivulda, Phividec, Tagoloan, Misamis Oriental	Owned	Good			
Mandaue Feedmill - SMFI - Feeds	JL Ceniza St., Brgy Looc, Mandaue City	Owned	Good			
General Santos Feedmill - SMFI - Feeds	San Miguel Purefoods Compound, Rivera St., Calumpang, General Santos City	Owned	Good			
Grain Terminal						
Mabini Bulk Grain Handling Terminal - San Miguel Mills, Inc. (GBGTC)	Brgy. Balibaguhan and Brgy. Bulacan, Mabini, Batangas City	Owned	Good			
Land						
Mabini Land - SMFB	Brgy. Bulacan, Mabini, Batangas City	Owned	Good			
Pasig Land - San Miguel Mills, Inc. (GAC)	San Miguel Ave., Corner Tektite Road, Pasig City	Owned	Good			
Bulacan Land - SMFI Feeds	Malipampang, San Ildefonso, Bulacan	Owned	Good			
Bacolod Land - SMMI	Reclamation Area, Barangay Poblacion, Bacolod City	Owned	Good			
Isabela Land - Feeds	Bo. Soyung, Echague, Isabela City	Owned	Good			
Iloilo Land - Feeds	Brgy. Gua-an, Leganes, Iloilo	Owned	Good			
Davao Land - SMFI - Feeds	Darong, Sta. Cruz, Davao	Owned	Good			
Catbalogan Property (Land & Building) - SMFI - SMIS	Brgy. 048 Payao, Catbalogan City, Samar	Owned	Good			
Cavite Property (Land) - Magnolia	Lot 1-E of Subdivision Plan (LRA), PSD-417836, Brgy. San Francisco, General Trias, Cavite	Owned	Good			
Processing Plant						
Binh Duong Processing Plant - San Miguel Purefoods (VN) Co., Ltd.	An Tay, Ben Cat, Binh Duong, Vietnam	Owned	Good			
Cavite Processed Meat Plant - Purefoods Hormel Company, Inc.	Bo. De Fuego, Brgy. San Francisco, Gen. Trias, Cavite	Owned	Good			
Davao Processing Plant 2- SMFI - Poultry	Sitio Rambutan, Brgy. Darong, Sta. Cruz, Davao del Sur	Owned	Good			
Cavite Fresh Meat Processing Plant - Meats	Governor's Drive Bo. Langkaan 1, Dasmariñas Cavite City	Owned	Good			
Laguna Ice Cream Plant - Golden Food Management Inc. (GFMI)	Sta. Rosa Industrial Complex, Brgy. Pulong Sta. Cruz, Sta. Rosa, Laguna	Owned	Good			
San Fernando Processing Plant - SMFI - Feeds	SMC Complex, Quebiawan, San Fernando, Pampanga	Owned	Good			
Magnolia Poultry Processing Plant Pagbilao - SMFI - Poultry	Pagbilao, Quezon	Owned	Good			
Processing Plant and Cold Storage						
Mandaue Poultry Processing Plant and Cold Storage - Poultry	Riverside, Canduman, Mandaue City	Owned	Good			
Warehouse						
Sta. Rosa Warehouse - SMFI - SMIS	Sta. Rosa Industrial Complex, Brgy. Pulong Sta. Cruz, Sta. Rosa City, Laguna	Owned	Good			

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Admin Office						
Mandaluyong Office - San Miguel Food and Beverage, Inc.	40 San Miguel Ave., Mandaluyong City	Owned	Good			
Davao Office - Poultry	3rd Floor Alpha Bldg., Lanang Business Park, Lanang, Davao	Rented	Good	321,599.60	December 31, 2023	Preterminated the contract from August 31, 2025
Ho Chi Minh Office - SMPFVN	6F Mekong Tower, 235-241 Ward 13, Tan Binh, Ho Chi Minh City, Vietnam	Rented	Good	VND 38,646,597.17	July 31, 2025	Renewable every 5 years
Zamboanga Office - Agro Industrial Cluster	Don Alfonso Marquez Subd., MCLL Highway Tetuan Zamboanga City	Rented	Good	31,408.46	December 31, 2025	Renewable every 3 years
Bukidnon Office - Agro Industrial Cluster	Propia St., Malaybalay, Bukidnon	Rented	Good	147,321.43	January 31, 2025	Renewable every 2 years
Cagayan de Oro Office - Agro Industrial Cluster	Masterson Avenue Zone 13, Carmen, Cagayan de Oro	Rented	Good	408,727.23	June 30, 2024	Renewable every year
Dumaguete Office - Agro Industrial Cluster	Unit 1-C, JC Building, Ipil Road, Brgy. Daro, Dumaguete City	Rented	Good	34,186.12	October 30, 2024	Renewable every 5 years
Bacolod Office - Agro Industrial Cluster	NFCC Cybercentre Complex, Lacson Cr. Hernaez St., Bacolod City	Rented	Good	345,150.00	December 31, 2023	1 year (under TACIT RENEWAL until new rate is approved by Negros Sanguiang Panlalawigan)
C5 Pasig Office - SMFB, SMFI, PHC, Magnolia, Coffee, SMMI	100 E. Rodriguez Jr. Ave., C5 Road, Ugong, Pasig City	Owned	Good			
Tacloban Office - Agro Industrial Cluster	Unit 12, 2nd Floor Bldg. B, Metrobank Center, Juan Luna St., Brgy. Poblacion, Palo, Leyte	Rented	Good	53,204.45	October 21, 2028	Renewable every 5 years
Ormoc Office - Agro Industrial Cluster	AW Square 3rd/F R#3F Cor. Real & San Vidal St., Ormoc City	Rented	Good	32,340.00	November 30, 2024	Renewable every 4 years
Central Luzon Office - Agro Industrial Cluster	SMPFC Region Office, SMC Complex, Quebiawan, San Fernando, Pampanga	Owned	Good			
Admin Office and Cold Storage/Processing Plant/Warehouse						
Butuan Office and Cold Storage - Agro Industrial Cluster and Poultry	Km 9 Tag-ibo Butu-an City	Rented	Good	11,127.16 (Office) 449,450 (Processing Plant) 228,920 (Cold Storage) 220,530 (Holding Room)	December 31, 2025 (Office - AIC) December 31, 2025 (Cold Storage - Poultry)	Negotiations for the renewal shall commence six (6) months before expiry date. The decision to renew or not to renew should be made by the parties within a period not exceeding three (3) months from date of expiry
Misamis Occidental Office and Cold Storage - Agro Industrial Cluster and Poultry	Mailen, Clarin, Misamis Occidental	Rented	Good	133,090 (Cold Storage) 250,027 (Holding room) 14,946.00 (Office)	December 31, 2025	-Renewable every 3 years (Office) -6 months before expiry date. The decision to renew or not to renew should be made by the parties within a period not exceeding three (3) months from date of expiry (Cold Storage & Holding Room)
Cebu Office, Labatory & Cold Storage - Poultry	Brgy. Pangdan, Naga City, Cebu	Rented	Good	39,200.00 (Office and Labatory) 3,781,750 (Cold Storage & Warehouse)	January 31, 2025	Renewable every 3 years
Mandaue Warehouse and Cold Storage - Poultry	Lot 2459-B1&B2 Batiller Street, Barangay Umapad, Mandaue City	Rented	Good	654,740.00	Continuing unless terminated and agreed by both parties	Ongoing renewal
JM1 Farm - SMFI - Meats	Brgy. Kalasungay, Malaybalay City	Rented	Good	650,000.00	August 31, 2025	Renewable upon mutual agreement of both parties
Cold Storage						
Misamis Oriental Dressing Plant (Processing, Cold Storage, Holding Room) Poultry	Mohon Tagoloan Misamis Oriental	Rented	Good	422,620.00	September 30, 2025	The Lessee maybe pre-terminate the Contract without cause by giving 60 days prior written notice to the Lessor
Misamis Oriental Cold Storage - Meats	Sta. Ana, Tagoloan, Misamis Oriental	Rented	Good	118,552.00	Continuing unless terminated and agreed by both parties	Renewed upon the expiry of its contract term for the like period(s) under the same terms and conditions, except as may be otherwise agreed by the parties in writing

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Palawan Cold Storage - Poultry	Abara Road, Brgy. San Pedro, Puerto Princesa City, Palawan	Rented	Good	388,080.00	December 31, 2024	Renewable every 2 years
Negros Oriental - Cold Storage & Processing Plant - Poultry	Sra Ascion, San Jose, Negros Oriental	Rented	Good	2,433,370.00	October 28, 2024	Renewable every 3 years
Cold Storage and Blast Freezing Facility/Holding Room/Laboratory/Warehouse/Processing Plant/Mixes Storage/Office						
Bulacan Cold Storage and Holding Room - Poultry	#95 Landicho St., Brgy. Balasing, Sta. Maria, Bulacan	Rented	Good	180,928 (Cold Storage) 184,667 (Holding room)	May 31, 2025	Renewable every 3 years
Pampanga Cold Storage & Selling Station- SMFI - Meats & Mixes Storage - Poultry	888 Quezon Rd, Brgy. San Isidro, San Simon, Pampanga	Rented	Good	1,967,612.59 (Cold Storage) 51,785.71 (Selling Station) 30,140 (Mixes Storage)	December 31, 2024 (Cold and Mixes Storage) June 30, 2024 (Selling Station)	Renewable upon mutual agreement of both parties
Leyte Cold Storage and Office and Labatory - Poultry	Brgy. Antipolo, Albuera, Leyte	Rented	Good	1,637,614.00 (Cold Storage) 35,000.00 (Office and Labatory)	Extension memo up to Feb 29, 2024	Renewable every 3 years
Bulacan Cold Storage, Holding Room and Laboratory & Liquidator's Office- SMFI - Poultry	Brgy. Caysio, Sta. Maria, Bulacan	Rented	Good	2,831,846 (Cold Storage) 1,392,985 (Holding Room) 55,033(Laboratory) 9,750 (Office)	February 28, 2025	Renewable every 3 years
La Union Cold Storage, Holding Room and Laboratory - Poultry	Brgy. Rabon, Rosario, La Union 2506	Rented	Good	2,183,379 (Cold Storage & Holding Room) 72,081.00 (Laboratory)	September 30, 2026	Renewable every 3 years
Pampanga Cold Storage, Holding Room and Labatory - SMFI - Poultry	Brgy. San Isidro, San Simon, Pampanga	Rented	Good	731,185 (Cold Storage) 317,853.00 (Holding Room) 49,090.00 (Labatory)	July 08, 2025	Renewable every 5 years
Tarlac Cold Storage, Holding Room and Laboratory - Poultry	Brgy. San Nicolas Balas, Concepcion, Tarlac 2316	Rented	Good	1,810,069.00 (Cold Storage) 1,211,826.00 (Holding Room) 37,882.07 (Laboratory)	December 31, 2024	Renewable every 3 years
Bataan Cold Storage and Holding Room - Poultry	Brgy. Tumalo, Hermosa, Bataan	Rented	Good	2,880,950 (Cold Storage) 1,327,480.00 (Holding Room) 28,764.14 (Labatory)	December 31, 2024	Renewable every 3 years
Nueva Ecija Cold Storage, Holding Room and Labatory- SMFI - Poultry	Km104, Brgy Tabuating, San Leonardo, Nueva Ecija	Rented	Good	693,070 (Cold Storage) 914,660.00 (Holding Room) 28,570.00 (Labatory)	March 09, 2024	Renewable every 3 years
Iloilo Cold Storage and Processing Plant - Poultry	Barangay Tungay, Sta. Barbara, Iloilo	Rented	Good	902,691.69 (Cold storage) 474,483.96 (Processing plant)	December 31, 2023	Renewable every 3 years
Negros Oriental Cold Storage and Processing Plant - Poultry	Bolocboloc Sibulan Negros Oriental	Rented	Good	1,818,600	October 31, 2024	Renewable every 3 years
Negros Occidental Processing Plant and Cold Storage & Laboratory - Poultry	Hda Binunga. Brgy Guinhalaran, Silay City, Negros Occidental	Rented	Good	395,541.76 (Processing Plant) 794,134.38 (Cold Storage)	December 31, 2024	Renewable upon mutual agreement of both parties
El Salvador Processing Plant; Cold Storage; Holding Room - SMFI Poultry	Upper Linabo, Brgy. Cogon, El Salvador City	Rented	Good	2,121,510 (Cold Storage) 453,490 (Holding room)	March 3, 2026	6 months before expiry date. The decision to renew or not to renew should be made by the parties within a period not exceeding three (3) months from date of expiry
Tacloban Cold Storage and Warehouse - SMFI - Poultry	Brgy. Diit, Maharlika Highway, Tacloban City, Leyte	Rented	Good	2,755,200	December 31, 2023	Renewable upon mutual agreement of both parties

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Foreshore						
Mabini Bulk Grain Handling Terminal Foreshore - GBGTC	Brgy. Balibaguhan and Brgy. Bulacan, Mabini, Batangas	Rented	Good	373,949.14	February 28, 2025	Lease may be renewed for another 25 years at the option of the DENR
Mabini Foreshore - San Miguel Mills, Inc.	Brgy. Bulacan, Mabini, Batangas	Rented	Good	49,089.06	Continuing unless terminated and agreed by both parties	Lease may be renewed for another 25 years at the option of the DENR
Tabangao Foreshore - San Miguel Mills, Inc.	Brgy. Tabangao, Batangas	Rented	Good	9,648.63	August 22, 2024	Lease may be renewed for another 25 years at the option of the DENR
Land						
Mabini Bulk Grain Handling Terminal (Land only) - GBGTC	Brgy. Balibaguhan and Brgy. Bulacan, Mabini, Batangas	Owned	Good			
Pangasinan Feedmill (Land only) - Feeds	Brgy. Bued, Binalonan, Pangasinan	Owned	Good			
Mabini Flourmill (Land Only) - San Miguel Mills, Inc.	Brgy. Bulacan, Mabini, Batangas	Owned	Good			
Bataan Farm (Land only) - Poultry	Brgy. General Lim, Orion, Bataan	Owned	Good			
Bataan Feedmill (Land only) - Feeds	Mindanao Avenue, Corner 10th Ave. BEZ, Mariveles, Bataan	Rented	Good	1,323,435.00 (Plant 1) 842,267.78 (Plant 2) 906,560.73 (Extension warehouse)	31-Dec-2054 (Plant 1) 31-Mar-2041 (Plant 2) 31-Mar-2041 (Extension Warehouse)	Renewable upon mutual agreement of both parties
Cebu Land - San Miguel Mills, Inc.	P. Rodriguez Street & Dad Cleland Road, Poblacion, Lapu-Lapu, Cebu	Rented	Good	Jan-June : 4,042,478.91 July -Dec : 4,244,602.85	May 31, 2031	Renewable upon mutual written agreement of the parties
Pasig Office (Land Only) - San Miguel Foods, Inc. - Corporate	SMFG Cmpd., Legaspi cor. Eagle St., Ugong, Pasig	Owned	Good			
Laguna Ice Cream Plant (Land Only) - GFMI	Sta. Rosa Industrial Complex, Brgy. Pulong Sta. Cruz, Sta. Rosa, Laguna	Owned	Good			
Ready-to-Eat Plant (Land Only) - Great Food Solutions	Sta. Rosa Industrial Complex, Brgy. Pulong Sta. Cruz, Sta. Rosa, Laguna	Owned	Good			
Bulacan Feedmill (Land Only) - SMFI - Feeds	Brgy. Malipampang San Ildefonso, Bulacan	Owned	Good			
Davao Land - SMFI - Feeds	Sitio Landing, Brgy. Darong , Sta. Cruz, Davao Del Sur	Owned	Good			
Processing Plant						
Lipa Dressing Plant - Poultry	Brgy Kayumanggi, Lipa	Rented	Good	1,040,110.00	August 31, 2024	Renewable upon mutual agreement of both parties
Puerto Princesa Dressing Plant - Poultry	Brgy Tagburos, Puerto Princesa	Rented	Good	22,400.00	December 31, 2024	Renewable every 2 years
Lucena Processing Plant - Poultry	Brgy. Bocohan, Lucena	Rented	Good	1,534,600.00	June 30, 2024	Renewable every 3 years
Isabela Processing Plant and Laboratory - SMFI - Poultry	Garit Sur, Echague Isabela	Rented	Good	3,516,289 (Processing Plant) 40,765.18 (Laboratory)	March 15, 2024	Renewable every 3 years
Davao City Processing Plant -Poultry	R.Castillo, Davao City	Rented	Good	397,423.89	Continuing unless terminated and agreed by both parties	Continuing unless terminated and agreed by both parties
Rizal Processing Plant - Poultry	#1 Sitio Kapatagan, Brgy. Pinugay, Baras, Rizal	Rented	Good	291,326.19	December 31, 2024	Renewable every year
Batangas Processing Plant - Poultry	Brgy Aya, San Jose, Batangas	Rented	Good	3,314,850.00	December 31, 2023	Renewable upon mutual agreement of both parties
South Cotabato Processing Plant - Meats	Purok 3, Brgy. Glamang, Polomolok, South Cotabato	Rented	Good	208,272.87	Continuing unless terminated and agreed by both parties	Renewable upon mutual agreement of both parties
Marawoy Lipa Processing Plant - Meats	A.Tanco Drive, Brgy . Marawoy , Lipa City, Batangas	Rented	Good	132,959.49	December 31, 2025	Renewable upon mutual agreement of both parties
Tacloban Processing Plant - Poultry	Brgy. 69 Anibong, Tacloban City	Rented	Good	132,000.00	December 31, 2023	Renewable upon mutual agreement of both parties

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Sales Office						
Iloilo Office - San Miguel Integrated Sales	Orbe St., Brgy. Baybay Norte, Miag-ao, Iloilo	Rented	Good	8,928.57	June 30, 2028	Renewable upon mutual agreement of both parties
Sales Office and Cold Storage/Laboratory/Warehouse						
Pangasinan Office and Warehouse - SMFI - Poultry	GTL Compound, San Vicente, San Jacinto, Pangasinan, 2431	Rented	Good	25,000.00 (Office) 15,000.00 (Warehouse)	31-Dec-2023 (Office, Warehouse)	Renewable every year
Warehouse						
LSL Multi-Serve-Managed Warehouses - Feeds	Bay 6 Everland Agri Corp., Km. 12, Sasa, Davao City; Km. 11, Sasa, Davao	Rented	Good	754,285.71	December 31, 2023	Renewal every one year
Pangasinan Warehouse - Feeds	Carmen East, Rosales, Pangasinan	Rented	Good	1,547,212.80	December 31, 2023	Renewable every year
MMIJOE-Managed Warehouses - Feeds	Diversion Rd., Buhangin, Davao City; Km 10, Sasa, Davao City	Rented	Good	865,632.14	December 31, 2023	Renewable every year
SMCSL-Managed Warehouses - Feeds	Manila; Bataan; Batangas; Camarines Sur; Cebu; Iloilo; Bacolod; Cagayan de Oro; Ozamiz; Bukidnon; General Santos; Zamboanga; Davao	Rented	Good	47,680,963.51	December 31, 2023	Renewable upon mutual agreement of both parties
D Meter-Managed Warehouses - Feeds	Cristo Rey Capas, Tarlac 2315; Claro Castaneda St, Brgy. Namayan, Mandaluyong City	Rented	Good	1,679,546.96	December 31, 2023	Renewable upon mutual agreement of both parties
Tarlac Warehouse - Feeds	Mabini, Moncada, Tarlac	Rented	Good	504,128.80	December 31, 2023	Renewable every year
Camarines Sur Warehouse - Feeds	Santiago, Pili, Camarines Sur	Rented	Good	273,240.00	December 31, 2023	Renewable every year
Pangasinan Warehouse - Feeds	Urdaneta, Pangasinan	Rented	Good	1,886,640.00	December 31, 2023	Renewable every year
Mandaluyong Warehouse - Feeds	979 C. Castaneda Street, Mandaluyong City Metro Manila	Rented	Good	198,000.00	Continuing unless terminated and agreed by both parties	As mutually agreed upon between parties. Should the parties continue their relations upon expiry of term without the parties having executed a written renewal, the Contract shall subsist on a month to month basis.
Camarines Sur Warehouse - Feeds	Brgy. San Jose, Pili, Camarines Sur	Rented	Good	972,787.20	December 31, 2023	Renewable every year
Parañaque Warehouse - AIC, SMIS and Great Food Solutions	Pacific Coast Plaza Building, 1st Villamor Street, Parañaque	Rented	Good	59,423.29 (AIC) 149,629.7 (SMIS) 24,433.47 (GFS)	December 31, 2024	Mutually be agreed upon between the parties.
Tarlac Warehouse - Feeds	Brgy. Estrada Capas, Tarlac	Rented	Good	1,002,400.00	December 31, 2023	Renewable every year
Laguna Warehouse - Poultry	Denson Whse, Brgy Parian, Calamba, Laguna	Rented	Good	1,142,350.00	July 31, 2024	Renewable every year
Calamba Warehouse - Poultry	Prinza, Calamba, Laguna	Rented	Good	203,400.00	December 31, 2023	Continuing unless terminated and agreed by both parties
Isabela Warehouse - SMFI - Feeds	Bo. Soyung, Echague, Isabela	Rented	Good	882,028 (Jan-Apr) 1,260,924 (May-Jul) 838,236 (Aug-Dec)	Continuing unless terminated and agreed by both parties	Renewable upon mutual agreement of both parties
Paranaque Warehouse - SMMI	8380 Dr. A. Santos Avenue, Barangay BF Homes, Parañaque City	Owned	Good			
Samar Warehouse-SMMI	Catbalogan Samar	Owned	Good			
Bulacan Warehouse - SMFI - Feeds	Cagayan Valley Rd, Brgy. Matimbubong, San Ildefonso, Bulacan	Rented	Good	784,000.00	December 31, 2023	Renewable upon mutual agreement of both parties
Batangas Warehouse - SMFI - Feeds	Brgy. Balibaguan, Mabini Batangas	Owned	Good			
Bacolod Warehouse - SMFI - Feeds	Lot 1 Bredco Port, Brgy. Poblacion, Bacolod City	Owned	Good			
Gen. Santos Warehouse - SMFI - Feeds	Labangal, General Santos City	Rented	Good	361,600.00	December 31, 2023	Renewable upon mutual agreement of both parties

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
PACKAGING BUSINESS						
A. DOMESTIC						
1	SAN MIGUEL YAMAMURA PACKAGING CORPORATION					
	SMYPC Main Office, SMYPC Trading and SMYPC Contract Packaging					
	Building / Office Space	San Miguel Properties Centre, Saint Francis St., Mandaluyong City	Owned	Good		
	SMYPC Rightpak Plant, SMYPC Canlubang PET & Caps Plant, SMYPC MCLP Canlubang Plant and SMYPC Leasing Operations					
	Land	Canlubang Industrial Estate, Canlubang, Laguna	Owned	Good		
	SMYPC Cebu Beverage Packaging Plant, SMYPC Cebu Glass Plant and SMYPC MCLP Mandaue Plant					
	Land	SMC Mandaue Complex, Hi-way, Tipolo, Mandaue City, Cebu	Owned	Good		
	SMYPC MCLP Mandaue					
	Warehouse - SMC	SMC Mandaue Complex, Hi-way, Tipolo, Mandaue City, Cebu	Owned	Good		
	Warehouse - Brewery	SMC Mandaue Complex, Hi-way, Tipolo, Mandaue City, Cebu	Owned	Good		
	SMYPC Cebu Beverage Packaging Plant & SMYPC Cebu Glass Plant					
	Warehouse	SMC Wharf, Tipolo, Mandaue City, Cebu	Owned	Good		
	SMYPC Cebu Glass Plant					
	Warehouse	Quano Wharf, Mandaue City	Owned	Good		
	Warehouse	GSK, Jagobiao, Mandaue City	Rented	Good	2,831,940.00	December 31, 2024 Renewable for a period in accordance with the mutual written agreement of both parties
	Warehouse	LDGP, Tayud, Consolacion	Rented	Good	453,065.00	October 14, 2024 Renewable for a period in accordance with the mutual written agreement of both parties
	Warehouse	Bassett Land, Tayud, Consolacion	Rented	Good	155,520.00	April 25, 2024 Plan to renew until April 25, 2025
	Warehouse	CBPP, SMC Complex, Mandaue City	Owned	Good		
	SMYPC San Fernando Bev. Packaging Plant					
	Land and Warehouse	Brgy. Maimpis, City of San Fernando, Pampanga (Gate 2, SMC PET Plant)	Owned	Good		
	SMYPC Pet Recycling Plant and SMYPC MCLP San Fernando Plant					
	Land	SMC San Fernando Complex, Quebiauan, San Fernando City	Owned	Good		
	SMYPC Manila Glass Plant					
	Land	Muelle dela Industria St., Binondo, Manila City	Owned	Good		
	Warehouse	San Fernando Brewery, San Fernando, Pampanga	Owned	Good		
	Warehouses 1, 2 & 3	No. 35 Calle Malusak, San Pablo, Malolos City, Bulacan	Rented	Good	881,684.70	June 30, 2024 Renewable for a period in accordance with the mutual written agreement of both parties
	Warehouses	No.10 T. Santiago St., Plastic City Compound, Canumay, Valenzuela City	Rented	Good	340,200.00	December 31, 2023 For renewal for 6 mos period only (Jan-Jun2024)
	Warehouse Extension 2	Mabalas Brgy Calulut San Fernando Pampanga	Rented	Good	507,500.00	April 30, 2024 Renewable for a period in accordance with the mutual written agreement of both parties
	Warehouse Extension 3	Mabalas Brgy Calulut San Fernando Pampanga	Rented	Good	261,000.00	April 30, 2024 Renewable for a period in accordance with the mutual written agreement of both parties
	SMYPC Glass Business Office					
	Land	Barrio Halayhay, Tanza, Cavite	Owned	Good		
	SMYPC Manila Plastics Plant					
	GTU Warehouse	2068 B Candido St. Mapulang Lupa, Valenzuela City	Rented	Good	1,252,650.24	May 31, 2025 Renewable for a period in accordance with the mutual written agreement of both parties
	Bocau Warehouse (Ecostorage)	#276 Boontown Industrial Park Brgy. Tambobong, Bocau , Bulacan	Rented	Good	525,000.00	September 30, 2024 Renewable for a period in accordance with the mutual written agreement of both parties
	MCLP Warehouse	MCLP warehouse ,Canlubang Laguna	Owned	Good		

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
SMYPC MPP Cebu Operations						
Warehouse	Mandaue Cebu	Owned	Good			
Warehouse	SMC Wharf, Tipolo, Mandaue City, Cebu	Owned	Good			
Warehouse Rental of Bassette Land	Sitio Bangkerohan, Tayud, Consolacion	Rented	Good	620,978.40	December 31, 2023	Renewable for a period in accordance with the mutual written agreement of both parties > With renewal of contract for BPG Processing Jan 01, 2024 to Dec 31, 2024)
SMYPC SMY Glass Plant						
Land	Km 27, Aguinaldo Highway, Imus, Cavite	Owned	Good			
Land & Warehouse	Canlubang Industrial Estate, Canlubang, Laguna	Owned	Good			
Warehouse	Quezon Road, San Simon, Pampanga	Rented	Good	963,424.00	March 31, 2024	Renewable for a period in accordance with the mutual written agreement of both parties
Warehouse	Tagoloan, Misamis Oriental	Owned	Good			
Springfield Warehouses	Sitio Pantay, Brgy. Maguyam, Silang Cavite	Rented	Good	2,226,056.00	June 04, 2024	Renewable for a period in accordance with the mutual written agreement of both parties
STMI	Km 52 Bo Lawa, Calamba Laguna	Rented	Good	2,959,875.00	April 15, 2024	Renewable for a period in accordance with the mutual written agreement of both parties
2 SMC YAMAMURA FUSO MOLDS CORPORATION	Governor Dr., Bo. De Fuego, Bgy. San Francisco, Gen. Trias, Cavite	Owned	Good			
3 MINDANAO CORRUGATED FIBREBOARD, INC.						
Land	Km 12 Sasa, Davao City	Owned	Good			
4 CAN ASIA, INC.						
Land	Bgy. San Francisco de Malabon, Gen. Trias, Cavite	Owned	Good			
B. INTERNATIONAL						
5 SAN MIGUEL YAMAMURA PACKAGING INTERNATIONAL LTD. AND SAN	9/F Citimark Building, 28 Yuen Shun Circuit, Siu Lek Yuen, Shatin, N.T. Hongkong, PRC	Owned	Good			
6 ZHAOQING SAN MIGUEL YAMAMURA GLASS COMPANY LTD.						
Plant	12 North Avenue, Housha St., Zhaoqing City Guangdong Province, PRC	Land Use Rights	Good			
Warehouse	Duanzhou Science and Technology Industrial Area, Zhaoqing City	Rented	Good	518,720.45	January 31, 2026	Negotiation by both parties
Warehouse	Duanzhou seven road and Mugang South Road interchange, Zhaoqing City	Rented	Good	319,606.35	March 12, 2024	Negotiation by both parties
Warehouse	Duanzhou district Taihe Road Junfu Industrial Park third building four, Zhaoqing City	Rented	Good	699,152.56	October 31, 2025	Negotiation by both parties
7 FOSHAN SAN MIGUEL YAMAMURA PACKAGING COMPANY LTD.	3 Dongdi Road, Junan Township, Guangdong Province, PRC	Land Use Rights	Good			
8 SAN MIGUEL YAMAMURA HAIPHONG GLASS COMPANY LTD.	17-A Ngo Quyen St., Ngo Quyen District, Haiphong City, Vietnam	Land Use Rights	Good			
9 SAN MIGUEL YAMAMURA PHU THO PACKAGING COMPANY LTD.	1 Le Van Khuong Street, Hiep Thanh Ward, District 12, Ho Chi Minh City, Vietnam	Land Use Rights	Good			
10 SAN MIGUEL YAMAMURA PLASTICS FILMS SDN. BHD.	No. 172, Jalan Usaha 5, lots 83, 84, 85, 75, 76 Ayer Keroh Industrial Estate, 75450 Melaka, Malaysia	Owned	Good			
11 SAN MIGUEL YAMAMURA PACKAGING AND PRINTING SDN. BHD. AND PACKAGING RESEARCH CENTRE SDN. BHD.	Lot 5078 and 5079, Jalan Jenjarum 28/39, Seksyen 28, 40400 Shah Alam, Selangor Darul Ehsan, Malaysia	Owned	Good			
12 SAN MIGUEL YAMAMURA WOVEN PRODUCTS SDN. BHD.						
Office Space	Lot 9 and 10, Jalan Usuha 4, Ayer Keroh Industrial Estate, 75450 Melaka, Malaysia Lot 4305, Jalan Usaha 8, Ayer Keroh Industrial Estate, 75450 Melaka, Malaysia	Owned	Good			

Company Name / Subsidiary		Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
	Plant	Lot 75, Jalan Usaha 5, Ayer Keroh Industrial Estate, 75450 Melaka	Rented	Good	MYR 22,932.00	December 31, 2024	The tenancy will automatically renew every 2 years for 5 consecutive terms subject to early termination.
	Warehouse	Lot 4320, Jalan Usaha 6, Ayer Keroh Industrial Estate, 75450 Melaka, Malaysia	Rented	Good	MYR 6,800.00	March 30, 2024	In the event that the Tenant is desirous of extending the period of Tenancy herein created, the Landlord shall upon receipt of a written request from the Tenant made not less than three (1) month before expiration of the term hereby created, at the expense of the Tenant, grant to the Tenant a tenancy of the Premises for a further term of one (1) year from the expiration of the Term (the "Renewal Term").
	Warehouse	83, Jalan Usaha 6, Kawasan Perindustrian Air Keroh, 75450 Melaka, Malaysia	Rented	Good	MYR 9,500.00	February 28, 2025	In the event that the Tenant is desirous of extending the period of Tenancy herein created, the Landlord shall upon receipt of a written request from the Tenant made not less than three (1) month before expiration of the term hereby created, at the expense of the Tenant, grant to the Tenant a tenancy of the Premises for a further term of one (1) year from the expiration of the Term (the "Renewal Term").
13	INSA ALLIANCE SDN. BHD.						
	Office Space	Plo 64 & Plo 65, Jln Kejuteraan 4, Kaw. Perindustrian, Jln Genuang, 85000 Segamat, Johor.	Owned	Burnt in fire			
	Plant	Plo 64 & Plo 65, Jln Kejuteraan 4, Kaw. Perindustrian, Jln Genuang, 85000 Segamat, Johor.	Owned	Burnt in fire			
	Warehouse	Plo 136, Jln Kejuteraan 4, Kaw. Perindustrian, Jln Genuang, 85000 Segamat, Johor.	Owned	Good			
	Plant	PT 3197, Jalan TP 3, Taman Perindustrian Bukit Rambai Fasa 6, 75260 Melaka.	Rented	Good	MYR 35,000.00	March 31, 2026	Renewable upon mutual agreement of both parties
14	SAN MIGUEL YAMAMURA AUSTRALASIA						
	Office	1 Culverston Road, Minto NSW, Australia	Rented	Good	AUD 161,592.00	July 31, 2027	Renewable upon mutual agreement of both parties
	Production	21 Huntsmore Road, Minto NSW, Australia (Unit 1)	Rented	Good	AUD 24,873.00	July 31, 2027 - Unit 1	Renewable upon mutual agreement of both parties
	SMYC PTY LTD						
	Warehouse	117-121 Lewis Rd, Knoxfield, Victoria	Rented	Good	AUD 95,781.00	September 07, 2031	Renewable upon mutual agreement of both parties
	Warehouse	Warehouse 5, Acacia Link Industrial Estate, 25 Industrial Crescent, Willawong, Queensland	Rented	Good	AUD 35,981.00	October 31, 2027	Renewable upon mutual agreement of both parties
	Warehouse	30-32 Rosberg Rd, Wingfield, South Australia	Rented	Good	AUD 49,172.00	June 18, 2027	Renewable upon mutual agreement of both parties
	Warehouse	52 McDowell Street Welshpool, Western Australia	Rented	Good	AUD 39,878.00	September 30, 2024	Renewable upon mutual agreement of both parties
	Warehouse	22 Kinta Drive, Beresfield, Newcastle	Rented	Good	AUD 7,917.00	November 30, 2024	Renewable upon mutual agreement of both parties
	Warehouse	10-12 Linear Court, Derwent Park, Tasmania	Rented	Good	AUD 15,435.00	November 16, 2023	Renewable upon mutual agreement of both parties
	SMYP PTY LTD						
	Plant	21 Huntsmore Road, Minto NSW, Australia (Unit 2)	Rented	Good	AUD 30,851.00	July 31, 2027	Renewable upon mutual agreement of both parties

Company Name / Subsidiary		Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
	Warehouse	21 Huntsmore Road, Minto NSW, Australia (Unit 3)	Rented	Good	AUD 32,048.00	July 31, 2030	Renewable upon mutual agreement of both parties
	Plant	114-118 Talinga Road, Cheltenham, Victoria	Rented	Good	AUD 83,333.00	January 01, 2028	Renewable upon mutual agreement of both parties
	Plant	160 May Terrace Ottoway, South Australia	Rented	Good	AUD 52,235.00	October 17, 2026	Renewable upon mutual agreement of both parties
	Plant	160 May Terrace Ottoway, South Australia	Rented	Good	AUD 27,206.00	November 01, 2026	Renewable upon mutual agreement of both parties
	Plant	Lionels Vineyard, Payne Road Jindong, Western Australia (Margaret River)	Rented	Good	AUD 31,104.00	July 01, 2029	Renewable upon mutual agreement of both parties
	SMYV PTY LTD						
	Plant/Office	34-38 Aldershot Road, Lonsdale South Australia	Owned	Good			
	Barossa Bottling Pty Ltd						
	Plant/Office	Lot 147, Sturt Highway, Nuriootpa, South Australia	Rented	Good	AUD 44,278.00	February 01, 2031	Renewable upon mutual agreement of both parties
	SMYBB Pty Ltd						
	Plant/Office	463-469 Cowra Avenue, Mildura, Victoria	Rented	Good	AUD 24,468.00	July 31, 2027	Renewable upon mutual agreement of both parties
	Plant/Office	487-501 Cowra Avenue, Mildura, Victoria	Owned	Good			
	Plant/Office	503-513 Cowra Avenue, Mildura, Victoria	Rented	Good	AUD 29,855.00	May 16, 2025	Renewable upon mutual agreement of both parties
	Plant	Port Adelaide Distribution Centre 25-91 Bedford Road Gillam SA	Rented	Good	AUD 26,706.00	July 06, 2025	Renewable upon mutual agreement of both parties
	Plant	Warehouse 02, 95 South Gippsland Highway, Dandenong South, Victoria	Rented	Good	AUD 79,991.00	April 27, 2026	Renewable upon mutual agreement of both parties
	SMYJ Pty Ltd						
	Plant/Office	50 Bond Street Mordialloc Victoria	Rented	Good	AUD 36,513.00	July 10, 2024	Renewable upon mutual agreement of both parties
	Plant/Office	48 Bond Street Mordialloc Victoria	Rented	Good	AUD 21,759.00	July 29, 2025	Renewable upon mutual agreement of both parties
15	COSPAK LIMITED	27 Ross Reid Place, East Tamaki, Auckland, New Zealand	Rented	Good	NZD 138,307.71	July 31, 2026	Renewable upon mutual agreement of both parties
16	FOSHAN NANHAI COSPAK PACKAGING COMPANY LIMITED	Beijia Team of Niande Village Committee, Nanfeng Road, Leping Town, Sanshui District, Foshan City, Guangdong Province, PRC	Rented	Good	¥ 63,275	October 31, 2024	Renewable upon mutual agreement of both parties

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options	
FUEL AND OIL BUSINESS							
1	PETRON CORPORATION						
	Refinery and Powerplant						
	Petron Bataan Refinery	Owned	Good				
	Power Plant (Units 1, 2, 3 and 4)	Owned	Good				
	Polypropylene Plant	Owned	Good				
	Metro Manila and Manufacturing						
	Terminal (Navotas)	PFDA CMPD., Navotas, M.M.	Rented Except Building & Facilities	Good	1,450,558.33	Aug 26, 2039	Renewable upon mutual agreement of both parties
	Terminal (Rosario)	Gen. Trias, Rosario, Cavite	Rented Except Building & Facilities	Good	268,013.66	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
	Terminal (Pandacan)	Jesus St., Pandacan, Manila	Rented Except Building & Facilities	Good	1,812,664.86	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
	Terminal (SLHBTC)	Tondo, Manila	Owned	Good			
	Lube Oil Manufacturing Plant	Block 12 and Pipeline Row, Harbour Centre, North Harbor, Tondo, Manila.	Owned	Good			
	Lube Oil Manufacturing Plant	Block 13, Harbour Centre, North Harbor, Tondo, Manila	Owned	Good			
	Airport Installations	Laoag Airport Installation, Laoag Airport, Brgy. Araniw, Laoag City	Rented Except Building & Facilities	Good	3,180.00	October 31, 2029	Renewable upon mutual agreement of both parties
	Airport Installations	NAIA Airport Installation (Petron) & JOCASP, JOCASP Compound, NAIA Complex, Pasay City	Rented Except Building & Facilities	Good	833,133.46	December 31, 2035	Renewable at the option of the lessee
	Luzon Operations						
	Terminal (Palawan)	Brgy. Masipag, Puerto Princesa City	Rented Except Building & Facilities	Good	173,643.75	November 30, 2024	Renewable at the option of the lessee
	Terminal (Palawan)	Parola, Brgy. Maunlad, Puerto Princesa City, Palawan	Rented Except Building & Facilities	Good	4,222.12	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
	Sales Office (Pasacao)	Sitio Camangui, Brgy. Santa Rosa del Sur, Pasacao, Camarines Sur	Rented Except Building & Facilities	Good	Jan - 489,675.38 Jun - 514,159.14	May 31, 2027	Renewable upon mutual agreement of both parties
	Terminal (Poro)	Poro Pt., San Fernando, La Union	Rented Except Building & Facilities	Good	314,841.71	February 28, 2023	Renewable upon mutual agreement of both parties
	Terminal (Poro)	Poro Pt., San Fernando, La Union	Rented Except Building & Facilities	Good	22,279.97	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
	Terminal (Poro)	Poro Pt., San Fernando, La Union	Rented except Building & Facilities	Good	25,300.00	June 01, 2021	Renewable upon mutual agreement of both parties
	Sales Office (Calapan)	Sixteen Enterprises Compound, Brgy. Masipit, Calapan City, Oriental Mindoro	Rented	Good	Jan - 26,741.14 Jul - 28,078.19	June 30, 2027	Renewable upon mutual agreement of both parties
	Sales Office (San Jose)	Purok Tagumpay 2, Brgy. Caminawit, San Jose, Occidental Mindoro	Rented	Good	17,000.00	April 30, 2026	Renewable upon mutual agreement of both parties
	Sales Office (Masbate)	Masbate	Rented except Building & Facilities	Good	4,759.53	December 31, 2026	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
	Terminal (Batangas)	Bo. Mainaga, Mabini, Batangas	Rented Except Building & Facilities	Good	41,987.17	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
	Terminal (Bataan)	Limay, Bataan	Rented Except Building & Facilities	Good	1,611.84	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
	Sales Office (Odiongan)	Brgy Poctoy, Odiongan, Romblon	Rented	Good	67,175.33	December 31, 2051	Renewable at the option of the lessee
	Terminal (SL PanAsia)	Limay, Bataan	Owned	Good			
	Terminal (SL PanAsia)	Limay, Bataan	Rented	Good	43,836.00	December 31, 2024	Renewable upon mutual agreement of both parties

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Airport Installations	Puerto Princesa Airport, Palawan	Rented	Good	80,762.50	September 30, 2025	Renewable upon mutual agreement of both parties
Visayas Operations						
Depot (Amlan)	Tandayag, Amlan, Negros Oriental	Rented Except Building & Facilities	Good	57,594.16	November 30, 2033	Renewable at the option of the lessee
Terminal (Bacolod)	Bo. San Patricio, Bacolod City, Negros Occidental	Rented Except Building & Facilities	Good	86,265.59	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
Terminal (Bacolod)	Bo. San Patricio, Bacolod City, Negros Occidental	Owned	Good			
Depot (Siquijor Mini BP)	Candanay Sur, Siquijor	Rented Except Building & Facilities	Good	180,912.91	March 31, 2035	with 5% escalation per year
Terminal (Iloilo)	Lapuz, Iloilo City	Rented Except Building & Facilities	Good	30,408.92	August 31, 2023	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
Terminal (Iloilo)	Lapuz, Iloilo City	Rented Except Building & Facilities	Good	~3,500,000 (thruput-based)	April 04, 2039	Effective for 20 years
Terminal (Iloilo)	Lapuz, Iloilo City	Owned	Good			
Depot (Isabel)	LIDE, Isabel, Leyte	Rented Except Building & Facilities	Good	Awaiting offered lease rate from lessor	November 30, 2024	Renewable upon mutual agreement of both parties
Terminal (Mactan)	MEPZ, Lapu- lapu City	Rented Except Building & Facilities	Good	780,000.00	September 30, 2045	Continuing unless terminated by both parties
Terminal (Mactan)	MEPZ, Lapu- lapu City	Rented Except Building & Facilities	Good	11,570.88	September 30, 2043	Continuing unless terminated by both parties
Terminal (Mactan)	MEPZ, Lapu- lapu City	Rented Except Building & Facilities	Good	104,000.00	December 31, 2023	Continuing unless terminated by both parties
Terminal (Ormoc)	Bo. Linao, Ormoc City, Leyte	Rented Except Building & Facilities	Good	26,831.40	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
Terminal (Ormoc)	Bo. Linao, Ormoc City, Leyte	Rented Except Building & Facilities	Good	5,000.00	May 31, 2025	Renewable upon mutual agreement of both parties
Terminal (Roxas)	Sitio Pook, Brgy. Culasi, Roxas, City	Owned	Good			
Terminal (Tacloban)	Anibong, Tacloban City	Rented Except Building & Facilities	Good	15,233.33	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
Terminal (Tacloban)	Anibong, Tacloban City	Rented Except Building & Facilities	Good	434,109.38	January 02, 2039	Renewable upon mutual agreement of both parties
Depot (Tagbilaran)	Graham Ave., Tagbilaran, Bohol	Rented Except Building & Facilities	Good	4,579.76	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
Terminal (Mandaue)	Looc, Mandaue City, Cebu	Rented Except Building & Facilities	Good	61,414.63	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
Terminal (Mandaue)	Looc, Mandaue City, Cebu	Owned	Good			
Airport Installations	Iloilo Airport, Cabatuan, Iloilo City	Rented Except Building & Facilities	Good	60,260.27	Continuing unless terminated and agreed by both parties	Terminal has an ongoing application with CAAP Iloilo for a long term contract in Iloilo (20-25 yrs)
Mindanao Operations						
Terminal (Davao)	Km. 9, Bo. Pampang, Davao City	Rented Except Building & Facilities	Good	163,360.53	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
Terminal (Bawing)	Purok Cabu, Bawing, General Santos City	Owned	Good			
Terminal (Iligan)	Bo. Tomas Cabili, Iligan City, Lanao del Norte	Rented Except Building & Facilities	Good	10,303.79	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
Terminal (Jimenez)	Jimenez, Misamis Occidental	Rented Except Building & Facilities	Good	274,625.00	March 02, 2035	Renewable upon mutual agreement of both parties
Terminal (Jimenez)	Jimenez, Misamis Occidental	Rented Except Building & Facilities	Good	274,625.00	December 16, 2029	Renewable upon mutual agreement of both parties

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Terminal (Nasipit)	Talisay, Nasipit, Agusan del Norte	Owned	Good			
Terminal (Nasipit)	Talisay, Nasipit, Agusan del Norte	Rented	Good	82,500.00	December 31, 2024 Awaiting approval from Legal	Renewable upon mutual agreement of both parties. Yearly renewal
Terminal (Nasipit)	Talisay, Nasipit, Agusan del Norte	Rented	Good	7,310.00	July 31, 2029	Renewable at option of the lessee
Terminal (SL Phividec)	SL Phividec, Mindanao	Owned	Good			
Terminal (Tagoloan)	Tagoloan, Misamis Oriental PNOC- 13,836 sq m	Rented Except Building & Facilities	Good	14,205.15	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
Terminal (Tagoloan)	Tagoloan, Misamis Oriental - 13,499 sq m.	Owned	Good			
Terminal (Tagoloan)	Tagoloan, Misamis Oriental PHIVIDEC/NVRC (FLA)- 19,965 sq m.	Rented Except Building & Facilities	Good	100,623.60	February 9, 2034	Renewable at the option of the lessee
Terminal (Zamboanga)	Bgy. Campo Islam, Lower Calarian, Zamboanga City	Rented Except Building & Facilities	Good	32,532.63	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
Airport Installations	Laguindingan, Misamis Oriental CAAP- 4000 sq m.	Rented Except Building & Facilities	Good	200,187.50	March 30, 2025	Renewable upon mutual agreement of both parties
Airport Installations	Davao Airport	Rented Except Building & Facilities	Good	32,850.00	December 31, 2024	Renewable upon mutual agreement of both parties
Airport Installations	Zamboanga International Airport	Rented Except Building & Facilities	Good	84,540.00	November 30, 2029	Renewable at the option of the lessee
Gasul Operations						
Depot (LPG Operation)	Lakandula Drive, brgy. Bonot, Legaspi City	Rented Except Building & Facilities	Good	43,169.61	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
Depot (Gasul - San Fernando)	Brgy Dela Paz Norte, San Fernando, Pampanga	Rented Except Building & Facilities	Good	9,691.29	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
Refilling Plant (San Pablo)	San Pablo	Owned	Good			
Terminal (Gasul – Pasig)	Bo. Ugong, C5, Pasig, M.M	Rented Except Building & Facilities	Good	955,475.80	August 31, 2018	Renewable upon mutual agreement of both parties. Ongoing lease renewal.
2 PETROFUEL LOGISTICS INC.						
Office	SMC Head Office Complex, #40 San Miguel Avenue, Mandaluyong City	Owned	Good			
3 PETRON MALAYSIA REFINING & MARKETING BHD						
Refinery						
Port Dickson Refinery	Lot 1222, 1593-1595, 1757, 1803, 1805, 1836, 1838, 1926-1930, 2645-2647, 12111-12112, 30151-30156 Mukim Port Dickson, Negeri Sembilan	Owned	Good			
Lumut LPP plant	Lot 15636, Lumut Port Industrial Park, Mukim Lumut, Jalan Kampung Acheh, Sitiawan, Perak.	Owned	Good			
Terminals and Depots						
Port Dickson Terminal	Batu 1.5, Jalan Pantai, 71009 Port Dickson, Negeri Sembilan	Owned	Good			
Bagan Luar Terminal	Lot 95-125, Lot 2327-2338 Section 4 Butterworth, Seberang Perai Utara, Penang	Owned	Good			
KLIA Aviation Depot	Forward Fuel Base, Jalan FFB Kuala Lumpur International Airport (KLIA) 64000 Sepang Selangor Darul Ehsan, Malaysia	Rented	Good	MYR 8,976.00	Continuing unless terminated and agreed by both parties	Contract automatically renewed on yearly basis unless terminated in accordance with the termination provision in the agreement
KVDT- MPP (Tie-in facilities for MPP/KVDT)	GM 1397 Lot 194 Mukim and Daerah Port Dickson Negeri Sembilan	Rented Except Building & Facilities	Good	MYR 8,100.00	June 30, 2026	Renewable upon mutual agreement of both parties

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
4	PETRON FUEL INTERNATIONAL SDN BHD					
Kuantan Terminal	Lot 1863, Mukim Sungai Karang, Tanjung Gelang, Kuantan Port, 26100 Kuantan. PAHANG	Rented	Good	Terminal 1 MYR 20,895.61 Terminal 2 MYR 19,693.79	Terminal 1 Dec 2027 Terminal 2 Dec 2027	Current rate is RM13.27 per square meter per year from 1st January 2022 until 31st Dec 2025 and shall be increased by 10% on 1st January 2026 and after every three (3) years thereafter Current rate is RM13.27 per square meter per year from 1st January 2022 until 31st Dec 2025 and shall be increased by 10% on 1st January 2026 and after every three (3) years thereafter
Pasir Gudang Terminal	Jalan Cecair Satu, Kawasan Perdagangan Bebas, Lembaga Pelabuhan Johor, 81700 Pasir Gudang, Johor.	Rented	Good	MYR 9,788.00	June 2051	An option for renewal for a period of thirty (30) years. Note: Revision of assessment fee effective 2017 by Johor Port after approval by MPPG.
Westport JV	Terminal Bersama Sdn Bhd, Jeti Petrokimia, Pelabuhan Barat, 49290 Pulau Indah, Selangor	Rented	Good	MYR 54,994.50	Aug 2024	Renewable upon expiry of lease term
5	PETRON OIL (M) SDN BHD					
Tawau Terminal	Jalan Tg Batu Laut, 91000 Tawau, Sabah	Rented Except Building & Facilities	Good	MYR .125 (Yearly Rental - MYR 1.50)	October 2902	No option stated in the agreement
Sandakan Terminal	Jalan Kampung Karamunting, Sandakan, Sabah	Rented Except Building & Facilities	Good	MYR 778,000.00 (Total Rental)	31 Dec 2078	Revised lease offered to start from 01/01/2019 (backdate) for a period of sixty (60) years. The lease has been fully paid in 2021.
Sepangar Bay Terminal	P.O. Box 10558, Kota Kinabalu 88806, Sabah	Rented Except Building & Facilities	Good	MYR 25,333.33 (Yearly Rental - MYR 304,000.00)	July 2031	An option for renewal for a period of 15 years.

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
ENERGY BUSINESS						
1	SUAL POWER INC. (formerly SAN MIGUEL ENERGY CORPORATION)^(a)					
	1000 MW Sual Coal-Fired Thermal Power Plant	Brgy. Pangascasan, Sual, Pangasinan	IPPA with PSALM	Good		
2	SAN ROQUE HYDROPOWER INC. (formerly STRATEGIC POWER DEVT. CORP.)^(b)					
	345 MW San Roque Multi-Purpose Hydroelectric Power Plant	Brgy. San Roque, San Manuel, Pangasinan	IPPA with PSALM	Good		
3	SOUTH PREMIERE POWER CORP.					
	1200 MW Ilijan Natural Gas Combined Cycle Power Plant	Brgy. Ilijan, Batangas City, Batangas	Owned	Good		
	Land (where the 1200 MW Ilijan Natural Gas Combined Cycle Power Plant and related facilities are situated)	Brgy. Ilijan, Batangas City, Batangas	Rented	Good	\$35,202,754.12 (one time payment)	April 04, 2047 Renewable for another 25 years or the remaining corporate life of the Lessor if its original corporate life is extended, whichever is shorter, upon mutual written agreement of both parties. With assignable option to purchase upon issuance by the Lessor of an Option Existence Notice.
4	LIMAY POWER INC. (LPI; formerly SMC CONSOLIDATED POWER CORPORATION)^{(c)(i)}					
	Phase I - 2 X 150 MW Coal-Fired Power Plant (Units 1 and 2)	Brgy. Lamao, Limay, Bataan	Owned	Good		
	Phase II - 2 X 150 MW Coal-Fired Power Plant (Units 3 and 4)	Brgy. Lamao, Limay, Bataan	Owned	Good		
	Land - Site 1 (where a portion of the Phase I power plant and related facilities are situated)	Brgy. Lamao, Limay, Bataan	Owned	Good		
	Land - Site 2 (where a portion of the Phase II power plant and related facilities are situated)	Brgy. Lamao, Limay, Bataan	Owned	Good		
	Land (Ash Dump Facility)	Brgy. Lamao, Limay, Bataan	Owned	Good		
	Offshore/Foreshore land	Brgy. Lamao, Limay, Bataan	Rented	Good	2,034,084.17	December 2042 Renewable for another 25 years at the option of the Lessor
	Land - Site 3 (where a portion of the Phase II power plant and related facilities are situated)	Brgy. Lamao, Limay, Bataan	Rented	Good	512,248.44	March 2042 Renewable for another 25 years to be agreed by both parties
5	MALITA POWER INC. (MPI; formerly SAN MIGUEL CONSOLIDATED POWER CORPORATION)^{(d)(i)}					
	2 X 150 MW Coal-Fired Power Plant (Units 1 and 2)	Brgy. Culaman, Malita, Davao Occidental	Owned	Good		
	5 X 1.6 MW Diesel Generator Set	Brgy. Sangali, Zamboanga, Philippines	Owned	Good		
	1 X TM2500 60HZ Mobile Gas Turbine Generator	Brgy. Sangali, Zamboanga, Philippines	Owned	Ongoing construction		
	Land (where Units 1 and 2 power plant and related facilities are situated)	Brgy. Culaman, Malita, Davao Occidental	Owned	Good		
	Offshore/Foreshore land	Brgy. Culaman, Malita, Davao Occidental	Rented	Good	55,300.51	February 2043 Renewable for another 25 years at the option of the Lessor
	Offshore/Foreshore land	Brgy. Culaman, Malita, Davao Occidental	Rented	Good	558,354.47	February 2043 Renewable for another 25 years at the option of the Lessor
	Offshore/Foreshore Land	Brgy. Culaman, Malita, Davao Occidental	Rented	Good	387,903.40	February 2048 Renewable for another 25 years at the option of the Lessor
	Offshore/Foreshore Land	Brgy. Culaman, Malita, Davao Occidental	Rented	Good	570,000.00	May 2048 Renewable for another 25 years at the option of the Lessor
	Offshore/Foreshore Land	Brgy. Culaman, Malita, Davao Occidental	Rented	Good	754,780.02	May 2048 Renewable for another 25 years at the option of the Lessor

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
6 GRAND PLANTERS INTERNATIONAL INC.						
Land - Site 1 (where a portion of the LPI Phase I and II power plants and related facilities are situated)	Brgy. Lamao, Limay, Bataan	Owned	Good			
Land - Site 2	Brgy. Alangan, Limay, Bataan	Owned	Good			
Land	Brgy. Biaan, Mariveles, Bataan	Owned	Good			
Land	No. 169 E. Delos Santos Avenue, Mandaluyong City	Rented	Good	892,857.14	March 22, 2036	Renewable
7 MASINLOC POWER CO. LTD. (MPCL; formerly Masinloc Power Partners Co. Ltd.)^{(6)(K)}						
344 MW coal-fired power plant (Unit 1)	Brgy. Bani, Masinloc, Zambales	Owned	Good			
344 MW coal-fired power plant (Unit 2)	Brgy. Bani, Masinloc, Zambales	Owned	Good			
335 MW coal-fired power plant (Unit 3)	Brgy. Bani, Masinloc, Zambales	Owned	Good			
350 MW coal-fired power plant (Unit 4)	Brgy. Bani, Masinloc, Zambales	Owned	Ongoing construction			
350 MW coal-fired power plant (Unit 5)	Brgy. Bani, Masinloc, Zambales	Owned	Ongoing construction			
10 MW battery energy storage project (Phase 1)	Brgy. Bani, Masinloc, Zambales	Owned	Good			
20 MW battery energy storage system (Phase 2)	Brgy. Bani, Masinloc, Zambales	Owned	Substantially complete			
Land (where Units 1, 2, 3, 4 and 5 power plant and related facilities, and the 10 MW and 20 MW Battery Energy Storage Systems (BESS) projects of MPCL are situated)	Brgy. Bani, Masinloc, Zambales	Owned	Good			
Land (where Units 3, 4, 5 power plants and related facilities are situated)	Brgy. Bani, Masinloc, Zambales	Rented	Good	Lease with PSALM - US\$3,966.43	April 2028	With assignable option to purchase
8 SMGP KABANKALAN POWER CO. LTD. (formerly SMCGP PHILIPPINES ENERGY STORAGE CO. LTD.)⁽⁶⁾						
Land (where the 20 MW and 10MW BESS are situated)	Brgy. Binicuil, Kabankalan, Negros Occidental	Owned	Good			
20 MW BESS (Phase 1)	Brgy. Binicuil, Kabankalan, Negros Occidental	Owned	Good			
10 MW BESS (Phase 2)	Brgy. Binicuil, Kabankalan, Negros Occidental	Owned	Substantially complete			
9 MARIVELES POWER GENERATION CORPORATION						
4 x 150 MW Coal-Fired Power Plant	Sitio Lusong, Brgy. Biaan, Mariveles, Bataan	Owned	Ongoing construction			
Land (where the 4 x 150 MW coal-fired power plant project is situated)	Sitio Lusong, Brgy. Biaan, Mariveles, Bataan	Owned	Good			
Land (where the transmission network project is situated)	Sitio Lusong, Brgy. Biaan, Mariveles, Bataan	Owned	Good			
Land (for transmission line)	Brgy. Malaya and Maligaya, Mariveles Bataan	Rented	Good	P33,528,000 (one time payment)	October 31, 2046	Renewable upon mutual agreement by both parties
Land (for transmission line)	Brgy. Biaan, Mariveles, Bataan	Owned	Good			
10 TOPGEN ENERGY DEVELOPMENT INC.						
Land (where the 10 MW Tagum BESS project of SBPI is situated)	Brgy. Magdum Tagum City, Davao del Norte	Owned	Good			
Land	Barrio Centro Occidental, Polangui, Albay	Owned	Good			
Land	Brgy. Penafraancia, Daraga, Albay	Owned	Good			
11 SMGP BESS POWER INC. (SBPI; formerly UNIVERSAL POWER SOLUTIONS, INC.)^{(9)(I)}						
Land and 20 MW Malita BESS	Brgy. Culaman, Malita, Davao Occidental	Owned	Good			
Land and 50 MW Lamao BESS	Brgy. Lamao, Limay, Bataan	Owned	Good			
Land and 40 MW Bataan Combined Cycle Power Plant BESS	Brgy. Luz, Limay, Bataan	Land - Rented; BESS - Owned	Land - Good; BESS - Good	205,528.05	April 15, 2045	Renewable upon mutual agreement by both parties

Company Name / Subsidiary		Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
	Land and 20 MW Jasaan BESS	Jasaan, Misamis Oriental	Land - Rented; BESS - Owned	Land - Good; BESS - Substantially complete	2,160,000.00	April 15, 2045	Renewable upon mutual agreement by both parties
	Land and 20 MW Toledo BESS	Calong-calong and Talevera, Toledo City, Cebu	Land - Rented; BESS - Owned	Land - Good; BESS - Good	900,000.00	April 15, 2045	Renewable upon mutual agreement by both parties
	Land and 20 MW Villanueva BESS	Brgys. Sta. Ana, Tagaloan and San Maritin , Villanueva, Phividec Industrial Estate of Misamis Oriental - Special Economic Zone (PIEMO-SEZ)	Land - Rented; BESS - Owned	Land - Good; BESS - Substantially complete	342,368.34	June 04, 2045	Renewable upon mutual agreement by both parties
	Land and 20 MW Tabango BESS	Brgy. Tugas, Tabango, Leyte	Land - Rented; BESS - Owned	Land - Good; BESS - Ongoing Construction	4,326.85	March 01, 2036	Renewable upon mutual agreement by both parties
	Land and 50 MW Mexico BESS	Brgy. San Jose Matulid, Mexico, Pampanga	Owned	Land - Good; BESS - Ongoing Construction			
	Land and 20 MW Mexico-2 BESS	Brgy. San Jose Matulid, Mexico, Pampanga	Land - Rented; BESS - Owned	Land - Good; BESS - Ongoing Construction	372,023.81	June 03, 2036	Renewable upon mutual agreement by both parties
	Land and 20 MW Maco BESS	Brgys. Dumlan and Concepcion, Maco, Compostela Valley, Davao del Norte	Owned	Land - Good; BESS - Good			
	Land and 40 MW Gamu BESS	Brgy. Lenzon, Gamu, Isabela	Owned	Land - Good; BESS - Substantially complete			
	Land and 40 MW Magapit BESS	Brgy. Magapit, La-Ilo, Cagayan	Owned	Land - Good; BESS - Substantially complete			
	Land and 20 MW Ubay BESS	Brgy. Imelda, Ubay, Bohol	Owned	Good			
	Land and 50 MW San Manuel BESS	Brgy. Sto. Domingo, San Manuel, Pangasinan	Owned	Land - Good; BESS - Good			
	Land and 50 MW San Manuel BESS	Brgy. Sto. Domingo, San Manuel, Pangasinan	Owned	Land - Good; BESS - Good			
	Land and 50 MW Concepcion BESS	Brgy. Sta. Rosa, Concepcion, Tarlac	Owned	Land - Good; BESS - Substantially complete			
	Land and 40 MW Ormoc BESS	Brgy. Dolores, Ormoc City, Leyte	Owned	Land - Good; BESS - Substantially complete			
	Land and 40 MW Ormoc BESS	Brgy. Dolores, Ormoc City, Leyte	Owned	Land - Good; BESS - Substantially complete			
	Land and 50 MW Lumban BESS	Brgy. Halang & Lewin, Lumban, Laguna	Owned	Land - Good; BESS - Ongoing Construction			
	Land and 10 MW Tagum BESS	Brgy. Magdum Tagum City, Davao del Norte	Owned	Good			
	Land and 20 MW Tabango BESS and NGCP interconnection facility	Barrio Tabango, San Isidro, Leyte	Land - Rented; BESS - Owned	Land - Good; BESS - Ongoing Construction	95,250.23	September 26, 2032	Renewable upon mutual agreement by both parties
12	EXCELLENT ENERGY RESOURCES INC. (EERI)						
	Batangas Combined Cycle Power Plant (BCCPP)	Barangay Ilijan and Dela Paz, Batangas	Owned	Ongoing Construction			
	Land (where the BCCPP Project is situated)	Barangay Ilijan and Dela Paz, Batangas	Owned	Good			

Company Name / Subsidiary		Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
	Land (to be used as water source for BCCPP)	Barangay Dela Paz, Batangas	Owned	Good			
13	SAN MIGUEL GLOBAL POWER HOLDINGS CORP. (formerly SMC GLOBAL POWER HOLDINGS CORP.)^(b)						
	C5 Office Space	100 E. Rodriguez Jr. Avenue (C-5 Road) Brgy. Ugong, Pasig City, Metro Manila	Owned	Good			
14	MULTI-VENTURES INVESTMENT HOLDINGS, INC.						
	Land	Ternate, Naic and Maragondon, Cavite	Owned	Good			
15	SMC GLOBAL LIGHT AND POWER CORP.						
	Land	Barangay San Luis, Cauayan City, Isabela	Owned	Good			
	Land	Barangay Lucanin, Mariveles, Bataan	Owned	Good			
16	ILIJAN PRIMELINE INDUSTRIAL ESTATE CORP.						
	Land (a portion of which are used (i) for the BCCPP and related facilities of EERI and (ii) for the Liquefied Natural Gas Terminal of a third party)	Barangays Ilijan and Dela Paz, Batangas	Owned	Good			
17	BLUE EAGLE STAR, CORP.						
	Land	Maragondon and Ternate, Cavite	Owned	Good			

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
INFRASTRUCTURE BUSINESS						
1	SAN MIGUEL HOLDINGS CORP.					
	Office Space	Wing A and B - 11/F San Miguel Properties Centre St. Francis Street, Mandaluyong City	Owned	Good		
	Office Space	20/F San Miguel Properties Centre St. Francis Street, Mandaluyong City	Owned	Good		
	Office Space - 83 sq meters	No. 40 San Miguel Avenue, Mandaluyong City	Owned	Good		
	Office Space	4th Floor San Miguel Properties Center St. Francis Street, Mandaluyong City	Owned	Good		
	Office Space - 635.75 sq meters	Unit C and D - 23rd Floor of the JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City	Owned	Good		
	Office Space	19th floor San Miguel Properties Centre St. Francis St. Ortigas Center Mandaluyong City	Owned	Good		
	Office Space	Unit A - 18th Floor of the JMT Corporate Condominium, ADB Avenue, Ortigas Center Pasig City	Owned	Good		
2	SMC NAIAX Corporation (Formerly: VERTEX TOLLWAYS DEVT. INC.)					
	Office Space	11/F San Miguel Properties Centre, St. Francis Street, Mandaluyong City	Owned	Good		
	Office Space	Unit C 18th Floor of the JMT Corporate Condominium, ADB Avenue, Ortigas Center	Owned	Good		
	Parking	(B-4) JMT Corporate Condominium, ADB Avenue, Ortigas Center	Owned	Good		
	Parking	(B-2) JMT Corporate Condominium, ADB Avenue, Ortigas Center	Rented	Good	5,000.00	July 31, 2024 Annually
3	TERRAMINO HOLDINGS, INC AND ASSETVALUES HOLDING COMPANY, INC.					
	Office Space	11F and 20/F San Miguel Properties Centre St. Francis Street, Mandaluyong City	Owned	Good		
4	UNIVERSAL LRT CORPORATION (BVI) LIMITED					
	Office Space	11/F San Miguel Properties Centre, St. Francis Street, Mandaluyong City	Owned	Good		
5	TRANS AIRE DEVELOPMENT HOLDINGS, CORP.					
	Office Space	Wing B 2/F San Miguel Building, 40 San Miguel Ave. Mandaluyong City	Owned	Good		
6	SMC TPLEX HOLDINGS COMPANY, INC.					
	Land	Emilio Vergara Highway Corner Mabini Street Extension, Sta. Arcadia, Cabanatuan, Nueva Ecija	Owned	Good		
	Land	Maharlika Highway, Malipampang, San Ildefonso, Bulacan	Owned	Good		
7	SMC TPLEX CORPORATION					
	Office space (Old)	Unit 06 UG Pioneer Highlands Condo Tower 2, Pioneer corner Madison Streets, Mandaluyong City	Owned	Good		
	Office space	11th Floor San Miguel Properties Center St. Francis Street Mandaluyong City	Owned	Good		
	Office space	The JMT Bldg, ADB Ave. Ortigas Center, Pasig City	Owned	Good		
	Parking	The JMT Bldg, ADB Ave. Ortigas Center, Pasig City	Owned	Good		
	ROWA SMPI Office space	Burgos St. District1 Poblacion, Pozorrubio, Pangasinan	Rented	Good	49,065.42 (Mar 1, 2023 to Feb 28, 2024) 51,401.87 (Mar 1, 2024 to Feb 28, 2025)	February 28, 2025 Subject to renewal or extension as mutually agreed between the parties
	DPWH Office & Lodging	Narang-Ay Apartment, San Nicolas, Villasis, Pangasinan	Rented	Good	18,947.37	January 3, 2025 Subject to renewal or extension as mutually agreed between the parties
	DPWH Office & Lodging - Section 1&2	ENS-NPM Residences, Barangay Abagon, Gerona Tarlac	Rented	Good	5,263.16	December 31, 2023 Subject to renewal or extension as mutually agreed between the parties

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
8 OPTIMAL INFRASTRUCTURE DEVELOPMENT, INC.						
Land	Manila Harbour Centre, Brgy. 128 Zone 10 (Isla de Balut/Vitas), Tondo, Manila City	Owned	Good			
9 WISELINK INVESTMENT HOLDINGS, INC.						
Office Space	40 San Miguel Avenue, Brgy. Wack-Wack Mandaluyong City	Owned	Good			
10 ATLANTIC AURUM INVESTMENTS B.V.						
Office Space	Museumlaan 2, 3581 HK, Utrecht, The Netherlands	Owned by the Service Provider	Good			
11 STAGE 3 CONNECTOR TOLLWAYS HOLDINGS CORPORATION						
Office Space	40 San Miguel Avenue, Mandaluyong City	Owned	Good			
12 SMC SKYWAY STAGE 3 CORPORATION (Formerly: CITRA CENTRAL EXPRESSWAY CORP)						
Office Space	Unit D - 18th Floor of the JMT Corporate Condominium ADB Avenue, Ortigas Center Pasig City	Owned	Good			
Office Space	11/F San Miguel Properties Centre, 7 St. Francis Street, Mandaluyong City	Owned	Good			
Parking Slots	B1- 22 & 23 of the JMT Corporate Condominium ADB Avenue, Ortigas Center Pasig City	Owned	Good			
13 SMC SKYWAY CORPORATION (Formerly: CITRA METRO MANILA TOLLWAYS CORPORATION)						
Office Space	21st to 24th Floors One Magnificent Mile-CITRA Building, San Miguel Avenue, Ortigas Center 1605 Pasig City	Owned	Good			
Office Space	3/F Toll Operations Building, Doña Soledad Avenue, Brgy. Don Bosco, Parañaque City	Owned	Good			
Office Space	11/F San Miguel Properties Centre, #7 St. Francis Street, Ortigas Center, Mandaluyong City	Owned	Good			
14 SKYWAY O&M CORPORATION						
Office Space	1st and 2nd Floors TOB Doña Soledad Avenue, Bicutan, Paranaque City	Owned	Good			
15 ALLOY MANILA TOLL EXPRESSWAYS INC.						
Office Space	GF Operations and Control Center, Km.44 South Luzon Expressway, Sitio Latian, Brgy. Mapagong, Calamba City, Laguna	Owned by ROP (South Luzon Tollway Corporation Concession Rights)	Good			
Land	Km.44 Sitio Latian, Brgy. Mapagong, Calamba City, Laguna	Owned	Good			
16 JETHANDLER ASIA SERVICES, INC.						
Office Space	Caticlan, Malay, Aklan	Rented	Good	59,054.81	August 31, 2024	Renewable upon mutual agreement in writing by the parties through their duly authorized representatives
Lot Rental	Caticlan, Malay, Aklan	Rented	Good	45,439.49	July 12, 2025	No renewal options
Lot Rental	Caticlan, Malay, Aklan	Rented	Good	92,842.11	July 12, 2024	Renewable for another period of two (2) years upon mutual agreement of the parties
PNP and OTS Office	Caticlan, Malay, Aklan	Rented	Good	18,947.37	December 31, 2024	Subject to renewal or extension upon expiration at the option of the LESSEE and on such terms and conditions as may mutually be agreed upon between the parties.
PNP-SOU Staffhouse	Caticlan, Malay, Aklan	Rented	Good	8,421.05	December 31, 2023	Subject to renewal or extension upon expiration at the option of the LESSEE and on such terms and conditions as may mutually be agreed upon between the parties

Company Name / Subsidiary		Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
	PNP-AVSEC Barracks	Caticlan, Malay, Aklan	Rented	Good	12,631.58	December 31, 2024	Subject to renewal or extension upon expiration at the option of the LESSEE and on such terms and conditions as may mutually be agreed upon between the parties
	OTS Staff House	Caticlan, Malay, Aklan	Rented	Good	15,789.74	March 31, 2024	Subject to renewal or extension upon expiration at the option of the LESSEE and on such terms and conditions as may mutually be agreed upon between the parties
	TABON Staffhouse	Caticlan, Malay, Aklan	Rented	Good	35,087.72	February 7, 2026	No renewal options
17	MANILA TOLL EXPRESSWAY SYSTEMS, INC.						
	Office Space	GF Operations and Control Center, Km.44 South Luzon Expressway, Sitio Latian, Brgy. Mapagong, Calamba City, Laguna	Owned by ROP (South Luzon Tollway Corporation Concession Rights)	Good			
18	SMC INFRAVENTURES INC.						
	Office Space	40 San Miguel Avenue, Mandaluyong City	Owned	Good			
19	SMC SLEX INC. (Formerly: SOUTH LUZON TOLLWAYS CORPORATION)						
	Land	Lot 3122-C, Sitio Latian, Brgy. Mapagong, Calamba, Laguna	Owned	Good			
	Office Space	11F San Miguel Properties Centre St. Francis Street, Mandaluyong City	Owned	Good			
20	SMC SKYWAY STAGE 4 CORPORATION (Formerly: CITRA INTERCITY TOLLWAYS, INC.)						
	Office Space	Unit B 18th Floor of the JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City	Owned	Good			
	Office Space	11/F San Miguel Properties Centre, 7 St. Francis Street, Mandaluyong City	Owned	Good			
	Parking Space	B4- JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City	Owned	Good			
	Parking Space	B1-JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City	Owned	Good			
21	STAR INFRASTRUCTURE DEVELOPMENT CORPORATION						
	Land	Brgy. Lapu Lapu, Ibaan, Batangas	Owned	Good			
	Office Space	23F JMT Corporate Condominium, ADB Ave., Ortigas Center, Pasig City	Owned	Good			
	SIDC Office	7th Floor Electra House Condominium, 115- 117 Esteban St., Legaspi Village, Makati City	Rented	Good	50,446.43	January 31, 2024	Subject to renewal or extension as mutually agreed between the parties
22	STAR TOLLWAY CORPORATION						
	Office Space	Brgy. Tambo, Lipa City, Batangas	Owned by ROP (Star Infrastructure Development Corporation Concession Rights)	Good			
23	ULCOM COMPANY, INC.						
	Office Space	11/F San Miguel Properties Centre St. Francis Street, Mandaluyong City	Owned	Good			
24	SMC MASS RAIL TRANSIT 7, INC.						
	Office Space	40 San Miguel Avenue, Mandaluyong City	Owned	Good			
	Office Space	GF 808 Bldg, Meralco Avenue Cor Gen Lim Street, Brgy. San Antonio, Pasig City	Owned	Good			
	Office Space	4F 808 Bldg, Meralco Avenue Cor Gen Lim Street, Brgy. San Antonio, Pasig City	Owned	Good			
	Office Space	808 Bldg, Meralco Avenue Cor Gen Lim Street, Brgy. San Antonio, Pasig City (Meeting Rooms G & H)	Owned	Good			

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Office Space	808 Bldg, Meralco Avenue Cor Gen Lim Street, Brgy. San Antonio, Pasig City (Meeting Rooms I & J)	Owned	Good			
Office Space	2F 808 Bldg, Meralco Avenue Cor Gen Lim Street, Brgy. San Antonio, Pasig City	Owned	Good			
Office Space	4th Floor Kayumanggi Center, Commonwealth cor. Luzon Avenue, Quezon City	Rented	Good	216,150.00	November 30, 2025	Renewal and extension upon expiration of contract may be mutually agreed upon between parties.
Condo Unit	Dover Hill Condominium, Mabini Cor Ortega and Pilar St., Addition Hills, San Juan City	Rented	Good	118,250.00	February 11, 2025	The Parties may agree in writing to renew and extend the lease period within 90 days from expiration of the lease period
Office Space	22nd Floor of OMM Citra Building, No 39 San Miguel Avenue, Ortigas Center, Pasig City	Owned	Good			
Office Space	7th Floor 100 E Rodriguez Jr, Avenue (C-5 Road), Barrio Ugong, Pasig City	Owned	Good			
Parking Space	No. 17B Gen. Atienza Street, San Antonio Village, Brgy San Antonio, Pasig City	Owned	Good			
25 AEROFUEL STORAGE MANAGEMENT INC.						
Office Space	11/F San Miguel Properties Centre St. Francis Street, Mandaluyong City	Owned	Good			
26 ARGONBAY CONSTRUCTION COMPANY, INC.						
Office Space	5th Floor, 808 Building, Meralco Avenue, Brgy Antonio Pasig City	Owned	Good			
27 INTELLIGENT E- PROCESSES TECHNOLOGIES CORP.						
Office Space	23F San Miguel Properties Centre, 7 St. Francis Street, Ortigas Center, Mandaluyong City	Owned	Good			
Office Space	KM 44 South Luzon, Brgy. Mapagong, Sitio Latian, Calamba, Laguna	Owned	Good			
28 LUZON CLEAN WATER DEVELOPMENT CORPORATION						
Office Space	BBW Administration Bldg. Don Manuel F. Reyes Ave. PH 1, Gate 1, Pleasant Hills Subd., Brgy. San Manuel City of SJDM, Bulacan 3023	Owned	Good			
29 PASIG RIVER EXPRESSWAY CORPORATION						
Office Space	40 San Miguel Avenue, Mandaluyong City	Owned	Good			
30 TPLEX OPERATIONS AND MAINTENANCE CORP						
Office Space	Brgy. San Pascual Tarlac City	Owned	Good			
Office Space	Brgy Baculong, Victoria, Tarlac	Owned	Good			
Office Space	Brgy Palakipak, Rosales, Pangasinan	Owned	Good			
Office Space	Gerona, Tarlac	Owned	Good			
Office Space	Urdaneta, Pangasinan	Owned	Good			
Office Space	Rosario, La Union	Owned	Good			
31 SINCERE LUMBER CO., INC.						
Office Space	11/F San Miguel Properties Centre St. Francis Street, Mandaluyong City	Owned	Good			
Land	1500 Quirino Ave., Paco, Manila City, Metro Manila	Owned	Good			
32 SAN MIGUEL AEROCITY INC						
Office Space	Lower Penthouse, 808 Building, Meralco Avenue, Brgy Antonio Pasig City	Owned	Good			
Office Space	5th Floor, 808 Building, Meralco Avenue, Brgy Antonio Pasig City	Owned	Good			
Office Space	3rd Floor, 808 Building, Meralco Avenue, Brgy Antonio Pasig City	Owned	Good			
Parking Space	Gen. Capinpin St./Parking Space Brgy San Antonio, Pasig City	Owned	Good			

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Parking Space	Ground Floor, 100 E. Rodriguez Jr. Avenue (C-5 Road), Barrio Ugong, Pasig City, Metro Manila	Owned	Good			
Office Space	3rd Floor, 100 E. Rodriguez Jr. Avenue (C-5 Road), Barrio Ugong, Pasig City, Metro Manila	Owned	Good			
Condominium Unit	Delgado Place Residences	Rented	Good	24,107.14	August 2024	Annual Renewal
Staff House	Brgy. San Nicholas Bulacan	Rented	Good	30,000.00	January 15, 2027	The Parties may agree in writing to renew and extend the lease period within 90 days from expiration of the lease agreement.
Parking Space	21 Gen Atienza St., Brgy San Antonio Pasig City	Owned	Good			
Office Space	14th Flr, 45 San Miguel Bldg.	Rented	Good	467,600.00	June 30, 2026	The Parties may agree in writing to renew and extend the lease period within 90 days from expiration of the lease agreement.
Parking Space	45 San Miguel Bldg.	Rented	Good	38,500.00	June 30, 2026	The Parties may agree in writing to renew and extend the lease period within 90 days from expiration of the lease agreement.
Staff House	Brgy. San Antonio, Pasig City	Rented	Good	12,500.00	September 15, 2024	Annual Renewal
Staff House	Cavite Staff House	Rented	Good	7,000.00	July 15, 2024	Annual Renewal
Condominium Unit	U707, East Tower Lumiere Residences	Rented	Good	40,000.00	March 29, 2024	Annual Renewal
33 SMC Central Access Link Expressway Corp.						
Office Space	40 San Miguel Avenue, Brgy. Wack-Wack Mandaluyong City	Owned	Good			
34 SMC Marilao Access Link Expressway Corp.						
Office Space	40 San Miguel Avenue, Brgy. Wack-Wack Mandaluyong City	Owned	Good			
35 SMC Northern Access Link Expressway Corp.						
Office Space	40 San Miguel Avenue, Brgy. Wack-Wack Mandaluyong City	Owned	Good			
36 SMC Southern Access Link Expressway Corp.						
Office Space	40 San Miguel Avenue, Brgy. Wack-Wack Mandaluyong City	Owned	Good			
37 SOUTH LUZON TOLL ROAD-5 EXPRESSWAY INC						
Office Space	40 San Miguel Avenue, Brgy. Wack-Wack Mandaluyong City	Owned	Good			
38 SMC TOLLWAYS CORPORATION (Formerly: ATLANTIC AURUM INVESTMENTS PHILIPPINES CORPORATION)						
Office Space	11F San Miguel Properties Centre, 7 St. Francis St., Ortigas Center, Mandaluyong City	Owned	Good			
39 SMC SLEX Holdings, Inc. (Formerly: MTD MANILA EXPRESSWAYS, INC.)						
Office Space	11F San Miguel Properties Centre St. Francis Street, Mandaluyong City	Owned	Good			
40 ASSETVALUES HOLDING COMPANY INC						
Office Space	11F and 20/F San Miguel Properties Centre St. Francis Street, Mandaluyong City	Owned	Good			
41 SMC AEROTROPOLIS INC						
Office Space	40 San Miguel Avenue, Brgy. Wack-Wack Mandaluyong City	Owned	Good			
42 PHILIPPINE INTERNATIONAL AIRPORT INC.						
Office Space	40 San Miguel Avenue, Brgy. Wack-Wack Mandaluyong City	Owned	Good			
43 SMC AVIATION CITY INC.						
Office Space	40 San Miguel Avenue, Brgy. Wack-Wack Mandaluyong City	Owned	Good			

Company Name / Subsidiary		Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
44	TOLL ROAD OPERATION AND MAINTENANCE VENTURE CORPORATION						
	Office Space	11/F San Miguel Properties Centre, #7 St. Francis Street, Ortigas Center, Mandaluyong City	Owned	Good			
45	SMC CBEX INC						
	Office Space	40 San Miguel Avenue, Bgry. Wack-Wack Mandaluyong City	Owned	Good			
46	SMC NBEX INC						
	Office Space	40 San Miguel Avenue, Bgry. Wack-Wack Mandaluyong City	Owned	Good			
47	AEROCITY CEMENT INC.						
	Office Space	11/F San Miguel Properties Centre, #7 St. Francis Street, Ortigas Center, Mandaluyong City	Owned	Good			
48	DURACEMENT INC.						
	Office Space	11/F San Miguel Properties Centre, #7 St. Francis Street, Ortigas Center, Mandaluyong City	Owned	Good			
49	SMC PLEX INC.						
	Office Space	40 San Miguel Avenue, Mandaluyong City	Owned	Good			

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
OTHERS						
1	SAN MIGUEL CORPORATION					
	Iligan Coconut Oil Mill	Sta.Filomena, Iligan City	Owned	Good		
	Land and Warehouse	A. Del Rosario Ave., Brgy. Tipolo, Mandaue City	Owned	Good		
	Land	Banilad, Mandaue - Petron Station	Owned	Good		
	Land	Alfonso, Cavite - Management Training Center	Owned	Good		
	Office Space	Meralco Ave., Pasig City - 808 Building	Owned	Good		
	Warehouse Only	Northbay Blvd., Navotas, Metro Manila	Owned	Good		
	Land	San Fernando, Pampanga	Owned	Good		
	Office Space	40 San Miguel Ave., Mandaluyong City - SMC Corporate Office	Owned	Good		
	Land	San Rafael, Tarlac	Owned	Good		
	Land	Tagaytay - Petron Station	Owned	Good		
	Land	Tunasan - Petron Station	Owned	Good		
	Land	Looc Ouano, Mandaue City	Owned	Good		
	Warehouse Only	SMC Complex, Quebiawan, San Fernando, Pampanga	Owned	Good		
2	REAL ESTATE BUSINESS					
	San Miguel Properties, Inc.					
	Bel Aldea Subdivision	Brgy. San Francisco, Gen. Trias, Cavite	Owned	Good		
	Maravilla Subdivision	Brgy. San Francisco, Gen. Trias, Cavite	Owned	Good		
	Asian Leaf Subdivision	Brgy. San Francisco, Gen. Trias, Cavite	Owned	Good		
	Office Spaces	San Miguel Properties Centre, Mandaluyong City	Owned	Good		
	Office Building	155 Edsa (SMITS), Ortigas Center, Mandaluyong City	Owned	Good		
	Land	620 Lee St., Mandaluyong City	Owned	Good		
	Land	San Isidro Road corner Unnamed Road Lot, Brgy. Tatalon, Cabuyao, Laguna	Owned	Good		
	Land and Building	808 Bldg. Meralco Avenue corner General Lim St., Brgy. San Antonio, Pasig City	Owned	Good		
	Land	Along Commerce Avenue Corner Asean Drive and Jakarta Lane, Filinvest Corporate City, Brgy. Alabang, Muntinlupa City	Owned	Good		
	Land	Brgy. Canlubang and Majada, Calamba City, Laguna	Owned	Good		
	Land	Barrio de Fuego, Gen. Trias, Cavite	Owned	Good		
	Land	Barrio Sinaliw Munti, Alfonso, Cavite	Owned	Good		
	Land	Brgys. of Mabatac, Sinaliw and Kaytitinga, Sitios of Amuyong and Haulian, Alfonso, Cavite	Owned	Good		
	Land	Brgys. Lourdes and Santiago, Lubao, Pampanga	Owned	Good		
	Land	Cagay Road, Brgy. Asid, Masbate City	Owned	Good		
	Land	Brgy. Tagabuli, Sta. Cruz, Davao del Sur	Owned	Good		
	Land	Sitio Landing, Brgy. Darong, Sta. Cruz, Davao del Sur	Owned	Good		
	Land	Brgy. Bato, Sta. Cruz, Davao del Sur	Owned	Good		
	Land	Brgy. Yapak, Boracay Island, Malay, Aklan	Owned	Good		
	Land	327 Brgy. Prenza-San Fermin, Cauayan City, Isabela	Owned	Good		
	Land	471 F. Ortigas St., Brgy. Hagdang Bato Libis, Mandaluyong City	Owned	Good		
	Land/Building/Improvements	San Miguel Corporation - Head Office Complex, No. 40 San Miguel Avenue, Mandaluyong City	Owned	Good		
	Land and Building	Dr. A Santos Ave. (Sucat Road), Parañaque City	Owned	Good		
	Land	Brgy. Boot, Tanuan, Batangas	Owned	Good		
	Land	Brgy. Glamang (Silway), Polomolok, South Cotabato	Owned	Good		
	Land	Maragondon / Mabacac - Magallanes Road, Brgy. Mabato, Maragondon, Cavite	Owned	Good		
	Land	Acacia St., Brgy. Hagdang Bato, Mandaluyong City	Owned	Good		

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Land	Sixto Avenue, Maybunga, Pasig City	Owned	Good			
Land	National Road, Brgy. Bunawan, Davao City	Owned	Good			
Land and Building	Crestview Heights Subd., San Roque, Antipolo, Rizal	Owned	Good			
Land	618 Lee St. Brgy. Addition Hills, Mandaluyong City	Owned	Good			
Land	Brgy. Bucal Calamba, Laguna	Owned	Good			
Land	Brgy. Tawala, Panglao, Bohol	Owned	Good			
Land and Building	635 Lee St. Addition Hills Mandaluyong City	Owned	Good			
Land and Building	Brgy. Sasa, Davao City	Owned	Good			
Land	Brgy. De Fuego, Brgy. San Francisco General Trias,	Owned	Good			
Land and Building	Lot1-D Brgy. Parian, Calamba City, Laguna	Owned	Good			
Land and Building	SJCB Sta. Maria Bulacan- Lots 2&4	Owned	Good			
Land	Bowen Island -Bugsuk, Balabac, Palawan	Owned	Good			
Land and Building	Brgy. Nibaliw West, San Fabian, Pangasinan	Owned	Good			
Land	Naic, Cavite	Owned	Good			
Bel-Aldea Realty, Inc.						
Land and Building	No. 77 IPO St., Brgy. Paang Bundok, La Loma, Quezon City	Owned	Good			
Bright Ventures Realty, Inc.						
Land	A. Marcos cor M.H. del Pilar and A. Mabini Sts., Addition Hills, San Juan City	Owned	Good			
Land / Dover Hill	No. 168 Pilar Corner P. Zamora Sts., Brgy. Addition Hills, San Juan City	Owned	Good			
Brillar Realty and Development Corp.						
Land	Limbones Island, Brgy. Papaya, Nasugbu, Batangas	Owned	Good			
Dimanyan Wakes Holdings, Inc.						
Land	Bo. Bulalacao, Bulalacao Island, Coron, Palawan	Owned	Good			
Busuanga Bay Holdings Inc.						
Land	Bo. Bulalacao, Bulalacao Island, Coron, Palawan	Owned	Good			
Bulalacao Property Holdings, Inc.						
Land	Bo. Bulalacao, Bulalacao Island, Coron, Palawan	Owned	Good			
Calamian Prime Holdings, Inc.						
Land	Bo. Bulalacao, Bulalacao Island, Coron, Palawan	Owned	Good			
Palawan White Sands Holdings Corp.						
Land	Bo. Bulalacao, Bulalacao Island, Coron, Palawan	Owned	Good			
Coron Islands Holdings, Inc.						
Land	Bo. Bulalacao, Bulalacao Island, Coron, Palawan	Owned	Good			
Rapidshare Realty and Development Corporation						
Land	341 Northwestern St., Brgy. Wack-Wack, Greenhills, Mandaluyong City	Owned	Good			
SMC Originals, Inc.						
Land	Antonio Arnaiz Avenue corner Estacion St., Brgy. Pio del Pilar, Makati City	Owned	Good			
Silang Resources, Inc.						
Land	Brgys. San Vicente, San Miguel, Biluso And Lucsuhin, Silang, Cavite	Owned	Good			
Tanauan Resources, Inc.						
Land	No. 34 McKinley Road, Brgy. Forbes Park (North Side), Makati City	Owned	Good			
SMPI Makati Flagship Realty Corp.						
Land and Building	117 Legaspi and Gallardo Sts., Legaspi Village, Makati City	Owned	Good			
Carnell Realty, Inc.						
Land	621 Lee St., Mandaluyong City	Owned	Good			

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Grandioso Realty Corporation						
Land	National Road, Brgy. Tumbler, General Santos City	Owned	Good			
Sta. Cruz Resource Management, Inc.						
Land and Building	54 and 50 Hydra St., Bel Air 3, Makati City	Owned	Good			
Maison 17 Properties, Inc.						
Land	116 Legaspi and Gallardo Sts., Legaspi Village, Makati City	Owned	Good			
Integrated Geosolutions, Inc.						
Land	Bo.Diezmo, Cabuyao, Laguna	Owned	Good			
Tierra Castellanas Development Inc.						
Land	Brgy. Bungoy, Dolores, Quezon	Owned	Good			
Excel Unified Land Resources Corp.						
Wedge Woods Subdivision	Silang, Cavite	Owned	Good			
512 Acacia Holdings, Inc.						
Land	512 Acacia Ave., Ayala Alabang Village Phase II-A, Brgy. Alabang, Muntinlupa City	Owned	Good			
La Belle Plume Realty Inc						
Land	Western Visayas	Owned	Good			
La Verduras Realty Corp.						
Land	No. 38 Gen. Delgado Street, San Antonio Village, Pasig City	Owned	Good			
First Monte Sierra Realty Corporation						
Land	Brgy. San Antonio, Basco, Batanes	Owned	Good			
Lanes and Bi-Ways Realty Corp.						
Land	403 Columbia St., East Greenhills, Mandaluyong City	Owned	Good			
Land	#2 Columbia St. N.East Greenhills, San Juan	Owned	Good			
Premiata Realty, Inc.						
Land	52 Mercedes cor 61 Aries, Bel Air 3, Makati City	Owned	Good			
Picanto de Alta Realty Corp.						
Land	1331 J.P. Laurel St. Brgy. 643 Zone 066, San Miguel District, Manila	Owned	Good			
Kingsborough Realty, Inc.						
Land	37 Gen. Delgado St., San Antonio Village, Pasig City	Owned	Good			
E- Fare Investment Holdings Inc.						
Land	Mariveles, Bataan	Owned	Good			
Zobel Polo Club Inc.						
Land	Lipa, Batangas	Owned	Good			
Rapidshare Realty and Development Corporation						
Land	Northwestern Street, Barangay Wack-Wack Greenhills, Mandaluyong City	Owned	Good			
Land Improvements	Ortigas Street, Barangay Wack-Wack, Greenhills, Mandaluyong City	Owned	Good			
Apice Solare Resources Corp.						
Land	National Road, Barangay Igmaya-an, District 1, Don Salvador Benedicto, Negros Occidental	Owned	Good			
Roca Pesada Realty Corp.						
Land	118 Esteban Abada St. Varsity Hills, Quezon City	Owned	Good			
Uno Clarity Investment Holdings Inc.						
Land and Building	Buruanga, Aklan	Owned	Good			
Zee2 Resources Inc.						
Land	82 Cambridge Circle, North Forbes Park, Makati City	Owned	Good			

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Quicksilver Development Corp.						
Land	50 McKinley Road North Forbes Park Makati City	Owned	Good			
Max Harvest Holdings Inc.						
Land	Brgy. Anyatan San Ildefonso Bulacan	Owned	Good			
High Garden Land Resources Inc.						
Land	82 EDSA Brgy Wack-Wack, Mandaluyong City	Owned	Good			
One Wilson Cayenne Holdings, Inc.						
Land	708-A & B J.R Yulo St. Mandaluyong City	Owned	Good			
Land	6-C East St. Addition Hills Mandaluyong City	Owned	Good			
Aubumrite Holdings Inc.						
Land	Bungahan, Biñan, Laguna	Owned	Good			
Land	Mamplasan, Biñan, Laguna	Owned	Good			
Bricktree Properties Inc.						
Land	Bancalaan, Palawan	Owned	Good			
Agricultural Investors, Inc						
Land	Bugsuk, Palawan	Owned	Good			
Unexplored Land Developers, Inc						
Land	Bugsuk Palawan	Owned	Good			
Ocean-side Maritime Enterprises, Inc						
Land	Bugsuk Palawan	Owned	Good			
Labayug Air Terminals Incorporated						
Land	Bugsuk Palawan	Owned	Good			
Pura Electric Co. Inc						
Land	Bugsuk Palawan	Owned	Good			
Punong Bayang Housing Development Corporation						
Land	Bugsuk Palawan	Owned	Good			
Habagat Realty Development Incorporated						
Land	Bugsuk Palawan	Owned	Good			
Spade One Resorts Corporation						
Land	Bugsuk Palawan	Owned	Good			
Ondarre Holdings Corp.						
Land	Mandaluyong City	Owned	Good			
Soracil Prime Inc.						
Land	Mandaluyong City	Owned	Good			
3 PACIFIC CENTRAL PROPERTIES, INC.						
Land	Limay, Combined Power Plant, Limay, Bataan	Owned	Good			
Land	Dauin, Negros Oriental	Owned	Good			
Land	Outlook Drive, Baguio City	Owned	Good			
4 SMC SHIPPING AND LIGHTERAGE CORPORATION AND SUBSIDIARIES						
SMC Shipping and Lighterage Corporation						
Land	Maribojoc-Cortes National Road Junction, Barrio Salvador, Cortes, Bohol	Owned	Good			
Land and Building	Dr. A. Santos Avenue corner Unnamed Road, Brgy. San Antonio, Parañaque City	Owned	Good			
Land	Mariveles Bataan Lot #1 and #2, Barrio of Lucanin, Mariveles, Bataan	Owned	Good			
Land	Mariveles Bataan Lot #3, Barrio of Agnipa and Cabcaban, Mariveles, Bataan	Owned	Good			
Land	National Road, Brgy. San Pedro, Bauan and Brgy. San Juan, Mabini, Batangas	Owned	Good			

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Building (Admin Buildings, Warehouses D, C, R, S, I, N, Q, L, M, Terminals, Parking Shed, Loading Bay)	Ouano Wharf, Looc, Manduae City	Owned	Good			
Building (KCSLI)	Dad Cleland Avenue, Looc, Lapu Lapu City	Owned	Good			
Land and Building	Brgy. Loboc, Lapaz, Iloilo	Owned	Good			
Land	Mariveles, Bataan	Rented	Good	2,870,392.20	September 30, 2030	Renewable upon mutual agreement of the parties
Land	Yard 2, Engineering Island, Baseco Compound, Port Area, Manila City	Rented	Good	5,052,978.00	January 02, 2037	Renewable upon mutual agreement of the parties
Land	Block 22 Manila Harbor Center, Tondo, Manila City	Rented	Good	1,976,616.63	July 14, 2024	Renewable upon mutual agreement of the parties
Land	San Pedro, Bauan, Batangas	Rented	Good	477,543.60	December 06, 2042	SMCSL can exercise an option to purchase the reclaimed lot during the life of the lease period should the municipality decide to sell the property
Land	Brgy. Tubod, Municipality of Sto. Tomas, La Union	Rented	Good	200,000.00	August 31, 2027	Renewable upon mutual agreement of the parties
Land	Puting Buhangin hi-way, Orion (TCT #s 226614, 2015000040, 2015000041)	Rented	Good	263,538.00	June 30, 2034	Renewable upon mutual agreement of the parties
Land	Bo. of Gua-an, Municipality of Leganes, Province of Iloilo	Owned	Good			
Land	Ouano Wharf, Looc, Manduae City	Owned	Good			
Land	Road Lot 3 Brgy. 128 Zone 010, Tondo, Manila	Owned	Good			
Land	Santa Elena, Orion, Bataan	Owned	Good			
Land, Land Improvement (e.g. Pier), Building, and Machinerics	Namonitan, Santo Tomas, La Union	Owned	Good			
Warehouse	Limay, Bataan	Owned	Good			
Coal Warehouse	Namonitan, Santo Tomas, La Union	Owned	Good			
Land	Baluarte, Tagoloan Misamis Oriental	Owned	Good			
Land	Lot 1118&1119 Puting Buhangin Orion Bataan	Owned	Good			
Warehouse	Mactan, Cebu	Owned	Good			
Warehouse	Loboc, Iloilo	Owned	Good			
Warehouse	Tagoloan, Misamis Oriental	Owned	Good			
Pier	Iloilo	Owned	Good			
Pier	Manduae, Cebu	Owned	Good			
Warehouse	Mabini, Bauan, Batangas	Owned	Good			
Blk 12 (Lot 1) and Blk 14 (Lot 1-15)	Harbor, Manila	Owned	Good			
Warehouses (14 warehouses) 14,700sqm in total	Zone 3, Upper Agusan, Cagayan de Oro City	Rented	Good	2,028,600.00	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouses (1,5,9A & 8A,10)	Brgy. Masaya, Rosario Batangas	Rented	Good	423,998.21	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouse (3&5)	Bicol Oil Mill Cmpd. Balogo, Pasacao, Camarines Sur	Rented	Good	337,500.00	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouse rental for Feedmill Plant	CDO	Owned	Good			
Warehouse rental for Feedmill Plant	Iloilo	Owned	Good			
Warehouse (A, B, D1, D2)	Casisang, Malaybalay City, Bukidnon	Rented	Good	390,000.00	December 31, 2023	Renewable upon mutual agreement of the parties
Foreshore Area	Looc, Lapu Lapu City	Rented	Good	10,835.33	October 02, 2024	Renewable after one (1) year or upon mutual agreement of the parties
Foreshore Area	Looc, Lapu Lapu City	Rented	Good	1,398.79	October 04, 2024	Renewable after one (1) year or upon mutual agreement of the parties
Foreshore Area	Looc, Lapu Lapu City	Rented	Good	27,994.66	January 24, 2024	Renewable after one (1) year or upon mutual agreement of the parties

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Foreshore Area	Looc, Lapu Lapu City	Rented	Good	1,763.17	October 04, 2024	Renewable after one (1) year or upon mutual agreement of the parties
Foreshore Area	Looc, Lapu Lapu City	Rented	Good	5,246.54	February 15, 2024	Renewable after one (1) year or upon mutual agreement of the parties
Warehouse	218 Don Jose Canciller Avenue, Cauayan City	Rented	Good	64,260.00	July 15, 2024	Renewable upon mutual agreement of the parties
Warehouse	Leganes, Iloilo (2A, 3A, 5A & 6A)	Rented	Good	2,106,046.06	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouse (GMC3)	Taboc, Brgy. San Jose, Pili Cam Sur	Rented	Good	202,500.00	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouse (GMC1&2)	San Jose, Pili, Camarines sur	Rented	Good	308,142.86	December 31, 2023	Renewable upon mutual agreement of the parties
Office space	Namayan Compound, No. 979 Castaneda St., Brgy Namayan, Mandaluyong	Rented	Good	10,000.00	June 30, 2024	Renewable upon mutual agreement of the parties
Warehouse 1&2, office space	Pangao, Ibaan, Batangas	Rented	Good	223,214.29	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouse 1&2 (Cosay)	National Highway, Santiago, Pili, Camarines Sur	Rented	Good	221,785.72	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouse (A3,A7,B2,B3,B4,B6,B9)	PRK5 Bario Mahayag, Bunawan, Davao	Rented	Good	784,530.00	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouse 21	Sitio Pantay, Baranggay Maguyam, Silang, Cavite	Rented	Good	157,615.00	June 04, 2024	Renewable upon mutual agreement of the parties
Warehouse 23	Sitio Pantay, Baranggay Maguyam, Silang, Cavite	Rented	Good	159,861.61	June 04, 2024	Renewable upon mutual agreement of the parties
Warehouse 5-7	Sitio Pantay, Baranggay Maguyam, Silang, Cavite	Rented	Good	534,063.75	June 04, 2024	Renewable upon mutual agreement of the parties
Warehouse 8	Sitio Pantay, Baranggay Maguyam, Silang, Cavite	Rented	Good	178,021.25	June 04, 2024	Renewable upon mutual agreement of the parties
Warehouse 12	Sitio Pantay, Baranggay Maguyam, Silang, Cavite	Rented	Good	252,466.50	July 08, 2024	Renewable upon mutual agreement of the parties
Warehouse 22	Sitio Pantay, Baranggay Maguyam, Silang, Cavite	Rented	Good	158,767.00	June 04, 2024	Renewable upon mutual agreement of the parties
Bldg 2 Doors 5-7	PLDC Diversion Road, Naga City, Camarines Sur	Rented	Good	321,428.57	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouse 1-3	Sitio Tawagan, Tayud, Consolacion, Cebu	Rented	Good	480,000.00	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouse PKS-F	Sitio Tawagan, Tayud, Consolacion, Cebu	Rented	Good	209,760.00	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouse 1&2	Tabok, Mandaue City, Cebu	Rented	Good	396,480.00	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouse 3	Sta. Elena, Orion Bataan	Rented	Good	1,555,200.00	December 31, 2023	Renewable upon mutual agreement of the parties
Condo	15J Pearl of the Orient Ermita, Manila	Rented	Good	17,600.00	May 19, 2024	Renewable upon mutual agreement of the parties
Condo	33J Pearl of the Orient Ermita, Manila	Rented	Good	18,000.00	April 07, 2024	Renewable upon mutual agreement of the parties
Condo	3615 Admiral Baysuites, Malate, Manila	Rented	Good	24,000.00	October 02, 2024	Renewable upon mutual agreement of the parties
Condo	709 Burgundy Place Condominium, Loyola Heights, QC	Rented	Good	23,825.44	July 31, 2024	Renewable upon mutual agreement of the parties
Condo	Unit 2201 Grand Riviera Suites Roxas Boulevard, Corner Padre Faura St., Ermita, Manila	Rented	Good	25,000.00	June 15, 2024	Renewable upon mutual agreement of the parties
Warehouse (B1-B3)	Parang, Batangas	Rented	Good	618,000.00	December 31, 2023	Renewable upon mutual agreement of the parties

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Office Space	2nd Floor, Unit G, Blk 9 Lot 4-6 Manila Harbour Center, Fernando St. Cor. Francisco St. Zone 10 Barangay 128, Tondo Manila	Rented	Good	21,804.69	September 01, 2024	Renewable upon mutual agreement of the parties
Office Space	2nd Floor, Unit G, Blk 9 Lot 4-6 Manila Harbour Center, Fernando St. Cor. Francisco St. Zone 10 Barangay 128, Tondo Manila	Rented	Good	21,804.69	May 01, 2024	Renewable upon mutual agreement of the parties
Office Space	5th Floor, Unit B, Blk 9 Lot 4-6 Manila Harbour Center, Fernando St. Cor. Francisco St. Zone 10 Barangay 128, Tondo Manila	Rented	Good	46,284.33	March 01, 2024	Renewable upon mutual agreement of the parties
Office Space	3rd Floor, Blk 9 Lot 4-6 Manila Harbour Center, Fernando St. Cor. Francisco St. Zone 10 Barangay 128, Tondo Manila	Rented	Good	346,741.76	February 15, 2024	Renewable upon mutual agreement of the parties
Office Space	4th Floor, Blk 9 Lot 4-6 Manila Harbour Center, Fernando St. Cor. Francisco St. Zone 10 Barangay 128, Tondo Manila	Rented	Good	346,741.76	January 17, 2024	Renewable upon mutual agreement of the parties
Staffhouse	Poblacion Norte, Sta. Barbara, Pangasinan	Rented	Good	8,000.00	April 14, 2024	Renewable upon mutual agreement of the parties
Staffhouse	Zone 7, Brgy. Agusan, Cagayan De Oro	Rented	Good	8,000.00	June 30, 2024	Renewable upon mutual agreement of the parties
Staffhouse	Maharlika Hi-way, Brgy. Paulog, Ligao City, Albay	Rented	Good	5,800.00	August 19, 2024	Renewable upon mutual agreement of the parties
Condo	Bldg 3. Unit 1443, Brgy. 99 and 101 Vitas and Velasquez St. Tondo, Manila	Rented	Good	17,000.00	July 15, 2024	Renewable upon mutual agreement of the parties
Condo	Bldg 1. Unit 1207, Brgy. 99 and 101 Vitas and Velasquez St. Tondo, Manila	Rented	Good	17,000.00	July 15, 2024	Renewable upon mutual agreement of the parties
Condo	Unit 2, No. 681, Beaterio Street corner Magallanes Street, Intramuros, Manila	Rented	Good	25,000.00	June 15, 2024	Renewable upon mutual agreement of the parties
Condo	Unit 51-A North Tower, One Shangri-La Place	Rented	Good	160,000.00	December 27, 2024	Renewable upon mutual agreement of the parties
Condo	Bldg 5. Unit 1415, Brgy. 99 and 101 Vitas and Velasquez St. Tondo, Manila	Rented	Good	17,000.00	April 30, 2024	Renewable upon mutual agreement of the parties
Condo	Bldg 10. Unit 233, Brgy. 99 and 101 Vitas and Velasquez St. Tondo, Manila	Rented	Good	17,000.00	March 31, 2024	Renewable upon mutual agreement of the parties
Warehouse (Elim)	Lam-An, Ozamis City, Misamis Occidental	Rented	Good	37,500.00	December 31, 2023	Renewable upon mutual agreement of the parties
Staffhouse	23 Tubod West, Sto. Tomas, La Union	Rented	Good	10,000.00	December 31, 2023	Renewable upon mutual agreement of the parties
Condo	4F-414, Brgy. 99 and 101 Vitas and Velasquez St. Tondo, Manila	Rented	Good	15,000.00	March 15, 2024	Renewable upon mutual agreement of the parties
Condo	Bldg 10. Unit 1056, Brgy. 99 and 101 Vitas and Velasquez St. Tondo, Manila	Rented	Good	17,000.00	May 31, 2024	Renewable upon mutual agreement of the parties
Warehouse (2,3,4,7,8,9,12)	MCT Complex, Tagoloan, Misamis Oriental	Rented	Good	1,636,600.00	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouse Rich A7, B2, B3, B4, B6,B9	PRK 5, Barrio, Mahayag, Bunawan, Davao City	Rented	Good	683,330.00	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouse	Door 2-3, Bay 6, Everland Agricorp, Sasa, Davao	Rented	Good	251,183.00	December 31, 2023	Renewable upon mutual agreement of the parties
Warehouse 1 (1-4) & 2	Brgy. Mahabang, Parang, Batangas City	Rented	Good	1,023,000.00	December 31, 2023	Renewable upon mutual agreement of the parties
SMC Shipping and Lighterage Corporation and SL Mariveles Drydocking and Shipyard Corporation						
Building (Warehouses, Admin Building, Slipway, Seawall, Guardhouse)	Luzon Avenue, Baseco Compound, Mariveles, Bataan	Owned	Good			
Land	Baseco Compound Luzon Avenue Mariveles, Bataan	Rented	Good	730,747.07	December 31, 2023	Renewable upon mutual agreement of the parties

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
SMC Shipping and Lighterage Corporation and Baseco Shipyard Corporation						
Building (Warehouses, Admin Building, Improvements, Container Yard, Access Roads, Guardhouse, Truckscale, Equipments)	Yard 2, Engineering Island, Baseco Compound, Port Area, Manila City	Owned	Good			
Land	Yard 2, Engineering Island, Baseco Compound, Port Area Manila	Rented	Good	2,523,293.73	December 31, 2023	Renewable upon mutual agreement of the parties
SL Harbour Bulk Terminal Corporation						
Land	Blk14 Lots 1-4 Manila Harbour Centre, Brgy. 128, Zone 10, Tondo District, Manila City	Owned	Good			
Land	Blk15 Lots 8-9 Brgy. 128 Zone 010, Tondo, Manila	Owned	Good			
Land	Blk4 Lot 10-11 Road Lot 3, Brgy. 128 Zone 010, Tondo, Manila	Owned	Good			
Land	Manila Harbour Center Lot 3 fronting Blk 14 (BERTHING 5)	Rented	Good	501,886.21	April 29, 2024	Renewable upon mutual agreement of the parties
Land	Manila Harbour Center Lot 3 fronting Blk 15 (BERTHING 4)	Rented	Good	380,077.59	April 29, 2024	Renewable upon mutual agreement of the parties
Land	Blk17 Lot 4 Manila Harbour Centre, Vitas, Tondo, Manila City	Rented	Good	431,323.88	Continuing unless terminated and agreed by both parties	Renewable upon mutual agreement of the parties
Foreshore and Offshore Areas	Gracia, Tagoloan, Misamis Oriental (41,682 sqm)	Rented	Good	27,145.23	March 07, 2029	May be renewed for 25 years upon terms and conditions mutually agreed upon by the parties
Foreshore and Offshore Areas	Gracia, Tagoloan, Misamis Oriental (50,152 sqm)	Rented	Good	251,233.01	March 07, 2029	May be renewed for 25 years upon terms and conditions mutually agreed upon by the parties
Foreshore and Offshore Areas, and Port Facility	Gracia, Tagoloan, Misamis Oriental (121,396 sqm)	Rented	Good	292,518.93	Continuing unless terminated and agreed by both parties	Renewable upon mutual agreement of the parties
Building (Admin Buildings, Terminals, Parking Shed, Loading Bay, Mini Laboratory, Storage Areas)	Manila Harbour Centre, Brgy. 128, Zone 10, Tondo, Manila City	Owned	Good			
Land Improvements (Walkways, Driveway, Ground Improvements, Access Roads, Catwalks, Perimeter Fence, Etc.)	Manila Harbour Centre, Brgy. 128, Zone 10, Tondo, Manila City	Owned	Good			
Buildings (Admin Building, Bulk Office, Mini Laboratory, etc.)	Limay, Bataan	Owned	Good			
Buildings (Admin Building, Mini Laboratory, etc.)	Tagoloan, Misamis Oriental	Owned	Good			
Land	Blk12 Rd 10 Cor Rd 21 New Harbour Center, Brgy. 128 Zone 010, Tondo, Manila	Owned	Good			
Land	Blk14 Lot 5 Rd Lot 3 Cor Rd Lot 9 New Harbour Center, Brgy. 128 Zone 010, Tondo, Manila	Owned	Good			
Land	Barrio Kitang, Limay, Bataan (228,616 sqm)	Rented	Good	532,559.05	December 31, 2023	Renewable on a year to year basis for as long as the original lease agreement is in effect and under such terms and conditions based on the mutual consent and agreement of both parties
Land	Block 15, Lots 1-7, Manila Harbour Centre, Tondo, Manila	Rented	Good	3,013,776.95	January 26, 2024	Renewable upon mutual agreement of the parties
Leasehold Improvements (Driveway, Pier, Perimeter Fence, etc.)	Limay, Bataan	Owned	Good			
Leasehold Improvements (Driveway, Pier, Perimeter Fence, etc.)	Tagoloan, Misamis Oriental	Owned	Good			

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Machinery and Equipment (Fuel Tanks)	Bataan Combined Cycle Power Plant, Barangay Luz, Kitang 2, Limay, Bataan	Rented	Good	4,969,228.61	December 31, 2023	Renewable upon mutual agreement of the parties
Machinery and Equipment (Fuel Tanks, Water Tanks, Tank Truck Loading Racks, etc.	Manila Harbour Centre, Brgy. 128, Zone 10, Tondo, Manila City	Owned	Good			
Machinery and Equipment (Fuel Tanks, Water Tanks, Tank Truck Loading Racks, etc.	Limay, Bataan	Owned	Good			
Machinery and Equipment (Fuel Tanks, Water Tanks, Tank Truck Loading Racks, etc.	Tagoloan, Misamis Oriental	Owned	Good			
Land	386,755 sqm land in Manila Harbour Center	Rented	Good	187,709.75	April 30, 2024	Renewable upon mutual agreement of the parties
Land	The lease agreement pertains to lease of land in Manila Harbor Blk 4 lot 10 and 11.	Rented	Good	1,072,000.00	Continuing unless terminated and agreed by both parties	Renewable upon mutual agreement of the parties
Land	Road Lot 3 fronting lot 10 and 11 of block 4, Manila Harbour Centre, Tondo, Manila City	Rented	Good	380,077.59	May 14, 2024	Renewable upon mutual agreement of the parties
MG8 Terminal Inc.						
Land	Road Lot 19 (New Harbor Center) Brgy. 128 Zone 010, Tondo, Manila	Owned	Good			
Land	Lucanin, Mariveles, Bataan	Owned	Good			
Land	Mabini, Batangas	Owned	Good			
Land	Lot 10181, CAD-584, C-24 San Pedro, Bauan Cadastre	Owned	Good			
Land	Lot 10184-A, of the sub. Plan, Psd-04-148187 being a portion of Lot - 10184 Cad 584, Bauan Cadastre	Owned	Good			
Land	Lot 14038-B of the sub. Plan Psd-04-195256 being portion of Lot 14038 Cad 584, Bauan Cad., LRC Rec. No.	Owned	Good			
Land	Lot 10156 Cad-584 San Pedro, Bauan, Batangas TCT 05-0034-00532	Owned	Good			
Land and pier and port facilities	Various land in Bauan, Batangas	Owned	Good			
Warehouse 1, 2, 3 and 4	Mabini and Bauan, Batangas	Owned	Good			
SMC Shipyard Cebu Land Inc.						
Land and Building	Dad Cleland Ave., Looc, Lapu Lapu City	Owned	Good			
La Union Shipyard and Marine Service Corporation						
Buildings	Tubod Sto. Tomas La Union	Owned	Good			
Leasehold Improvemens/Shipyard	Tubod Sto. Tomas La Union	Owned	Good			
LS Shipping Management Corporation						
Landrights and improvements	Barangay San Miguel, Municipality of Bauan, Province of Batangas.	Owned	Good			
Elite Marine Construction Corporation						
Land	Barangay Putting Buhangin, Orion, Bataan	Rented	Good	30,000.00	December 31, 2024	Renewable upon mutual agreement of the parties
Land	Lot 1071, Barangay Putting Buhangin, Orion, Bataan	Rented	Good	44,555.00	September 01, 2024	Renewable upon mutual agreement of the parties
Condo	125 Bernadette Street, 8th Avenue, Grace Park, Caloocan City	Rented	Good	15,789.47	August 07, 2024	Renewable upon mutual agreement of the parties
Office space	5th floor, Unit A Kynsna Bldg, Blk 9 Lot 4-6 Manila Harbour Centre Fernando St Cor. Francisco Siero St Barangay 128 Zone 10 Dist 1 1012 Tondo I / II NCR, City of Manila, First District Philippines	Rented	Good	44,150.99	February 01, 2024	Renewable upon mutual agreement of the parties

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Staffhouse	Brgy. Upper, Bian, Mariveles, Bataan	Rented	Good	10,526.32	January 21, 2025	Renewable upon mutual agreement of the parties
Office space	5th floor, Unit J Kynsna Bldg, Blk 9 Lot 4-6 Manila Harbour Centre Fernando St Cor. Francisco Siero St Barangay 128 Zone 10 Dist 1 1012 Tondo I / II NCR, City of Manila, First District Philippines	Rented	Good	30,660.53	April 01, 2024	Renewable upon mutual agreement of the parties
Office space	3rd floor, Kynsna Bldg, Blk 9 Lot 4-6 Manila Harbour Centre Fernando St Cor. Francisco Siero St Barangay 128 Zone 10 Dist 1 1012 Tondo I / II NCR, City of Manila, First District Philippines	Rented	Good	89,285.71	April 30, 2024	Renewable upon mutual agreement of the parties
Cupertino Realty Corporation						
Land 1 - TOT# 095-2011000677	PPA BY PASS Road, Barangay Loboc, La Paz, City of Ilo-Ilo	Owned	Good			
Land 2 - TOT# 095-2011000678	Barangay Loboc, La Paz, City of Ilo-Ilo	Owned	Good			
Building 1	Barangay Loboc, La Paz, City of Ilo-Ilo	Owned	Good			
Building 2	Barangay Loboc, La Paz, City of Ilo-Ilo	Owned	Good			
5 SM BULK WATER CO., INC.						
Land	Bobulusan, Guinobatan, Albay	Owned	Good			
Land	Brgy. Batang, Ligao City	Owned	Good			
Land	Tabuyoc, Apalit, Pampanga	Owned	Good			
6 SMC STOCK TRANSFER SERVICE CORPORATION						
Office Space	Units 1505-1507, Robinsons Equitable Tower, ADB Avenue, corner Poveda, Pasig City	Owned	Good			
Parking Space	Parking Slots 31-33, Robinsons Equitable Tower, ADB Avenue, corner Poveda, Pasig City	Owned	Good			
7 SAN MIGUEL PAPER PACKAGING CORPORATION	8380 Dr. A Santos Avenue, Sucat, Parañaque City	Owned	Good			
8 SAN MIGUEL INTEGRATED LOGISTICS SERVICES INC.						
Warehouse	45 Muelle Dela Industria Binondo Manila	Owned	Good			
Ulas Warehouse	Brgy. Talomo, Ulas, Davao City	Owned	Good			
Warehouse	8380 Dr. A. Santos Avenue, Barangay BF Homes, Sucat, Paranaque	Owned	Good			
Land	Purok 5, Brgy Rawis Legazpi City	Owned	Good			
Land	A. Mabini Street San Juan City	Owned	Good			
Land	Fe Martinez St. Brgy Anghit Daet Camarines Norte	Owned	Good			
9 SAN MIGUEL INTEGRATED MERCHANDISING SERVICES INC.						
Office	6th Floor, Unit C&D, JMT Corporate Condominium, ADB Avenue, Mandaluyong City	Rented	Good	459,559.43	March 31, 2024	Renewable upon mutual agreement of the parties
Office	G/F, IT Benedicto College, A.S. Fortuna Street, Bakilid, Mandaue City	Rented	Good	59,400.00	January 31, 2024	New contract upon expiration of the previous
Office	Lot 1 C. Ramon Diaz St., Villa Corazon del Rosario, Naga City, Camarines Sur	Rented	Good	11,080.34	March 28, 2024	New contract upon expiration of the previous
Office	Kingspire Business Centre, KM. 71, Mc Arthur Hiway, Brgy. San Isidro, San Fernando City, Pampanga	Rented	Good	29,439.25	July 31, 2024	New contract upon expiration of the previous
Office	Room 304, 2nd Floor, G & J E Bldg., Cor. Hernaez Locsin Sts., Brgy. 38, Bacolod City, 6100	Rented	Good	7,500.00	February 14, 2024	New contract upon expiration of the previous
Office	127B, Sorongon Drive, Brgy. Danao, Iloilo City	Rented	Good	13,500.00	November 30, 2024	New contract upon expiration of the previous
Office	2nd Floor, 1st Door, Realmark Commercial Hub Mons. #430 Hayes St., Pinkitan, Cagayan De Oro City	Rented	Good	10,000.00	October 15, 2024	New contract upon expiration of the previous
Office	Room No. 7, 2nd Floor, Brgy. Zamora Extension, Pogo Chico, Dagupan City	Rented	Good	7,476.64	June 12, 2024	New contract upon expiration of the previous
10 SMC MULTI-SERVICES INC.						
Office	SMC C5 Complex No. 100 E. Rodriguez Jr. Ave C5 Road, Pasig City	Owned	Good			

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
11 SMC REPAIRS & MAINTENANCE INC.						
Office	#100 E. Rodriguez Jr. Ave., (C5 Road), Brgy. Ugong, Pasig City 1604	Owned	Good			
12 SMC INTEGRATED FARM SPECIALISTS INC.						
Office	#100 E. Rodriguez Jr. Ave., (C5 Road), Brgy. Ugong, Pasig City 1604	Owned	Good			
13 SAN MIGUEL EQUITY INVESTMENTS INC. AND SUBSIDIARIES						
San Miguel Equity Investments Inc.						
Office Space	No. 40 San Miguel Avenue, Mandaluyong City	Owned	Good			
Ionic Cementworks Industries Inc.						
Land	Pagbilao, Quezon	Owned	Good			
Southstrong Cement Industries Corp.						
Land	Leganes, Iloilo	Owned	Good			
Land	Tayasan, Negros Oriental	Owned	Good			
Primer Cemento Industries Corp.						
Land	Agno, Pangasinan	Owned	Good			
Southern Concrete Industries Inc.						
Land	Darong, Sta. Cruz, Davao del Sur	Owned	Good			
Land	Darong, Sta. Cruz, Davao del Sur	Owned	Good			
Cement Grinding Plant	Darong, Sta. Cruz, Davao del Sur	Owned	Good			
E-Novate Holdings, Inc.						
Land	Cagnog and Trinidad, Surigao City	Owned	Good			
Northern Cement Corporation						
Head Office Space	3rd Flr 155 Edsa Building, 155 Edsa Brgy Wack Wack Mandaluyong	Owned	Good			
Cement Plant	Brgy. Labayug, Sison Pangasinan	Owned	Good			
Cement Plant	Brgy. Labayug, Sison Pangasinan	Owned	On-going Construction			
Land	Brgy. Inoman, Pozorrubio, Pangasinan	Owned	Good			
Land	Brgy. Labayug, Inmalog - Sison Pangasinan	Owned	Good			
Land	Brgy. Bila And Paldit - Sison, Pangasinan	Owned	Good			
Land	Brgy. Amagbagan, Sison, Pangasinan	Owned	Good			
Land	Brgy. Bobonan, Inoman, Sugcong - Pozorrubio, Pangasinan	Owned	Good			
Land	Brgy. Lunec, Malasiqui, Pangasinan	Owned	Good			
Land	Brgy. Asin, Malasiqui, Pangasinan	Owned	Good			
Land	Brgy. La Paz, Villasis And Mangan Dampay - Malasiqui, Pangasinan	Owned	Good			
Land	Brgy. Mangan Dampay, Taloyan, Bacudao - Malasiqui, Pangasinan	Owned	Good			
Land	Brgy. Ansagan, Tuba, Benguet	Owned	Good			
Land	Brgy. Tubod And Namonitan - Sto Tomas, La Union	Owned	Good			
Land	Brgy. Namonitan And Casantaan - Sto Tomas, La Union	Owned	Good			
Land	Brgy. Guset sur, Sto. Domingo - San Manuel Pangasinan	Owned	Good			
Land	Brgy. Paldit, Sison, Pangasinan	Rented	Good	80,405.74	December 31, 2025	Renewable subject to conditions
Land	Brgy Olympia, Makati City	Rented	Good	35,740.34	December 31, 2024	Renewable subject to conditions
Eagle Cement Corporation						
Head Office Space	2F Smits Bldg. 155 EDSA, Brgy. Wack-Wack, Mandaluyong City	Owned	Good			

Company Name / Subsidiary	Address	Rented / Owned	Condition	Monthly Rental (In PhP, Unless Otherwise Indicated)	Expiry of Lease Contract	Terms of Renewal / Options
Cement Plant	Brgy. Akle, San Ildefonso, Bulacan	Owned	Good			
Cement Grinding Plant	Brgy. Lamao, Limay, Bataan	Owned	Good			
Land	Brgy. Akle, San Ildefonso, Bulacan	Owned	Good			
Land	Brgy. Bohol na Mangga, San Ildefonso, Bulacan	Owned	Good			
Land	Brgy. Alagao, San Ildefonso, Bulacan	Owned	Good			
Land	Brgy. Talbak, DRT, Bulacan	Owned	Good			
Land	Brgy. Kalawakan, DRT, Bulacan	Owned	Good			
Land	Brgy. Biak-na-Bato, San Miguel, Bulacan	Owned	Good			
Land	Brgy. Mabalasbalas, San Rafael, Bulacan	Owned	Good			
Land	Brgy. Gabihan, San Ildefonso, Bulacan	Owned	Good			
Land	Brgy. Caingin, San Rafael, Bulacan	Owned	Good			
Land	Brgy. Caigsing, Ginatilan, Cebu	Owned	Good			
Land	Brgy. Campisong, Ginatilan, Cebu	Owned	Good			
Land	Brgy. Guiwanon, Ginatilan, Cebu	Owned	Good			
Land	Brgy. Looc, Ginatilan, Cebu	Owned	Good			
Land	Brgy. Malatbo, Ginatilan, Cebu	Owned	Good			
Land	Brgy. Poblacion, Ginatilan, Cebu	Owned	Good			
Land	Mabalacat, Pampanga	Owned	Good			
Land	Harvard Street, Wack Wack Village Subdivision, Brgy Wack Wack, Mandaluyong City	Owned	Good			
Land	(EDSA), Wack Wack Subdivision, Brgy Wack Wack, Mandaluyong City	Owned	Good			
Warehouse Space	Malasique, Pangasinan	Rented	Good	137,340.00	December 31, 2023	Renewable subject to conditions
Warehouse Space & Driveway	Paranaque City	Owned	Good			
Parking Space	Paranaque City	Owned	Good			
Warehouse Space	Ibaan, Batangas	Rented	Good	261,360.00	December 31, 2023	Renewable subject to conditions
Parking Space	Ibaan, Batangas	Rented	Good	178,571.43	December 31, 2023	Renewable subject to conditions
Warehouse Space	Imus, Cavite	Rented	Good	239,285.71	April 30, 2025	Renewable subject to conditions

^(a) The change in the corporate name was approved by the SEC on March 9, 2023

^(b) The change in the corporate name was approved by the SEC on March 31, 2023.

^(c) The change in the corporate name was approved by the SEC on February 7, 2023.

^(d) The change in the corporate name was approved by the SEC on March 9, 2023.

^(e) The change in the corporate name was approved by the SEC on November 13, 2023.

^(f) The change in the corporate name was approved by the SEC on September 21, 2023.

^(g) The change in the corporate name was approved by the SEC on November 3, 2023.

^(h) The change in the corporate name was approved by the SEC on March 22, 2023.

Note: All owned properties are free of liens and encumbrances, except for the following:

⁽ⁱ⁾ The Power Plant, including all related facilities therein, and the leasehold rights for the leased land are mortgaged in favor of the lenders to secure the loan obligation of LPI;

^(j) The Power Plant, including all related facilities therein, and the leasehold rights for the leased land are mortgaged in favor of the lenders to secure the loan obligation of MPI;

^(k) The Power Plant, including all related facilities therein, and the land are mortgaged in favor of the lenders to secure the loan obligation of MPCL; and

^(l) The BESS, including all related facilities therein, and the leasehold rights for the leased land are mortgaged in favor of the lenders to secure the loan obligation of SMGP BESS.

ANNEX “E”

SAN MIGUEL CORPORATION
LIST OF PRODUCTS FOR 2023



LIST OF PRODUCTS

I. BEER AND NAB

1. San Miguel Pale Pilsen
2. San Mig Light
3. San Miguel Super Dry
4. San Miguel Premium All-Malt
5. Red Horse
6. Red Horse Super
7. Gold Eagle
8. Cerveza Negra / San Miguel Cerveza Negra
9. San Miguel Flavored Beer
10. San Mig Zero
11. San Miguel NAB
12. San Miguel Flavored NAB
13. San Miguel Cerveza Blanca
14. San Miguel Chocolate Lager (Limited Edition)
15. Valor
16. Blue Ice
17. Dragon
18. W1N Bia (Bia Hoi)
19. Anker
20. Kuda Putih
21. Bruck
22. Knight
23. San Mig Hard Seltzer
24. Batavia

ALCOHOL-FREE BEVERAGE

1. San Mig Free

NON-ALCOHOLIC BEVERAGES

1. Magnolia Fruit Drink
2. Magnolia Healthtea
3. Cali
4. Magnolia Flavored Water

BREWED FOR PRIVATE LABEL

1. Ikinama
2. Kiwamugi
3. Ceus
4. Elite

BREWED UNDER LICENSING/TOLLING
AGREEMENT

1. Carlsberg
2. Sunlik

IMPORTED/DISTRIBUTED

1. Kirin Ichiban
2. Samuel Adams
3. Sam 76
4. Angry Orchard
5. Spitfire
6. Whitstable Bay
7. Mahou
8. Magners
9. Arcobrau

II. SPIRITS

1. GINEBRA SAN MIGUEL
2. GINEBRA SAN MIGUEL PREMIUM GIN
3. G.S.M. BLUE LIGHT GIN
4. G.S.M. BLUE FLAVORS (Mojito, Margarita, Gin Pomelo, and Cosmopolitan)
5. PRIMERA LIGHT (Primera Light Imported)
6. VINO KULAFU (Chinese Wine)
7. ANTONOV VODKA
8. 1834 PREMIUM DISTILLED GIN
9. AÑEJO GOLD RUM
10. G&T Ultralight Spirit Drink (Lemon Ginger and Apple Black Tea)
11. SAN MIGUEL ETHYL ALCOHOL

FOR EXPORT ONLY

12. Tondeña Manila Rum (Gold)

III. FOOD

San Miguel Foods, Inc.

POULTRY

Live Broilers

Dressed Chicken (Wholes)

Magnolia Fresh Chicken (Fresh Chilled, Frozen)
Magnolia Spring Chicken (Fresh Chilled, Frozen)
Magnolia Big Bird (Fresh and Frozen)
Magnolia Jumbo Chicken (Fresh and Frozen)
Magnolia Free Range Chicken (Fresh and Frozen)

Cut-ups

Magnolia Chicken Cut-ups (Fresh Chilled, Frozen)
Magnolia Chicken Station Cut-ups (Cut and packed in the Chicken Stations)
Magnolia Free Range Cut-ups

Marinated, Ready to Cook

Magnolia Chicken Timplados Ready-to-Cook (Fried Chicken, BBQ, Tocino, Teriyaki, Spicy Wings, Oriental Wings, Inasal, Spicy Fried Chicken, Roasters Lemon Herb, Roasters Smoked Pepper, Bola-Bola, Chicken Longanisa, Grillers Classic Roast, Cheesy Fingers, All-around Pangisahog, All-around Giniling, Fried Chicken Drumsticks with BBQ seasoning, Pinoy Streat Foods Chicken Skin, Classic Burger)

Magnolia Chicken Station Timplados (Cheesy Fingers, Vanilla Fingers, Lumpiang Shanghai, Spicy Neck, Chicken Frillers, Korean BBQ, Chicken Siomai, Chicken Tapa) – produced in Chicken Stations

Magnolia Chicken Streat Sarap (Isaw, Chicken Feet, Chicken Neck)

Magnolia Real Chicken Burger Steak

Giblets

Magnolia Chicken Giblets (Fresh and Frozen Liver and Gizzard)

Institutional

Whole Chicken
Customized Bone-in Cut-ups and Deboned Fillets

Brown Eggs

Magnolia Cage-Free Brown Eggs 12s
Magnolia Egg-A-Day 7s

FRESH MEATS

Live Hogs

Wholesale Cuts

Pork
Hog Carcass
Boxed Primal Parts

Beef

Beef Forequarters
Beef Hindquarters
Boxed Primal Cuts

Retail Cut-ups

Monterey Primal Cuts (Pork, Beef)
Monterey Meatshop Cut Ups (Pork, Beef) - cut and packed in Monterey Meatshops

Marinated

Monterey Meatshop Timplados (Pork, Beef) - produced in Monterey Meatshops
Pork BBQ Tenderloin Skewers
Monterey Exclusives (Pork BBQ, Baby Back Ribs, American Style Ribs, Pork Tocino)

FEEDS

Animal and Aquatic Feeds

Hog Feeds

B-MEG Premium Hog Feeds
B-MEG Premium Super Inahin Hog Pellets
B-MEG Premium Super Biik Hog Pellets
B-MEG Expert Premium Formulation Hog Pellets
B-MEG Expert Complete Nutrition Hog Feeds
B-MEG Mega Mash
B-MEG Essential Hog Feeds
B-MEG Essential Performix
B-MEG Bonanza Hog Pellets
Jumbo Hog Feeds
Pureblend Hog Feeds

Poultry Feeds

B-MEG Essential Layer
B-MEG Essential Broiler
B-MEG Essential Broiler Breeder
B-MEG Premium Layer
B-MEG Premium Broiler
B-MEG Expert Layer
B-MEG Layer
B-MEG Broiler
B-MEG Ducks
B-MEG Free Range Chicken Feeds
B-MEG Integra
B-MEG Integra Powermaxx
B-MEG Derby Ace
B-MEG Alertone Mixed Grains
B-MEG Fighting Cock Pellets
B-MEG F-Series
B-MEG Pigeon Pellets
Jumbo Pullet Developer Pellets
Pureblend Layer Feeds
Pureblend Broiler Feeds
Pureblend Duck Feeds

Aquatic Feeds

B-MEG Prize Catch Super Premium Extruded Floating Feeds
B-MEG Prize Catch Premium Extruded Floating Feeds
B-MEG Prize Catch Premium Sinking Feeds
B-MEG Aquaration Extruded Floating Feeds
B-MEG Aquaration Extruded Sinking Feeds

Others

Pureblend Quail Feeds
B-MEG Horse Feeds

Concentrates

B-MEG Hog Concentrate
B-MEG Essential Pig Protein Concentrate
B-MEG Essential Goat Concentrate
B-MEG Essential Cattle Concentrate

Animal Health Care Veterinary Medicines

Anti-infective - Water Soluble Preparations

Amoxil-V (Amoxicillin 20%)
Cephalexin 20%
Chlortetracycline 25%
Cotrimoxazole 48%
Doxa-V (Doxycycline 20%)
Dox-C-Lin Gold Premium
B-MEG Integra Trimax
B-MEG Integra CXD-3

Supplement/Vitamins - Water Soluble Preparations

Elec-V (Electrolytes)
Multi-V (Multi-vitamins)
Multivitamins + Minerals + Amino Acids
Vitamin B-Complex (Broiler)
B-MEG Integra Electromax
B-MEG Integra Multimax

Anti-Inflammatory/Anti-pyretic - Water Soluble Preparation

Para-V

Dewormer/Anti-nematodal - Water Soluble Preparations

Bulatigok SD (Levamisole 2%)
Bulatigok (Levamisole 20%)

Injectables

Alamycin LA

Supplement/Vitamins - Injectables

Iron Vet
Norovit

Oral Preparations

B-MEG Integra Trifast
B-MEG Integra Power Edge
B-MEG Integra Worm-X
B-MEG Integra Worm-X Maxx
B-MEG Integra Multimax D5

Anti-infective - Liquid Preparations

Norfloxacin 20%
Doxa-V Plus 20%

Supplement/Vitamins - Liquid Preparations

Vitamin ADE OS
Vitamin E 60%
Multi-V
Multi-V Plus (MV+AA OS)
PneumoCare (Essential Oils + Ethanol)
Vita-Levo

Anti-infective - Feed Premix

Tiamulin 10%

Supplement/Vitamins - Feed Premixes

B-MEG Essential Swine Vitamin
B-MEG Essential Swine Mineral
B-MEG Essential Poultry Vitamin
B-MEG Essential Poultry Mineral

Disinfectants

Protect Plus
Protect Plus Gold
Aqua Care
Calci Clear
Sanivir Smoke

Others

B-MEG Integra Feather Shine Shampoo
Cyrokill

Pet Care**Mainstream Dog Food**

Nutri Chunks Hi-Protein Puppy Lamb
Nutri Chunks Optimum Adult Beef
Nutri Chunks Optimum Adult Lamb
Nutri Chunks Coatshine Adult Salmon
Nutri Chunks Maintenance Adult Beef
Nutri Chunks Maintenance Small Breed Lamb

Economy Dog Food

AlphaPro Regular Bites Adult Beef
AlphaPro Small Bites Adult Beef

Dog Treats

NutriChunks Milk Flavored Sticks
NutriChunks Beef Flavored Sticks

Pet Health/Wellness

NutriChunks Wormshot Dewormer
NutriChunks Multi-V Yum Supplement

San Miguel Mills, Inc.**Hard Wheat Flour**

Emperor
King
Pacific
Monarch
Harina de Pan de Sal
Count

Soft Wheat Flour

Queen
Countess
Red Dragon
Nova
Vega
Alpha
Polaris

Specialty Flour

Baron All-Purpose Flour
Gallant All-Purpose Flour
Baron Siopao Flour
Princess Cake Flour
Golden Wheat Whole Wheat Flour (Fine and Coarse)

Customized Flour

Royal Premium Noodle Flour
Royal Special Noodle Flour
Prince Miki Flour
Prince Noodle Flour
Prince Wrapper Flour

Premixes

Bake Best Bibingka Mix
Bake Best Brownie Mix
Bake Best Butter Cake Mix
Bake Best Crinkle Mix
Bake Best Pan De Sal Mix
Bake Best Puto Mix
Bake Best Yeast Raised Doughnut Mix

Bakery Ingredients

Bake Best Baking Powder
Bake Best Bread Improver
Bake Best Gold Bread Improver
Bake Best Platinum Bread Improver
Emperor's Best Instant Yeast

Other Wheat Flours

Mabini
Humabon

The Purefoods-Hormel Company, Inc.**REFRIGERATED MEATS****Hotdogs**

Purefoods Tender Juicy Hotdog (Classic, Jumbo, King Size, Cocktail, Cheesedog, Chick 'n Cheese, Giant, Cheesy Pizza, Cheesy Spaghetti, Balls, Cheeseballs, Cheesy Corndog, Classic Corndog, Chili, Chili & Cheese)
Purefoods Star Hotdog (Classic, Cheezeedog, Chick n' Tasty, Cheeseballs, Footlong)
Purefoods Star Cheesedog (Regular, Jumbo, Footlong)
Purefoods Star Chick n' Tasty (Regular, Jumbo)
Higante Hotdog (Classic, Cheesedog, Chicken, Chicken and Cheese)
Purefoods Deli Franks (German, Angus Beef, Cheese, Spicy Pepper Beef)
Purefoods Deli Sausages (Bockwurst, Schublig, Hungarian Cheese, Breakfast Sausage)
Purefoods Beefies Hotdog (Regular, Lots-a-Cheese)
Vida Hotdog
Bongga Hotdog

Breaded, Battered and Fried

Purefoods Chicken Nuggets (Chicken Breast Nuggets, Crazy Cut Shapes, Letters & Numbers, Bacon & Cheese, Cheese Overload, Drummets, Chicken Popcorn, Spicy Chicken Nuggets)
Purefoods Fish Nuggets
Purefoods Shrimp Tempura
Purefoods Tail-On Shrimp
Purefoods Squid Rings
Purefoods Chicken Katsu
Purefoods Pork Katsu
Purefoods Chicken Karaage
Purefoods Crispy Fried Chicken (Classic, Soy Garlic, Garlic Parmesan)
Star Chicken Nuggets (Chicken, Chick'n Cheese)
Star Burger Bites

Bacon

Purefoods Bacon (Honeycured, Maple-flavored, Thick Cut Honeycured, Bacon Crumble, Beef Bacon)
Hormel Black Label Bacon
Vida Bacon

Premium RM (under Deli portfolio)

Purefoods Deli Patty (Angus Beef, Breakfast Sausage)

Sliced Hams

Purefoods Ham (Sweet, Cooked, Chicken)
Purefoods Fiesta Ham Slices
Star Sweet Ham
Vida Sweet Ham

Whole Hams

Purefoods Fiesta Ham (Whole, Pre-Sliced, Bone-in, Chicken)
Purefoods Jamon de Bola (Pork, Chicken)
Purefoods Chinese Ham
Purefoods Brick Ham
Purefoods Pear-Shaped Ham (Pork, Chicken)
Jamon Royale

Ready-to-Cook/Ready-to-Eat

Purefoods Sisig
Purefoods Chicken Teriyaki, Chicken Balls
Ready-to-Eat Viands (Kare Kare, Bistek Tagalog, Lechon Paksiw, Pork Binagoongan, Pork Humba, Beef Caldereta, Beef Pares, Bicol Express, Chicken Afritada, Callos, Korean Beef Stew, Dinuguan, Chicken Pastel, Chicken Curry, Pininyahang Manok, Chicken Caldereta, Beef Mechado)
Ready-to-Eat Classic Filipino Soups (Beef Bulalo, Beef Kansi, Chicken Binakol, Sinampalukang Manok)
Purefoods Sauces (Spaghetti Sauce)

Native Line

Purefoods Tocino (Classic, Sweet Chili, Chicken)
Purefoods Longanisa (Hamonado, Recado, Chicken)
Purefoods Tapa (Beef, Chicken, Sweet & Spicy Beef, Hot & Spicy Chicken)
Purefoods Adobo Flakes
Purefoods BBQ ala Liempo (Pinoy BBQ)
Purefoods Chicken Inasal
Purefoods Chicken Barbecue
Purefoods Sisig
Purefoods Chicharon Bulaklak

Plant-Based

Veega Meat Free Line (Burger Patty, Sausage, Giniling, Nuggets, Balls)
Veega Meat Free RTE Line (Bulgogi, Spicy Soy Garlic Balls)
Veega Vegan Line (Adobo Flakes, Tapa, Tocino)

GROCERY PRODUCTS**Corned Meats**

Purefoods Corned Beef (Classic, Hash, Chili, Hot & Spicy, with Chunks, Bulgogi, Mechado, Salpicao)
Purefoods Corned Chicken (Classic, Hot & Spicy)
Chunkee Corned Beef
Star Corned Beef (Regular, Chunky Cheese)
Star Carne Norte
Bongga Carne Norte (Regular, Hot & Spicy)

Luncheon Meats

Purefoods Luncheon Meat Round Can (Classic, BBQ, Chili Pepper, Bacon, Cheese, Lite)
Purefoods Luncheon Meat Square Can (Classic)
Purefoods Chinese Style Luncheon Meat
Purefoods Chicken Luncheon Meat
Star Beef Loaf
Star Meat Loaf
Star Nutri-Meats Ulam Loaf (Hot & Spicy, Embutido)
Bongga Beef Loaf
SPAM (Regular, Less Sodium, Lite, Tocino, Hot & Spicy, Bacon)

Sausages

Purefoods Vienna Sausage
Star Nutri-Meats Sausage

Canned Viands

Purefoods Sizzling Delights (Sisig, Chicken Sisig)
Ulam King (Caldereta, Menudo, Mechado)
Star Nutri-Meats Ulam (Adobo, Bicol Express, Bistek, Caldereta, Humba, Kare-Kare, Mechado, and Pares)

Canned Chicken

Purefoods Chicken (Broth, Afritada, Homestyle-Curry, Hot & Spicy)

Specialty Grocery Products

Purefoods Liver Spread
Purefoods Spaghetti Meat Sauce
Purefoods Chorizo Bilbao Style
Star Nutri-Meats Liver spread

Peanut Butter

SKIPPY (Creamy, Chunky, No Sugar No Salt Added, Choco Stripes)

Magnolia Inc.**BUTTER, MARGARINE, AND CHEESE****Butter and Margarine**

Magnolia Gold Butter (Salted, Unsalted)
Magnolia Gold Spreadable
Magnolia Butter-licious! (Salted and Unsalted)
Whipped Butterblend (Food Service)
Butterblend (Food Service)

Refrigerated Margarine

Dari Creme (Classic, Buttermilk)
Dari Creme Spreadable
Buttercup
Baker's Best

Non-Refrigerated Margarine

Star Margarine (Classic, Sweet Blend, Garlic, Chocolate)
Delicious Margarine
Magnolia Non-Refrigerated Margarine (Food Service)
Primex Shortening (Food Service)
NRM Buttermilk (Food Service)

Cheese

Magnolia Cheezee Block (Regular, Milky White)
Magnolia Cheezee Spread (Plain, Pimiento, Milky White)
Magnolia Cheezee Squeeze (Cheddar, Pimiento)
Daily Quezo
Magnolia Quickmelt
Magnolia Cheddar
Magnolia Cream Cheese (Block, Spread)
Magnolia Christmas Cheeseballs (Queso de Bola, Gold Edam) - Seasonal
Magnolia Food Service Cheese (Cheese Sauce, Filled Cheese, Cheesefood, Hi-Colored Cheese, Sharp Flavored Melting Cheese)

MILK

Magnolia Chocolait
Magnolia Fresh Milk
Magnolia Low Fat Milk
Magnolia Full Cream Milk
Magnolia Non Fat Milk

ALL-PURPOSE CREAM

Magnolia All-Purpose Cream

SALAD AIDS

Magnolia Real Mayonnaise
Magnolia Sandwich Spread
Magnolia Mayoriffic
Magnolia Creamy Chicken Spread

FLOUR MIXES

Magnolia Pancake
Magnolia All Purpose Flour
Magnolia Cake Mixes

ICE CREAM**Bulk Ice Cream**

Magnolia Classic (Kesong Puti, Avocado, Vanilla, Chocolate, Ube)
Magnolia Gold Label (Vanilla, Chocolate, Ube, Mango, Avocado, Smores, Double Dutch, Cookies and Cream, Rocky Road, Watermelon Milk Tea, Quadruple Chocolate, Choco Peanut Butter, Taro White Cheese, Tablea Yema, Avocado Macchiato, Ube Keso, Kesong Puti, Mango Dark Chocolate, Latte Choco Brownie)
Magnolia Food Service (Tablea Yema, Taro White Cheese, Kesong Puti, Macapuno, Buko Pandan, Dark Chocolate, Ube Keso, Watermelon milk tea)

San Miguel Gold Label (For Export)

SMGL Mellorine (Ube, Ube Keso, Creamy Halo-Halo, Mango, Avocado Macchiato, Macapuno, Ube Swirl, Avocado, Keso, Kesong Puti, Taro White Cheese, Macapuno, Tsokolate, Kape't Tsokolate, Tablea Yema, Langka, Langka't Kasuy, Buko, Buko Pandan)
SMGL Frozen Dessert (Ube, Macapuno Ube Swirl, Creamy Halo-Halo, Mango, Avocado, Buko Pandan, Durian, Ube Keso)
SMGL Ice Confectionery (Ube, Ube Keso, Macapuno Ube Swirl, Creamy Halo-Halo, Avocado, Buko Pandan, Durian, Mango)
Magnolia Gold Label (Vanilla, Chocolate, Mango, Cookies & Cream, Double Dutch, Rocky Road, Avocado Macchiato, Ube, Ube Keso, Macapuno Ube Swirl, Creamy Halo-Halo, Smores, Tablea Yema, Taro White Cheese, Quadruple Chocolate, Avocado, Kesong Puti, Mango Dark Chocolate, Latte Choco Brownie)
Magnolia Classics (Vanilla, Chocolate, Ube, Mango, Strawberry)

San Miguel Super Coffeemix Co., Inc.

Coffee

- San Mig Super Coffee Regular 3-in-1 Coffee – Original
- San Mig Super Coffee Sugar Free 3-in-1 Coffee (Mild, Original, Strong, and White)
- San Mig Super Coffee 3-in-1 Barako
- San Mig Super Coffee 3-in-1 Crema White Coffee
- L'OR Essenso Micro Ground Coffee (3-in-1, 2-in-1, 2-in-1 Colombian Mystique, 3-in-1 Brazilian Elegance)
- Moccona Instant Pure (Espresso, Roasted Hazelnut, Classic Medium Roast, Classic Dark Roast, Indulgence)
- Moccona Cafe Style Coffee Mix (White Espresso, Latte, and Cappuccino)
- L'OR Capsules (Profondo, Ristretto, Supremo, Origins India, Origins Colombia, Origins Papua New Guinea)

San Miguel Foods, Inc. - Great Food Solutions (GFS)

House Brands, Customized Products, and Traded Products

Ready-to-eat/Fully Cooked

- Cook Express (Beef Tapa, Chili Con Carne, Chicken Chunks in Brine, Chicharon Bulaklak, Corned Beef Brisket)
- Customized (Fully Cooked Chicken Cut-ups, Chorizo Mix)
- FS Beef Pares

Marinated Meats

- Chef's Selection Chicken Tocino

Burger Patties & Meatballs

- Chef's Selection (Angus Burger Patty, Quarter Pounder Burger Patty, Sausage Patty, Chorizon Hamonado Patty, Value Beef Burger, Value Chicken Burger)
- Customized (Beef Patty, Chicken Chorizo Patty, Chicken Sausage Patty, Meatballs)

Breaded, Battered, & Fried

- Cook Express (Chicken Karaage, Corndog, Korean Corndog, Breaded Chicken Bites)
- Customized BBF (Hot Chicks, Chicken Tenders, Breaded Chicken Fillet, Cheesy Chicken Bites)
- FS Mini Corndog

Bakery Products

- Crunchy Pan (Spicy Beef, Tuna Melt, Chocolate)

Cheese

- Mozzarella Cheese
- Pizza Topping

Purefoods Customized Pizza Toppings

Magnolia Customized Cheeses

Customized Flours

San Miguel Pure Foods (VN) Co., Ltd.

Sausage

- Le Gourmet German Sausage
- Le Gourmet Deli Sausage
- Le Gourmet Deli Sumo Sausage
- Le Gourmet Beer Garden Sausage
- Le Gourmet Viet My Sausage
- Le Gourmet My Sausage
- Le Gourmet Hao Vi Sausage
- Le Gourmet Cocktail Sausage
- Le Gourmet Chinese Sausage
- Le Gourmet Black Pepper Sausage
- Le Gourmet Smoked Sausage
- Le Gourmet BBQ Sausage
- Le Gourmet Italian Sausage
- Le Gourmet Hotdog
- Le Gourmet Hotdog Corndog
- Purefoods Tender Juicy Hotdog

Bacon

- Le Gourmet Smoked Bacon
- Le Gourmet Lean Smoked Bacon

Ham

- Le Gourmet Ham

Traditional

- Le Gourmet Cha Lua
- Le Gourmet Cha Bo
- Le Gourmet Gio Thu
- Le Gourmet Beef Ball

Paste

- Le Gourmet Pate

Ready-to-Cook/ Ready-to-Eat

- Le Gourmet Spaghetti with Pasta

Foodservice/ Specialty

- Le Gourmet Beef Toppings
- Le Gourmet Pepperoni
- Le Gourmet Meatballs

2023 LIST OF PETRON PRODUCTS

PETRON PHILIPPINES

FUELS

Automotive Fuels

Petron Blaze 100 Euro 6
Petron XCS
Petron Xtra Advance
Petron Turbo Diesel
Petron Diesel Max

Industrial Fuels

Petron Fuel Oil

Aviation Fuels

Aviation Gasoline
Jet A-1

Household Fuels

Gasul
Fiesta
Gaas

AUTOMOTIVE LUBRICATING OILS

Diesel Engine Oils

Rev-X Turbo HTP
Rev-X Fully Synthetic
Rev-X Synthetic Blend
Rev-X Premium Multi-grade
Rev-X Multi-grade
Rev-X Pantra
Rev-X HD4X
Rev-X HD
Rev-X Hauler
Petron XD3
Petron Railroad Extra

Gasoline Engine Oils

Blaze Racing HTP
Blaze Racing Fully Synthetic
Blaze Racing Synthetic Blend
Blaze Racing Premium Multi-grade
Blaze Racing Multi-grade
Petron MO

Motorcycle Oils

Petron Sprint 4T Fully Synthetic HTP

Petron Sprint 4T Fully Synthetic
Petron Sprint 4T Premium Multi-grade
Petron Sprint 4T Synthetic Blend
Petron Sprint 4T Multi-grade
Petron Sprint 4T Mono-grade
Petron Sprint 4T Scooter Oil Fully Synthetic
Petron Sprint 4T Scooter Oil Synthetic Blend
Petron Sprint 4T Scooter Oil Premium Multi-grade
2T Powerburn
2T Premium
2T Autolube

Automotive Gear Oils

Petron GHTP Gear Oil
Petron GX
Petron GEP
Petron GST
Petron Scooter Gear Oil

Automotive Transmission Fluids

Petron CVT Fluid
Petron ATF Premium HTP
Petron ATF Premium
Petron TF 38
Petron TDH 50

Other Automotive Oils

STM

INDUSTRIAL LUBRICATING OILS

Turbine, Hydraulic and Circulating Oils

Hydrotur AW 22 / 32 / 46 / 68 / 100
Hydrotur AWX 32 / 46 / 68 / 100
Hydrotur AW GT 32
Hydrotur EP 32 / 46 / 68 / 100
Hydrotur N 100
Hydrotur R 32 / 46 / 68 / 100 / 150 / 185 /
220 / 320
Hydrotur SX 68
Hydrotur T 32 / 46 / 68
Hydrotur TEP 68 / 77

Food Grade Hydraulic Oil

Hydrotur FG H1 - 68

Industrial Gear Oils

Hydrotur SX 220

Hypex EP 68 / 100 / 150 / 220 / 320 / 460 / 570
/ 680 / 1000 / 4000 / 25k (Oil-Based)
Hypex EP 2K / 4K (Asphalt-Based)
Milrol 5K
Gearfluid 2K / 5K / 8K
Gearkote 3K / 22K / 68K
Petrocyl S 390 / 700
Petrocyl 680

Food Grade Gear Oils

Hypex FG H1 150 / 220 / 320

Industrial Transmission Oils

Petron Hi-Torq TX 10W / 30 / 40 / 50
Petron Universal Tractor Fluid

Cutting Oils

Turnol 40
Petrokut 10 / 27

Refrigeration Oils

Zerflo 68
Zerflo P68
Zerflo SX

Transformer Oil

Voltran 60

Slideway Oil

Hydrotur SW 68
Hydrotur SW 220

Other Industrial Lubricating Oils

Airlube 100 / 150 / 320
Petrosine 68
Petron Mould Lube

MARINE LUBRICATING OILS

Crosshead Engine Cylinder Oils

Petromar DCL 7050
Petromar DCL 4000 Series

Trunk Piston Engine Oils

Petromar HF 1040 / 1540
Petromar HF 2040
Petromar HF 3000 series
Petromar HF 4000 series
Petromar HF 5040 / 5540
Petromar XC 1030 / 1040 / 1050 / 1530 / 1540

Petromar XC 2030 / 2040
Petromar XC 3030 / 3040
Petromar XC 4040 / 4050
Petromar XC 5040 / 5540
Petron MS 9250 / 9370

Crosshead Engine System Oil

Petromar 65

Marine outboard 2-stroke oil

Petron Regatta

GREASES

Multi-purpose Greases

Petron Grease MP 2 / 3
Molygrease Premium
Petrogrease Premium

Water Resistant Grease

Petrogrease XX

Extreme Pressure Greases

Petrogrease EP 00 / 0 / 1 / 2
Molygrease EP 2
Molygrease EP 2P
Petrogrease EP 375
Petron Moly LX EP 2
Petron OGX Grease HV 0/00

High Temperature Greases

Petrogrease HT

Complex Greases

Petron Grease HTP Lithium Complex
Petron Premium Lithium Complex

Food Grade Grease

Petrogrease EP FG H1 - 2

ASPHALTS

Penetration Asphalt

Petropen

Cutback Asphalt

Petropen CB

Emulsified Asphalt

Petromul SS-1
Petromul CSS -1

Blown Asphalts

Asphaltseal
Asphalt Joint Sealer

Polymer Modified Bitumen

Petron Polymer Modified Bitumen

SPECIAL PRODUCTS**Process Oils**

Stemol 68
Petrosine 68
Process Oil series

Heat Transfer Oil

Petrotherm 32

Cleaning Agent

Greaseaway
Greasolve

Protective Coatings

Petrokote 392
Marinekote
Autokote
Cablekote 70

AFTERMARKET SPECIALTIES

PetroMate Oil Saver
PetroMate Diesel Power Booster
PetroMate Engine Flush
PetroMate Super Coolant
PetroMate Penetrating Oil
PetroMate Greaseaway
PetroMate Brake and Clutch Fluid
Petron Brake Fluid HTP DOT 4

**PERFORMANCE ADDITIVES &
CHEMICALS**

pCHEM DEF (Diesel Exhaust Fluid)
pCHEM 3500
pCHEM 3500F
pCHEM 140M
pCHEM 3500MF
pCHEM 500FS
pCHEM 1000
pCHEM 100X
pCHEM 3500M
pCHEM 3000DP
pCHEM 6000DP
pCHEM BT25

SAN MIGUEL YAMAMURA PACKAGING GROUP

PRODUCTS AND SERVICES

GLASS

Applied Color Label (ACL) decorated bottles
Stock Glass Bottles
Custom Glass Bottles
Mold Design and Manufacturing

PLASTICS

Crates
Pallets
Plastic Top Frames
Pigpen Flooring (TUFFMat)
Chicken Flooring (E-MAT)
Food Trays
One-Way Containers
(Industrial Pails, Jerry Cans, Tubs and Lids)
Plastic Closures

METAL

2-Piece Aluminum Cans (Body, Ends, Retortable Aluminum Cans, Thermochromic and Glow-in-the-Dark Cans)
Crowns
Lug Caps
EDDPP (Extra Deep Drawn Pilfer Proof) Caps
Continuous Thread Caps

PAPER

Single Face Web Boards
Single and Double Wall Boards
Corrugated Cartons in various styles
(RSC, HSC, CSSC, Interior Forms, MRS, Trays, and Wrap-Around)
Slipsheets
Separator Sheets
Coslock (Carton Divider)
Carrier Bags

FLEXIBLES

Sachets
Stand Up Pouches (SUPs)
Generic Ziplock SUPs
PVC Shrink Labels
Retortable Pouches
Vacuum Metalized Laminates
Stretch Wrap
Shrink Film
Curviché

POLYETHYLENE TEREPHTHALATE (PET)

PET Preforms
PET Bottles

OTHER PACKAGING PRODUCTS

Radiant Barrier (EnviroTuff)
Medical Protector or PRIMERA
(Caps, Gowns, Masks, Surgical Gowns, etc.)
Woven Products
Sacks (Woven or Paper)
Tonner Bags
Plastic Films
(CPP, BOPP, Metallized Films and Special Films)

SERVICES

Crate and Pallet Leasing
Packaging Research and Development
Logistics Services
Beverage Filling & Bottling
RTD Beverage Formulation
Trading

San Miguel Properties, Inc. and Subsidiaries
List of Projects
as of December 31, 2023

A. RESIDENTIAL PROJECTS

NAME	LOCATION
Dover Hill (<i>Bright Ventures Realty, Inc.</i>)	Mabini Street corner Ortega and Pilar Streets, Barangay Addition Hills, San Juan
One Dover View (<i>Carnell Realty, Inc.</i>)	621 Lee Street, Barangay Addition Hills, Mandaluyong
Two Dover View (<i>SMPI</i>)	620 Lee Street, Barangay Addition Hills, Mandaluyong
Emerald 88 (<i>SMPI</i>)	598 Dr. Sixto Antonio Avenue, Barangay Maybunga, Pasig
Bel Aldea (<i>SMPI</i>)	Brgy. De Fuego Street, General Trias, Cavite
Maravilla (<i>SMPI</i>)	Brgy. San Francisco, General Trias, Cavite
Asian Leaf (<i>SMPI</i>)	Brgy. San Francisco, General Trias, Cavite
Wedgewoods (<i>Excel Unified Land Resources, Inc.</i>)	Brgy. Inchican, Silang, Cavite

B. HOSPITALITY PROJECTS

NAME	LOCATION
Makati Diamond Residences (<i>SMPI Makati Flagship Realty Corporation</i>)	118 Legazpi St., Legazpi Village, Makati

C. INDUSTRIAL PROJECTS

NAME	LOCATION
Mariveles Economic Zone (<i>E-Fare Investment Holdings, Inc.</i>)	Mariveles, Bataan

D. SMPI-OWNED BUILDINGS / LAND / WAREHOUSE

NAME	LOCATION
Building and Land Lease of San Miguel Corporation Head Office Complex (<i>SMPI</i>)	No. 40 San Miguel Avenue, Ortigas, Mandaluyong City
Building Lease of Six (6) Units in San Miguel Properties Centre (<i>SMPI</i>)	No. 7 Saint Francis Street, Ortigas, Mandaluyong City
Building Lease of 808 Building (<i>SMPI</i>)	Meralco Avenue corner Gen. Lim Street, Barangay San Antonio, Pasig City
Warehouse Lease of Rengo Warehouse and Land Lease of Sucat Property (<i>SMPI</i>)	Dr. A. Santos Avenue (Sucat Road), Parañaque
Land Lease of Antipolo City Property (<i>SMPI</i>)	Crestview Circle, Crestview Heights Subd., Brgy. San Roque, Antipolo City
Land Lease of General Trias, Cavite Property (<i>SMPI</i>)	Arnaldo Highway, Brgy. San Francisco, Sitio De Fuego, Gen. Trias, Cavite
Land Lease of Bunawan, Davao City Property (<i>SMPI</i>)	Along Davao-Agusan National Highway, Brgy. Bunawan, Davao City
Land Lease of Darong, Davao City Property (<i>SMPI</i>)	Brgy. Darong, Municipality of Sta. Cruz, Davao del Sur

Land Lease of San Jose Patag, Sta. Maria, Bulacan Property (<i>SMPI</i>)	San Jose Patag, Sta. Maria, Bulacan
Land Lease of Mariveles, Bataan properties (<i>E-Fare Investment Holdings, Inc.</i>)	Mariveles Economic Zone, Brgy. Biaan, Mariveles, Bataan
Land Lease of Cabuyao, Laguna Property (<i>Integrated Geosolutions, Inc.</i>)	Brgy. Diezmo, Cabuyao, Laguna
Land Lease of Parking Space for El Magnifico Building (<i>Kingsborough Realty, Inc.</i>)	No. 37 Gen. Delgado St., San Antonio Village, Brgy. San Antonio, Pasig City
Building Lease of Delgado Building (<i>La Verduras Realty Corp.</i>)	No. 38 Gen. Delgado St., San Antonio Village, Brgy. San Antonio, Pasig City

E. TOURISM DEVELOPMENT PROJECTS

NAME	LOCATION
(Planned) Bugsuk Eco-Luxury Leisure and Tourism Project (<i>Bricktree Properties, Inc.</i>)	Balabac, Palawan

**SAN MIGUEL CORPORATION
2023 LIST OF CEMENT PRODUCTS**

EAGLE CEMENT CORPORATION GROUP

A. CEMENT

Type 1T

Advance Portland Blended Cement Type 1T (in 40-kg bag)

Exceed Portland Blended Cement Type 1T (in 40-kg bag)

Maxplus Portland Blended Cement Type 1T (in 40-kg bag)

Type 1P

Advance Portland Blended Cement Type 1T (in 40-kg bag)

Exceed Portland Blended Cement Type 1T (in 40-kg bag)

Type I

Strong Cem Portland Cement Type 1 (in tonner bag and in bulk)

B. MINERALS

Limestone

Shale

Pozzolan

NORTHERN CEMENT CORPORATION

A. CEMENT

Type 1T

Maxplus Blended Cement Type 1T (in 40-kg bag)

Maxpro Blended Cement Type 1T (in tonner bag and in bulk)

Solid North Blended Cement Type 1T (in 40-kg bag)

Type N

Master Palitada Masonry Cement Type N (in 40-kg bag)

Type 1

Supreme Portland Cement Type 1 (in 40-kg bag, in tonner bag and in bulk)

SOUTHERN CONCRETE INDUSTRIES CORP

A. CEMENT

Type 1T

SMC Davao Cement (in 40-kg bag/ in Sling bag/ in Tonner bag/ in Bulk)

SMC Pacific Cement (in 40-kg bag/ in Sling bag)

Type 1

Southern Cement (in 40-kg bag/ in Sling bag/ in Tonner bag/ in Bulk)

ANNEX “F”

**SAN MIGUEL CORPORATION
LIST OF COLLECTIVE BARGAINING AGREEMENTS**

**COLLECTIVE BARGAINING AGREEMENTS
As of Dec. 31, 2023**

BANK OF COMMERCE

Installation, Bargaining Agent & Affiliation	Number of Members	Number of CBAs	EXPIRATION	
			Economic	Representation
Bank of Commerce Employees Union	781	1	June 30, 2025	June 30, 2025

GINEBRA SAN MIGUEL INC.

Installation, Bargaining Agent & Affiliation	Number of Members	Number of CBAs	EXPIRATION	
			Economic	Representation
GSMI - Mandaue Plant (Dailies) Ginebra San Miguel Inc. - Employees Union FREEWAS (GSMI-EU-FREEWAS Chapter) - Mandaue Plant	26	1	December 31, 2024	December 31, 2023
GSMI - Cabuyao Plant (Dailies) United Independent Union of GSMI-Cabuyao Plant	96	1	December 31, 2023	December 31, 2027
GSMI - Sta Barbara Plant (Dailies) Daily Paid Workers Independent Union	87	1	December 31, 2025	December 31, 2026
GSMI - Sta Barbara Plant (Monthlies) La Tondeña Distillers Independent Workers Union (LATODIWU)	20	1	December 31, 2025	March 31, 2022
Distilleria Bago Inc. (Monthlies) Congress of Independent Organization - Distilleria Bago Employees Union (CIO - DBEU)	93	1	December 31, 2025	December 31, 2026
Total	322	5		

PETRON CORPORATION

Installation, Bargaining Agent & Affiliation	Number of Members	Number of CBAs	Expiration	
			Economic	Representation
Petron Corporation (Head Office Complex, Depots) - Petron Employees Association (PEA - NATU)	174	1	December 31, 2025	December 31, 2027
Petron Corporation (Pandacan, Navotas and Batangas) - Petron Employees Labor Union (PELU)	38	1	December 31, 2024	December 31, 2026
Petron Corporation (Bataan) - Bataan Refiners Union of the Philippines (BRUP - PTGWO)	344	1	December 31, 2024	December 31, 2024
	556	3		

SAN MIGUEL BREWERY INC.

Installation, Bargaining Agent & Affiliation	Number of Members	Number of CBAs	Expiration	
			Economic	Representation
Concerned Workers of SMC – Polo Brewery	250	1	June 30, 2025	July 12, 2025
SMBI Employees Union (SMBIEU) – PTGWO (Monthlies – Polo)	85	1	June 30, 2025	June 30, 2024
San Fernando Brewery Employees Union (SFBEU) –(Dailies)	301	1	Feb. 15, 2026	Feb. 15, 2025
San Miguel Brewery Inc. Employees Union (SMBIEU-SFB)-Monthlies	92	1	Dec. 31, 2025	Dec. 31, 2024
GMA-Monthlies Employees Union – GMAEU-PTGWO	0	0	DISSOLVED (June 30, 2022)	
San Miguel Brewing Group - Bacolod Brewery Employees Union (SMBG-BBEU) (Dailies)	97	1	July 31, 2025	Apr. 27, 2024
Philippine Agricultural, Commercial and Industrial Workers Union-Trade Union Congress of the Philippines (PACIWU-TUCP) (Bacolod Monthlies)	48	1	Oct. 31, 2025	Oct. 31, 2023
Kahugpongagan Sa Ligdong Mamumu-O (KLM) (Dailies) (Mandaue)	199	1	Dec. 31, 2026	Dec. 31, 2025
San Miguel Davao Brewery Employees Independent Union (Dailies)***	117	1	Nov. 30, 2024	Nov. 30, 2022
	1189	8		

SAN MIGUEL FOOD GROUP

Installation, Bargaining Agent & Affiliation	Number of Members	Number of CBAs	Expiration	
			Economic	Representation
Magnolia Inc. (Dailies) Progressive Workers' Union - IBM Local 47 KMU (PWU- IBM KMU)	94	1	February 28, 2026	February 28, 2025
San Miguel Foods Inc. (GMA Monthlies)- SMFI Employees Union (SMFIEU) - PTGWO	110	1	December 31, 2025	October 22, 2026
San Miguel Foods Inc. - South Luzon SMFI Poultry (Monthlies) - Magnolia Poultry Employees Union - PTGWO	23	1	December 31, 2025	June 30, 2026
San Miguel Mills, Inc. - Mabini Batangas Flour Mill Employees Union (Monthlies) - Purefoods Flour Mill Employees Union - (PFMEU)	41	1	December 31, 2025	July 31, 2027
	268	4		

SMC INFRASTRUCTURE

Installation, Bargaining Agent & Affiliation	Number of Members	Number of CBAs	Expiration	
			Economic	Representation
Manila North Harbor Port Inc. (Dailies & Monthlies)- Waterfront Workers Union - North Harbor Inc. (WWU-NH)	646	1	January 31, 2026	January 31, 2028
Star Tollway Corporation (Monthlies) - Star Tollway Corporation Toll Teller Employees Association (STCTTEA)	170	1	July 31, 2024	July 31, 2026
Star Tollway Corporation (Monthlies) - Star Tollway Corporation Supervisory Employees Association - Workers Solidarity Network (STCSEA-WSN)	38	1	April 30, 2025	April 30, 2027
Manila Toll Expressway Systems Inc. (Monthlies) - Malayang Samahan ng Toll Tellers sa MATES - Workers Solidarity Network (MSTM-WSN)	608	1	December 31, 2026	December 31, 2028
Manila Toll Expressway Systems Inc. (Monthlies) - Obrero Pilipino - SLEX Manila Toll Expressway Systems (Traffic Department) Chapter	95	0	Awaiting start of 1st CBA negotiation	March 23, 2027
	1557	4		

SAN MIGUEL YAMAMURA PACKAGING CORPORATION

Installation, Bargaining Agent & Affiliation	Number of Members	Number of CBAs	EXPIRATION	
			ECONOMIC	REPRESENTATION
SMC Yamamura Fuso Molds Corporation (Monthlies) - <i>SMC Yamamura Fuso Molds Monthlies Union - PTGWO</i> <i>PTGWO Local Chapter 842</i>	65	1	Dec. 31, 2024	Dec. 31, 2023 (On-going renewal of Cert. of Reg.)
San Miguel Yamamura Packaging Corporation - Manila Plastics Plant (Ex-Parent) (Monthlies) <i>San Miguel Packaging Specialists, Inc Employees Union - Manila Plastics Plant - PTGWO Local 888</i>	57	1	June 30, 2025	June 30, 2027
San Miguel Yamamura Packaging Corporation - Manila Glass Plant (Ex-Parent) (Monthlies) <i>San Miguel Yamamura Packaging Corp. Employees Union - Manila Glass Plant - Association of Genuine Labor Organization (SMYPCEU-MGP-AGLO)</i>	123	1	June 30, 2025	June 30, 2028
San Miguel Yamamura Packaging Corporation - Metal Closure & Lithography Plant - (Ex-Parent) (Monthlies) <i>San Miguel Packaging Specialists, Inc Employees Union - Metal Closure & Lithography Plant - PTGWO Local 890</i>	19	1	June 30, 2025	June 30, 2027

Mindanao Corrugated Fireboard, Inc. (Monthlies) <i>Mincorr Independent Workers Union - Alliance of Progressive Labor - Sentro ng mga Nagkakaisa at Progresibong Manggagawa (MIWU-APL-SENTRO)</i>	41	1	Dec. 31, 2025	Dec. 31, 2028
Can Asia, Inc. - (Monthlies) <i>San Miguel Yamamura Packaging Corporation - Can Asia, Inc. (Independent Union)</i>	89	1	Dec. 31, 2025	Dec. 31, 2024
San Miguel Yamamura Packaging Corporation - SMY Glass Plant (Monthlies) <i>Union Buo Organisadong Samahan ng Empleyado sa SMYAC - Independent (BOSES-SMYAC)</i>	359	1	Dec. 31, 2025	April 01, 2028
Rightpak International Corporation (Monthlies) - Independent Rightpak Employees Union	120	1	May 31, 2025	May 31, 2025
San Miguel Yamamura Packaging Corporation - Mandaue Packaging Plants (Glass, MCLP, Power) (Dailies) <i>Kahugpong Sa Liqdong Mamumuo - SMPSI Mandaue (KLM-SMPSI)</i>	37	1	Dec. 31, 2026	Dec. 31, 2025
San Miguel Yamamura Packaging Corporation - Logistics Services (Dailies) <i>San Miguel Yamamura Logistics Services Worker's Union (Independent)</i>	244	1	June 30, 2025	June 30, 2028
	1,154	10		
TOTAL	5,827	35		

ANNEX “G”

**SAN MIGUEL CORPORATION
LIST OF TOP 20 STOCKHOLDERS
AS OF DECEMBER 31, 2023**

RANK	STOCKHOLDER NAME	Common	Preferred 2-F	Preferred 2-I	Preferred 2-J	Preferred 2-K	Preferred 2-L	Preferred 2-M	Preferred 2-N	Preferred 2-O	TOTAL SHARES	% OF O/S
1	TOP FRONTIER INVESTMENT HOLDINGS, INC.	1,424,111,661	0	0	0	0	0	0	0	0	1,424,111,661	36.953423 %
2	PCD NOMINEE CORPORATION (FILIPINO)	291,922,077	194,492,318	150,226,560	128,912,787	180,587,665	161,171,490	0	91,702,090	183,103,840	1,382,118,827	35.863776 %
3	PRIVADO HOLDINGS, CORP.	368,140,516	0	0	0	0	0	0	0	0	368,140,516	9.552658 %
4	GOVERNMENT SERVICE INSURANCE SYSTEM	0	0	0	0	0	0	133,333,330	0	0	133,333,330	3.459787 %
5	PCD NOMINEE CORPORATION (NON-FILIPINO)	118,078,699	1,352,272	1,360,120	799,810	2,367,585	1,787,010	0	1,560,410	572,360	127,878,266	3.318237 %
6	REPUBLIC OF THE PHILIPPINES	27,636,339	0	0	0	0	0	0	0	0	27,636,339	0.717119 %
7	SOCIAL SECURITY SYSTEM	0	7,328,500	0	0	0	0	17,333,333	0	0	24,661,833	0.639935 %
8	SGOC HOLDINGS CORPORATION	1,512,895	0	2,700,000	16,098,000	0	0	0	0	0	20,310,895	0.527035 %
9	SAN MIGUEL BREWERY INC. RETIREMENT PLAN	0	8,000,000	6,153,600	0	0	1,333,400	0	2,666,700	2,000,000	20,153,700	0.522956 %
10	TINCOBAR HOLDINGS CORPORATION	0	0	0	16,098,000	0	0	0	0	0	16,098,000	0.417717 %
11	SAINTE BRUNO HOLDINGS CORPORATION	0	0	0	16,098,000	0	0	0	0	0	16,098,000	0.417717 %
12	CCJ HOLDINGS CORPORATION	0	0	0	16,098,000	0	0	0	0	0	16,098,000	0.417717 %
13	LOCC HOLDINGS CORPORATION	0	0	0	16,098,000	0	0	0	0	0	16,098,000	0.417717 %
14	JUAN BRUNO HOLDINGS OPC	252,148	0	450,000	13,415,000	0	0	0	0	0	14,117,148	0.366317 %
15	THE INSULAR LIFE ASSURANCE COMPANY LTD.	0	0	0	0	0	0	13,333,330	0	0	13,333,330	0.345979 %
16	PETRON CORPORATION EMPLOYEES' RETIREMENT PLAN	12,237,100	0	0	0	0	0	0	0	0	12,237,100	0.317533 %
17	GREATER REUNION HOLDINGS INC.	0	0	382,500	11,402,750	0	0	0	0	0	11,785,250	0.305808 %
18	MILLENNIUM ENERGY, INC.	10,807,380	0	0	0	0	0	0	0	0	10,807,380	0.280434 %
19	SAN MIGUEL CORP. RETIREMENT PLAN FIP	0	5,333,400	2,900,000	0	0	0	0	0	0	8,233,400	0.213644 %
20	SOCIAL SECURITY SYSTEM ASSIGNED TO MANDATORY PROVIDENT FUND	0	0	0	0	0	0	7,999,999	0	0	7,999,999	0.207587 %
		2,254,698,815	216,506,490	164,172,780	235,020,347	182,955,250	164,291,900	171,999,992	95,929,200	185,676,200	3,671,250,974	95.263098 %
TOTAL NO. OF SHARES :		3,853,801,780										
TOTAL NO. OF DISTINCT STOCKHOLDERS :		33,619										
TOTAL NO. OF ACCOUNTS :		33,635										

ANNEX “H”

**SAN MIGUEL CORPORATION
LIST OF SEC FORM 17-C FILINGS**

SAN MIGUEL CORPORATION - 17-C - 2023

Date	Subject										
<p>Jan. 26</p>	<p>We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, January 26, 2023, the Board of Directors of the Corporation declared cash dividends to be paid out of the unrestricted retained earnings of the Corporation as of December 31, 2022, distributable as dividends to all stockholders of record as of March 21, 2023 on the following shares of the Corporation to be paid on April 4, 2023, as follows:</p> <table border="1" data-bbox="532 590 1406 879"> <thead> <tr> <th data-bbox="532 590 1130 680"><u>Class of Shares</u></th> <th data-bbox="1130 590 1406 680"><u>Dividend Amount per share</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="532 680 1130 716">Series "2" Preferred Shares - Subseries "F"</td> <td data-bbox="1130 680 1406 716">₱1.27635</td> </tr> <tr> <td data-bbox="532 716 1130 764">Series "2" Preferred Shares - Subseries "I"</td> <td data-bbox="1130 716 1406 764">₱1.18790625</td> </tr> <tr> <td data-bbox="532 764 1130 825">Series "2" Preferred Shares - Subseries "J"</td> <td data-bbox="1130 764 1406 825">₱0.890625</td> </tr> <tr> <td data-bbox="532 825 1130 879">Series "2" Preferred Shares - Subseries "K"</td> <td data-bbox="1130 825 1406 879">₱0.84375</td> </tr> </tbody> </table> <p>The books of the Corporation will be closed from March 22, 2023 to March 28, 2023.</p>	<u>Class of Shares</u>	<u>Dividend Amount per share</u>	Series "2" Preferred Shares - Subseries "F"	₱1.27635	Series "2" Preferred Shares - Subseries "I"	₱1.18790625	Series "2" Preferred Shares - Subseries "J"	₱0.890625	Series "2" Preferred Shares - Subseries "K"	₱0.84375
<u>Class of Shares</u>	<u>Dividend Amount per share</u>										
Series "2" Preferred Shares - Subseries "F"	₱1.27635										
Series "2" Preferred Shares - Subseries "I"	₱1.18790625										
Series "2" Preferred Shares - Subseries "J"	₱0.890625										
Series "2" Preferred Shares - Subseries "K"	₱0.84375										
<p>Jan. 27</p>	<p>Disclosure of the Company with respect to the News Article entitled: "ERC says court denies hold order vs its ruling In Sept." posted in BusinessWorld (Online Edition) on January 27, 2023.,</p>										
<p>March 7</p>	<p>Disclosure of the Company with respect to the news articles posted in various online sites. In the attached news article entitled "San Miguel Holdings collars Cavite-Batangas Expressway" posted in manilastandard.net on March 6, 2023.</p>										
<p>March 9</p>	<p>We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, March 9, 2023, the Board of Directors of the Corporation declared cash dividends on the common shares of the Corporation in the amount of P0.35 per common share.</p> <p>The dividend payment date is on April 28, 2023, to be paid out of the unrestricted retained earnings of the Corporation distributable as dividends as of December 31, 2022. Payment shall be made to the stockholders of record of the aforementioned common shares as of March 31, 2023. The books of the Corporation will be closed from April 3 to 12, 2023.</p>										
<p>March 9</p>	<p>In connection with the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, March 9, 2023, we disclose that the Board approved the re-issuance and private placement of 270,000,000 Series "2" Preferred Shares from the treasury shares of the Company. The terms and conditions of the issuance shall be in accordance with the Amended Articles of Incorporation of the Company.</p> <p>The Company shall make additional disclosures relating to the aforementioned private placement upon the execution of the definitive agreements with the subscribers.</p>										

March 9	<p>During the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, March 9, 2023, the Board of Directors unanimously approved the holding the stockholders' meeting of the Company via remote communication on June 13, 2023. The following are the other key dates relating to the annual stockholders meeting of the Corporation:</p> <p style="text-align: center;"><u>2023 Annual Stockholders' Meeting</u></p> <table border="1" data-bbox="402 436 1484 720"> <tr> <td data-bbox="410 447 1027 562">Date of Annual Stockholders' Meeting</td> <td data-bbox="1036 447 1476 562">June 13, 2023 2:00 p.m. (via remote communication)</td> </tr> <tr> <td data-bbox="410 562 1027 625">Record Date for Stockholders Entitled to Vote</td> <td data-bbox="1036 562 1476 625">May 5, 2023</td> </tr> <tr> <td data-bbox="410 625 1027 657">Closing of Stock and Transfer Book</td> <td data-bbox="1036 625 1476 657">May 8 to 12, 2023</td> </tr> <tr> <td data-bbox="410 657 1027 688">Deadline for Submission of Proxies</td> <td data-bbox="1036 657 1476 688">May 30, 2023</td> </tr> <tr> <td data-bbox="410 688 1027 720">Validation of Proxies</td> <td data-bbox="1036 688 1476 720">June 6, 2023</td> </tr> </table>	Date of Annual Stockholders' Meeting	June 13, 2023 2:00 p.m. (via remote communication)	Record Date for Stockholders Entitled to Vote	May 5, 2023	Closing of Stock and Transfer Book	May 8 to 12, 2023	Deadline for Submission of Proxies	May 30, 2023	Validation of Proxies	June 6, 2023
Date of Annual Stockholders' Meeting	June 13, 2023 2:00 p.m. (via remote communication)										
Record Date for Stockholders Entitled to Vote	May 5, 2023										
Closing of Stock and Transfer Book	May 8 to 12, 2023										
Deadline for Submission of Proxies	May 30, 2023										
Validation of Proxies	June 6, 2023										
March 10	<p>Disclosure on Additional Information relating to Private Placement of 270M Series "2" Preferred Shares</p>										
March 13	<p>Disclosure of the Company with respect to the news article entitled "SMC Global set to issue \$500m worth of securities" posted in manilastandard.net on March 12, 2023.</p>										
March 16	<p>Press Release of the Company entitled: "SMC 2022 revenues up 60% to P1.5 trillion, top pre-pandemic levels," which we will release to the press today, March 16, 2023.</p>										

<p>March 20</p>	<p>A. The following are the disbursements of the Company from the net proceeds of the offering of the Fixed-Rate Bonds Series “L”, Series “M” and Series “N” (the “Offering”).</p> <table border="1" data-bbox="391 344 1479 840"> <thead> <tr> <th data-bbox="391 344 573 436">Date of Disbursement</th> <th data-bbox="573 344 824 436">Use of Proceeds</th> <th data-bbox="824 344 1179 436">Details</th> <th data-bbox="1179 344 1479 436">Amount in Php</th> </tr> </thead> <tbody> <tr> <td data-bbox="391 436 573 684">20 March 2023</td> <td data-bbox="573 436 824 684">Final Redemption and Payment of Series “E” Fixed-Rate Bonds</td> <td data-bbox="824 436 1179 684">Final redemption and payment by the Company of its Series “E” Fixed-Rate Bonds with a total outstanding amount of Php13,145,600,000.00 with an annual interest rate of 6.25%</td> <td data-bbox="1179 436 1479 684">Php13,145,600,000.00</td> </tr> <tr> <td colspan="3" data-bbox="391 684 1179 743">TOTAL DISBURSEMENT IN THIS REPORT</td> <td data-bbox="1179 684 1479 743">13,145,600,000.00</td> </tr> <tr> <td colspan="3" data-bbox="391 743 1179 802">TOTAL DISBURSEMENTS TO DATE</td> <td data-bbox="1179 743 1479 802">41,929,600,000.00</td> </tr> <tr> <td colspan="3" data-bbox="391 802 1179 840">BALANCE OF NET PROCEEDS</td> <td data-bbox="1179 802 1479 840">Php17,395,081,412.45</td> </tr> </tbody> </table> <p data-bbox="444 869 1130 898">The net proceeds of the Offering are computed as follows:</p> <table border="1" data-bbox="433 928 1479 1026"> <tbody> <tr> <td data-bbox="433 928 1045 961">Gross Proceeds</td> <td data-bbox="1045 928 1479 961">Php 60,000,000,000.00</td> </tr> <tr> <td data-bbox="433 961 1045 995">Expenses related to the Offering</td> <td data-bbox="1045 961 1479 995">Php 675,318,587.55¹</td> </tr> <tr> <td data-bbox="433 995 1045 1026">Net Proceeds</td> <td data-bbox="1045 995 1479 1026">Php 59,324,681,412.45</td> </tr> </tbody> </table>	Date of Disbursement	Use of Proceeds	Details	Amount in Php	20 March 2023	Final Redemption and Payment of Series “E” Fixed-Rate Bonds	Final redemption and payment by the Company of its Series “E” Fixed-Rate Bonds with a total outstanding amount of Php13,145,600,000.00 with an annual interest rate of 6.25%	Php13,145,600,000.00	TOTAL DISBURSEMENT IN THIS REPORT			13,145,600,000.00	TOTAL DISBURSEMENTS TO DATE			41,929,600,000.00	BALANCE OF NET PROCEEDS			Php17,395,081,412.45	Gross Proceeds	Php 60,000,000,000.00	Expenses related to the Offering	Php 675,318,587.55¹	Net Proceeds	Php 59,324,681,412.45
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<p>March 20</p>	<p>Disclosure of the Company with respect to the news articles posted in various online sites. In the attached news article entitled “SMC terminates 1,800-MW supply contracts with Meralco” posted in Manila Bulletin (Online Edition) on March 18, 2023.</p>																										
<p>March 20</p>	<p>We advise that as of March 20, 2023, all of the Php13,145,600,000.00 Series E Fixed Rate Peso Denominated Bonds (the “Bonds”) issued by San Miguel Corporation (the “Corporation”) due on 2023 have fully matured. The principal investment amounts due on the Bonds will be paid to the respective holders thereof in accordance with the relevant terms and conditions contained in the public offering subject of previous disclosures of the Corporation.</p>																										
<p>March 23</p>	<p>Disclosure of the Company with respect to the news articles posted in various online sites, article entitled “SMC, Batangas to build P45B expressway” posted in Malaya Business Insight (Online Edition) on March 23, 2023.</p>																										

¹ Expenses of the Offering include: (i) payment of filing fees with the SEC; and (ii) payments made to Philratings for its rating fees and monitoring fees; (iii) underwriting fees; (iv) documentary stamp taxes to be paid by the Company; (v) PDEX listing application and maintenance fees; (vi), legal and other professional fees and other miscellaneous expenses, and (vii) paying agency and trustee fees.

April 27	Disclosure of the Company with respect to the news articles posted in various online sites. In the article under Biz Buzz column entitled “BIZ BUZZ: SMC’s P20-B ‘super bridge” posted in Inquirer.net on April 27, 2023 “																										
April 28	<p>A. The following are the disbursements of the Company from the net proceeds of the offering of the Fixed-Rate Bonds Series “L”, Series “M” and Series “N” (the “Offering”).</p> <table border="1" data-bbox="402 478 1479 1066"> <thead> <tr> <th data-bbox="402 478 618 569">Date of Disbursement</th> <th data-bbox="618 478 821 569">Use of Proceeds</th> <th data-bbox="821 478 1146 569">Details</th> <th data-bbox="1146 478 1479 569">Amount in Php</th> </tr> </thead> <tbody> <tr> <td data-bbox="402 569 618 877">28 April 2023</td> <td data-bbox="618 569 821 877">Payment of Certain U.S.-Dollar Denominated Obligations</td> <td data-bbox="821 569 1146 877">Repayment of the U.S.\$300,000,000.00 facility agreement dated 22 June 2018, between the Company and MUFG Bank, Ltd., Labuan Branch as Facility Agent and Original Lender</td> <td data-bbox="1146 569 1479 877">Php17,395,081,412.45</td> </tr> <tr> <td colspan="3" data-bbox="402 877 1146 940">TOTAL DISBURSEMENT IN THIS REPORT</td> <td data-bbox="1146 877 1479 940">59,324,681,412.45</td> </tr> <tr> <td colspan="3" data-bbox="402 940 1146 1003">TOTAL DISBURSEMENTS TO DATE</td> <td data-bbox="1146 940 1479 1003">59,324,681,412.45</td> </tr> <tr> <td colspan="3" data-bbox="402 1003 1146 1066">BALANCE OF NET PROCEEDS</td> <td data-bbox="1146 1003 1479 1066">Php0.00</td> </tr> </tbody> </table> <p data-bbox="444 1098 1130 1129">The net proceeds of the Offering are computed as follows:</p> <table border="1" data-bbox="431 1157 1479 1255"> <tbody> <tr> <td data-bbox="431 1157 1024 1188">Gross Proceeds</td> <td data-bbox="1024 1157 1479 1188">Php 60,000,000,000.00</td> </tr> <tr> <td data-bbox="431 1188 1024 1220">Expenses related to the Offering</td> <td data-bbox="1024 1188 1479 1220">Php 675,318,587.55²</td> </tr> <tr> <td data-bbox="431 1220 1024 1255">Net Proceeds</td> <td data-bbox="1024 1220 1479 1255">Php 59,324,681,412.45</td> </tr> </tbody> </table> <p data-bbox="423 1287 1422 1377">B. With the disbursements made in this disclosure, the proceeds of the Offering have been fully disbursed, and no further disclosures will be made relating to the use of proceeds of the Offering.</p>	Date of Disbursement	Use of Proceeds	Details	Amount in Php	28 April 2023	Payment of Certain U.S.-Dollar Denominated Obligations	Repayment of the U.S.\$300,000,000.00 facility agreement dated 22 June 2018, between the Company and MUFG Bank, Ltd., Labuan Branch as Facility Agent and Original Lender	Php17,395,081,412.45	TOTAL DISBURSEMENT IN THIS REPORT			59,324,681,412.45	TOTAL DISBURSEMENTS TO DATE			59,324,681,412.45	BALANCE OF NET PROCEEDS			Php0.00	Gross Proceeds	Php 60,000,000,000.00	Expenses related to the Offering	Php 675,318,587.55²	Net Proceeds	Php 59,324,681,412.45
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<p>May 11</p>	<p>We advise that at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, May 11, 2023, the Board of Directors of the Corporation declared cash dividends to be paid out of the unrestricted retained earnings of the Corporation as of March 31, 2023, distributable as dividends to all stockholders of record as of June 21, 2023 on the following shares of the Corporation to be paid on July 5, 2023, as follows:</p> <table border="1" data-bbox="391 373 1408 564"> <thead> <tr> <th><u>Class of Shares</u></th> <th><u>Dividend Amount per share</u></th> </tr> </thead> <tbody> <tr> <td>Series "2" Preferred Shares - Subseries "F"</td> <td>₱1.27635</td> </tr> <tr> <td>Series "2" Preferred Shares - Subseries "I"</td> <td>₱1.18790625</td> </tr> <tr> <td>Series "2" Preferred Shares - Subseries "J"</td> <td>₱0.890625</td> </tr> <tr> <td>Series "2" Preferred Shares - Subseries "K"</td> <td>₱0.84375</td> </tr> </tbody> </table> <p>The books of the Corporation will be closed from June 22 to 28, 2023.</p>	<u>Class of Shares</u>	<u>Dividend Amount per share</u>	Series "2" Preferred Shares - Subseries "F"	₱1.27635	Series "2" Preferred Shares - Subseries "I"	₱1.18790625	Series "2" Preferred Shares - Subseries "J"	₱0.890625	Series "2" Preferred Shares - Subseries "K"	₱0.84375
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Series "2" Preferred Shares - Subseries "K"	₱0.84375										
<p>May 12</p>	<p>We submit herewith copies of the Affidavits of Publications of the Notice of the Annual Stockholders Meeting of the Corporation at the Manila Bulletin and The Philippine Star on May 9 and May 10, 2023. The Agenda for the said meeting is indicated in the said Notice.</p>										
<p>May 15</p>	<p>Press statement of the Company entitled "SMC reports strong Q1 results, revenues up 9% to P346.7 billion," which we will release to the press today, May 15, 2023.</p>										
<p>June 13</p>	<p>We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, June 13, 2023, the Board of Directors of the Corporation declared cash dividends on the common shares of the Corporation in the amount of P0.35 per common share.</p> <p>The dividend payment date is on July 26, 2023, to be paid out of the unrestricted retained earnings of the Corporation distributable as dividends as of May 31, 2023. Payment shall be made to the stockholders of record of the aforementioned common shares as of June 30, 2023. The books of the Corporation will be closed from July 3 to 7, 2023.</p>										
<p>June 13</p>	<p>We advise that, at the Annual Stockholders' Meeting of San Miguel Corporation (the "Corporation") held today, June 13, 2023, the following were approved:</p> <ol style="list-style-type: none"> <u>Election of Directors</u> <p>The following directors were duly elected by the stockholders of the Corporation:</p> <p style="text-align: center;"> Ramon S. Ang John Paul L. Ang Aurora T. Calderon Joselito D. Campos, Jr. Jose C. de Venecia, Jr. Menardo R. Jimenez Estelito P. Mendoza Alexander J. Poblador Ernesto M. Pernia Iñigo Zobel Ramon F. Villavicencio Teresita J. Leonardo-De Castro – Independent Director Reynato S. Puno – Independent Director Margarito B. Teves – Independent Director Diosdado M. Peralta – Independent Director </p>										

2. Approval of Directors Fees for 2022

The stockholders of the Corporation approved the payment of Directors' Fees for 2022 amounting to P72.39 Million.

3. Appointment of External Auditors

The stockholders of the Corporation approved the appointment of the auditing firm of R. G. Manabat & Co., CPAs as the External Auditor of the Corporation for the year 2023.

June 13

Please be informed that, at the Organizational Meeting of the Board of San Miguel Corporation (the "Corporation") held on June 13, 2023, the following appointments were duly made:

A. By-law officers of the Corporation:

Ramon S. Ang	-	Vice Chairman, President and Chief Executive Officer
Ferdinand K. Constantino	-	Chief Finance Officer-Treasurer
Virgilio S. Jacinto	-	General Counsel, Corporate Secretary and Compliance Officer
Mary Rose S. Tan	-	Assistant Corporate Secretary

B. Lead Independent Director: - Reynato S. Puno

C. Head- Internal Audit - Ramon R. Bantigue

D. Members of the Board Committees:

1. Executive Committee

Ramon S. Ang	-	Member
Menardo R. Jimenez	-	Member
Estelito P. Mendoza	-	Member
Iñigo Zobel	-	Member

2. Audit and Risk Oversight Committee

Margarito B. Teves	-	Chairman (Independent Director)
Teresita J. Leonardo-De Castro	-	Member (Independent Director)
Estelito P. Mendoza	-	Member
Reynato S. Puno	-	Member (Independent Director)
Diosdado M. Peralta	-	Member (Independent Director)

	<p>3. <u>Corporate Governance Committee</u></p> <p>Reynato S. Puno - Chairman (Independent Director) Aurora T. Calderon - Member Menardo R. Jimenez - Member Margarito B. Teves - Member (Independent Director) Diosdado M. Peralta - Member (Independent Director)</p> <p>4. <u>Related Party Transactions Committee</u></p> <p>Teresita J. Leonardo-De Castro - Chairman (Independent Director) Joselito D. Campos, Jr. - Member Alexander J. Poblador - Member Reynato S. Puno - Member (Independent Director) Margarito B. Teves - Member (Independent Director)</p>
June 26	Disclosure of the Company with respect to the news articles posted in various online sites on June 26, 2023 entitled “ERC asks SC to void decision halting power deal” posted in BusinessWorld (Online Edition).
June 29	June 29 Further to our disclosure of June 26, 2023, please be advised that South Premier Power Corp. and San Miguel Energy Corp., through their counsels, have received today a copy of a Petition for Certiorari dated June 22, 2023 filed by the Energy Regulatory Commission with the Supreme Court to annul and set aside the January 25 and April 3, 2023 resolutions issued by the 13 th Division of the Court of Appeals.
June 30	Disclosure of the Company with respect to the publication of news article in Manila Standard entitled “SMC signs P100-b loan for MRT-7 project.
July 6	<p>Please be informed that at the Regular Meeting of the Board of San Miguel Corporation (the Company”) held on July 6, 2023, the Board approved the creation of the Company’s Sustainability Committee and the appointment of its members, namely:</p> <p style="padding-left: 40px;">Chairperson: Teresita L. De Castro</p> <p style="padding-left: 40px;">Members: Aurora T. Calderon Diosdado M. Peralta Ernesto M. Pernia Alexander J. Poblador</p>

<p>July 11</p>	<p>We advise that the Company received today, through Poblador Bautista Reyes Law Offices, the counsel of record of San Miguel Energy Corp (“SMEC”) and South Premiere Power Corp. (“SPPC”), a copy of the Joint Decision rendered by the 13th Division of the Court of Appeals, dated June 27, 2023, granting the consolidated petitions for certiorari of SPPC and SMEC. The dispositive portion of the Joint Decision states, as follows:</p> <p style="text-align: center;">“WHEREFORE, premises considered, the consolidated petitions of South Premiere Power Corporation and San Miguel Energy Corporation are GRANTED.</p> <p style="text-align: center;">With the grant of the petitions, judgment is hereby rendered:</p> <ol style="list-style-type: none"> 1. ANNULLING and SETTING ASIDE the Orders dated September 29, 2022 in ERC Case No. 2019-081 and ERC Case No. 2019-083 for having been issued with grave abuse of discretion amounting to lack or excess of jurisdiction; 2. GRANTING the Joint Motions for Price Adjustment with Provisional Authority and/or Interim Relief in ERC Case No. 2019-081 and ERC Case No. 2019-083, without prejudice to any further requests for price adjustments for June 2022 onwards (for SPPC, from June 2022 to January 25, 2023 [date of WPI] and for SMEC, from June 2022 to the date of the finality of this Joint Decision); 3. DENYING SMEC’s Motion for Partial Reconsideration of the Court’s January 13, 2023 Resolution and its application for the issuance of a writ of preliminary injunction for being moot and academic; 4. The writ of preliminary injunction issued in favor of SPPC is hereby made permanent. <p style="text-align: center;">SO ORDERED.”</p>
<p>July 17</p>	<p>Disclosure of the Company with respect to the news article entitled “MVP, RSA team up for new tollway project” posted in philSTAR.com on July 17, 2023.</p>
<p>July 27</p>	<p>Disclosure of the Company with respect to the news article entitled “San Miguel, MPIC to submit joint Tagaytay toll road offer in August” posted in Manila Standard.</p>
<p>July 28</p>	<p>Disclosure of the Company with respect to the news article entitled “Court overturns ruling on SMC’s stamp tax refund claim” posted in BusinessWorld (Online Edition) on July 27, 2023.</p>

<p>August 3</p>	<p>We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, August 3, 2023, the Board of Directors of the Corporation declared cash dividends to be paid out of the unrestricted retained earnings of the Corporation as of June 30, 2023, distributable as dividends to all stockholders of record as of September 21, 2023 on the following shares of the Corporation to be paid on October 5, 2023, as follows:</p> <table border="1" data-bbox="391 436 1360 625"> <thead> <tr> <th data-bbox="391 436 992 499"><u>Class of Shares</u></th> <th data-bbox="992 436 1360 499"><u>Dividend Amount per share</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="391 499 992 531">Series "2" Preferred Shares - Subseries "F"</td> <td data-bbox="992 499 1360 531">₱1.27635</td> </tr> <tr> <td data-bbox="391 531 992 562">Series "2" Preferred Shares - Subseries "I"</td> <td data-bbox="992 531 1360 562">₱1.18790625</td> </tr> <tr> <td data-bbox="391 562 992 594">Series "2" Preferred Shares - Subseries "J"</td> <td data-bbox="992 562 1360 594">₱0.890625</td> </tr> <tr> <td data-bbox="391 594 992 625">Series "2" Preferred Shares - Subseries "K"</td> <td data-bbox="992 594 1360 625">₱0.84375</td> </tr> </tbody> </table> <p>The books of the Corporation will be closed from September 22 to 28, 2023.</p>	<u>Class of Shares</u>	<u>Dividend Amount per share</u>	Series "2" Preferred Shares - Subseries "F"	₱1.27635	Series "2" Preferred Shares - Subseries "I"	₱1.18790625	Series "2" Preferred Shares - Subseries "J"	₱0.890625	Series "2" Preferred Shares - Subseries "K"	₱0.84375
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<p>August 3</p>	<p>We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, August 3, 2023, the Board of Directors of the Corporation approved the Sustainability Charter of the Sustainability Committee of the Corporation.</p>										
<p>August 8</p>	<p>Press Release entitled "SMC H1 profits 18% to P23.3 billion"</p>										
<p>August 23</p>	<p>Further to our disclosure on March 9, 2023, we advise that the Company issued today, 23 August 2023, 173,333,325 cumulative, non-voting, non-participating, non-convertible, redeemable, peso-denominated Series 2-M preferred shares, with a par value of Php5.00 per share and at an offer price of Php75.00 per share, through a private placement (the "Private Placement").</p> <p>The proceeds from the Private Placement, amounting to approximately Php13 billion, will be used for general corporate purposes. Subject to the compliance by the Company with the requirements of the Philippine Stock Exchange ("PSE"), the Series 2-M preferred shares are expected to be listed on the Main Board of the PSE on 29 August 2023.</p>										
<p>August 29</p>	<p>Further to our disclosure on August 23, 2023, we advise that the Series 2-M Preferred Shares of the Company will be listed today, August 29, 2023, on the Main Board of the Philippine Stock Exchange. Attached hereto are copies of the Certificate of Filing of Enabling Resolution, dated August 17, 2023, issued by the Securities and Exchange Commission and the Terms and Conditions of the Series 2-M Preferred Shares, respectively.</p>										
<p>August 29</p>	<p>Disclosure of the Company with respect to the news articles posted in various online sites on August 28, 2023. In the news article entitled "SMC tollway unit hikes 2023 capex" posted in manilatimes.net.</p>										

<p>September 1</p>	<p>Amended Disclosure on the Issuance of Series 2-M Preferred Shares (Copy of the Certificate of Filing of Enabling Resolution).</p> <p>The Certificate of Filing of Enabling Resolution (the "Certificate") was received by the Company on August 22, 2023 and filed with the Listings Department of the Exchange on the same day, in connection with the listing application of the Company for the Series 2-M Preferred Shares. As requested by the Listings Department, the Company appended a copy of the Certificate in its disclosure of August 29, 2023. The Company is also re-submitting a copy of the Certificate, together with the Terms and Conditions (the "Terms") as, due to inadvertence, the version submitted to the Exchange was not the same version filed with the Securities and Exchange Commission. Kindly refer to: (i) the Subscription Date and Listing Date appearing in page 1 and (ii) the schedule of the number of shares or total number of securities outstanding and the address of the Stock and Transfer Agent reflected in page 6, of the Terms, respectively.</p>
<p>Sept. 7</p>	<p>We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, September 7, 2023, the Board of Directors of the Corporation declared cash dividends on the common shares of the Corporation in the amount of P0.35 per common share.</p> <p>The dividend payment date is on October 27, 2023, to be paid out of the unrestricted retained earnings of the Corporation distributable as dividends as of August 31, 2023. Payment shall be made to the stockholders of record of the common shares as of October 6, 2023. The books of the Corporation will be closed from October 9 to 13, 2023.</p>
<p>Sept. 7</p>	<p>During the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, September 7, 2023, we disclose that the Board of the Directors authorized the following, namely:</p> <ul style="list-style-type: none"> (a) the shelf registration of approximately up to Php65,000,002,500.00 billion worth of Series "2" Preferred Shares, at an offer price of P75 per share, or up to 866,666,700 Series "2" Preferred Shares, to be issued for a period of three (3) years or such other period as determined by Management; (b) the initial offering of approximately up to Php50,000,002,500.00 billion worth of Series "2" Preferred Shares, at an offer price of P75 per share, or up to 666,666,700 Series "2" Preferred Shares (the "Initial Offer Shares"); (c) the filing of the appropriate Registration Statement and Prospectus with the Securities and Exchange Commission; and (d) the filing of the listing application with the Philippine Stock Exchange for the Series "2" Preferred Shares. <p>For the purpose of implementing the actions referred to above, the Board has authorized Management to determine the other relevant terms and conditions of the public offering in accordance with the market conditions as well as the engagement of the services of underwriters, advisors, legal counsels, stock and transfer agent, receiving agent/bank, and other parties as may be necessary, proper or desirable to effect the offering.</p>

Sept. 12	<p>Please be advised that the Company submitted to the Securities and Exchange Commission (SEC) a copy of the Registration Statement (SEC Form 12-1) with the Preliminary Prospectus for the Shelf Registration in the Philippines of up to 866,666,700 Series 2 Preferred Shares to be offered within a period of three (3) years and the Offer Supplement for the Public Offering of 400,000,000 Series 2 Preferred Shares with an Oversubscription Option of up to 266,666,700 Series 2 Preferred Shares.</p> <p>A copy of the Preliminary Prospectus and Offer Supplement can be viewed at https://www.sanmiguel.com.ph/disclosures/smc-65-billion-shelf-registration-and-public-offering-of-series-2-preferred-shares.</p>
Sept. 15	<p>Disclosure of the Company with respect to the news article entitled “SMC, MIAC keen on Naia rehab deal” posted in Inquirer.net on September 15, 2023.</p>
Sept. 22	<p>Disclosure of the Company with respect to the news articles posted in various online sites on September 22, 2023. In the attached news article entitled “SMC power unit investors warned” posted in Daily Tribune (Online edition).</p>
Oct. 13	<p>We are submitting to the Exchange a copy of the Certificate of Filing of the Enabling Resolution which we received today, October 13, 2023, from our external counsel, Picazo, Buyco, Tan, Fider & Santos Law Offices, issued by the Securities and Exchange Commission (SEC) in connection with the offer and sale of up to 866,666,700 Series 2 Preferred Shares of the Company (the “Offer”). The Offer is pending registration with and issuance of the relevant Permit to Sell by the SEC. A copy of the Certificate of Filing is attached.</p> <p>The Company will provide further updates on the Offer, including the issuance of the Order of Effectivity and Permit to Sell by the SEC.</p>
Oct. 20	<p>Disclosure of the Company with respect to the news articles posted in various online sites on October 19, 2023, concerning San Miguel Corporation (“SMC”):</p> <ol style="list-style-type: none"> 1. “SMC signs deal on 76.8-km. Pangasinan Link Expressway” posted in manilastandard.net. 2. “SEC okays P100-B SMC, Vista Land public offerings” posted in Daily Tribune (Online edition):.
Oct. 23	<p>Disclosure of the Company with respect to the news article entitled “Rivals to allies: Ramon Ang to invest in MVP-led Metro Pacific” posted in Inquirer.net on October 23, 2023.</p>

Nov. 8	Disclosure of the Company with respect to the news articles posted in various online sites on November 8, 2023, entitled "MPIC eyes more tie-ups with SMC" posted in Malaya Business Insight (Online Edition) on November 8, 2023.												
Nov. 8	Please see attached disclosure of the Company relating to the Shelf Registration of Series 2-L, 2-N, 2-O Preferred Shares of the Company.												
Nov. 9	<p>We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, November 9, 2023, 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, 2023, distributable as dividends to all stockholders of record as of December 21, 2023 on the following shares of the Corporation to be paid on January 4, 2024, as follows:</p> <table border="1" data-bbox="415 680 1409 905"> <thead> <tr> <th data-bbox="415 680 1062 743"><u>Class of Shares</u></th> <th data-bbox="1062 680 1409 743"><u>Dividend Amount per share</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="415 743 1062 779">Series "2" Preferred Shares - Subseries "F"</td> <td data-bbox="1062 743 1409 779">₱1.27635</td> </tr> <tr> <td data-bbox="415 779 1062 814">Series "2" Preferred Shares - Subseries "I"</td> <td data-bbox="1062 779 1409 814">₱1.18790625</td> </tr> <tr> <td data-bbox="415 814 1062 850">Series "2" Preferred Shares - Subseries "J"</td> <td data-bbox="1062 814 1409 850">₱0.890625</td> </tr> <tr> <td data-bbox="415 850 1062 886">Series "2" Preferred Shares - Subseries "K"</td> <td data-bbox="1062 850 1409 886">₱0.84375</td> </tr> <tr> <td data-bbox="415 886 1062 905">Series "2" Preferred Shares - Subseries "M"</td> <td data-bbox="1062 886 1409 905">₱1.5703125</td> </tr> </tbody> </table> <p>The books of the Corporation will be closed from December 22, 2024 to December 29, 2023.</p>	<u>Class of Shares</u>	<u>Dividend Amount per share</u>	Series "2" Preferred Shares - Subseries "F"	₱1.27635	Series "2" Preferred Shares - Subseries "I"	₱1.18790625	Series "2" Preferred Shares - Subseries "J"	₱0.890625	Series "2" Preferred Shares - Subseries "K"	₱0.84375	Series "2" Preferred Shares - Subseries "M"	₱1.5703125
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Series "2" Preferred Shares - Subseries "K"	₱0.84375												
Series "2" Preferred Shares - Subseries "M"	₱1.5703125												
Nov. 10	<p>The Company is submitting to the Exchange a copy of the Order dated 09 November 2023 issued by the Securities and Exchange Commission for the shelf registration of up to 866,666,700 Series "2" Preferred Shares, and the corresponding Permit to Sell for the initial tranche consisting of up to 666,666,700 Series "2" Preferred Shares consisting of a base offer of 400,000,000 Series "2" Preferred Shares with an oversubscription option of up to 266,666,700 Series "2" Preferred Shares, to be issued in Subseries "2-L", "2-N" and "2-O".</p> <p>The Final Shelf Prospectus and the Offer Supplement can be viewed at: https://www.sanmiguel.com.ph/disclosures/smc-65-billion-shelf-registration-and-public-offering-of-series-2-preferred-shares</p>												
Nov. 13	Press Release entitled: "SMC's nine-month profit more than doubles to P31.2 billion"												
Nov. 16	Disclosure of the Company with respect to the news articles posted in various online sites on November 16, 2023, article entitled "BIR wins tax case versus San Miguel" posted in manilatimes.net.												

<p>Nov. 23</p>	<p>In accordance with the provisions of the Audit and Risk Oversight Committee Charter (the “Charter”) of the Company adopted on August 13, 2012 and in compliance with SEC Memorandum Circular No. 4, Series of 2012 (the “Memorandum Circular”), we advise that the results of the self-assessment of the members of the Audit and Risk Oversight Committee for the year 2023, are as follows:</p> <p>Under the category “Quality and integrity of the Company’s financial statements and financial reporting process,” with the rating of 5 being the highest and 1 being the lowest, the average rating given by the five members of Audit and Risk Oversight Committee (the “Committee”), was 4.76. For this category, there were 5 questions based on the Charter.</p> <p>Under the category, “Effectiveness of the Company’s internal control systems,” the average rating given by the members of the Committee was 4.68. For this category, there were 16 questions based on the Charter.</p> <p>Under the category, “Independence and performance of its internal and external auditors,” the average rating given by the members of the Committee was 4.68. For this category, there were 16 questions based on the Charter.</p> <p>Under the category, “Compliance by the Company with accounting standards, legal and regulatory requirements, including the Company’s disclosure policies and procedures,” the average rating given by the members of the Committee was 4.6 For this category, there were 3 questions based on the Charter.</p> <p>Under the category, “Evaluation of management’s process to assess and manage the Company’s enterprise risk issues,” the average rating given by the members of the Committee was 4.7. For this category, there were 6 questions based on the Charter.</p>																						
<p>Dec. 1</p>	<p>We advise that the Company issued today, 01 December 2023, 453,333,400 cumulative, non-voting, non-participating, non-convertible, redeemable and re-issuable Series 2-L, Series 2-N and Series 2-O preferred shares, with a par value of Php5.00 per share and at an offer price of Php75.00 per share (the “Offer Shares”). The Offer Shares were also listed today, 01 December 2023, on the Main Board of the Philippine Stock Exchange.</p>																						
<p>Dec. 1</p>	<p>A. The following are the disbursements of the Company from the net proceeds of the offering of Series “2-L”, Series “2-N” and Series “2-O” Preferred Shares (the “Offering”).</p> <table border="1" data-bbox="381 1354 1445 1848"> <thead> <tr> <th data-bbox="381 1354 560 1438">Date of Disbursement</th> <th data-bbox="560 1354 820 1438">Use of Proceeds</th> <th data-bbox="820 1354 1153 1438">Details</th> <th data-bbox="1153 1354 1445 1438">Amount in Php</th> </tr> </thead> <tbody> <tr> <td data-bbox="381 1438 560 1690" rowspan="2">01 December 2023</td> <td data-bbox="560 1438 820 1690" rowspan="2">Repayment of Philippine Peso-denominated Short-Term Loan Facilities</td> <td data-bbox="820 1438 1153 1564">Payment of Php600 million short-term loan facility with BDO Unibank, Inc.</td> <td data-bbox="1153 1438 1445 1564">Php600,000,000.00</td> </tr> <tr> <td data-bbox="820 1564 1153 1690">Payment of Php6.450 billion short-term loan facility with Land Bank of the Philippines</td> <td data-bbox="1153 1564 1445 1690">6,450,000,000.00</td> </tr> <tr> <td colspan="3" data-bbox="381 1690 1153 1753">TOTAL DISBURSEMENT IN THIS REPORT</td> <td data-bbox="1153 1690 1445 1753">Php7,050,000,000.00</td> </tr> <tr> <td colspan="3" data-bbox="381 1753 1153 1816">TOTAL DISBURSEMENTS TO DATE</td> <td data-bbox="1153 1753 1445 1816">7,050,000,000.00</td> </tr> <tr> <td colspan="3" data-bbox="381 1816 1153 1848">BALANCE OF NET PROCEEDS</td> <td data-bbox="1153 1816 1445 1848">26,880,369,170.27</td> </tr> </tbody> </table>	Date of Disbursement	Use of Proceeds	Details	Amount in Php	01 December 2023	Repayment of Philippine Peso-denominated Short-Term Loan Facilities	Payment of Php600 million short-term loan facility with BDO Unibank, Inc.	Php600,000,000.00	Payment of Php6.450 billion short-term loan facility with Land Bank of the Philippines	6,450,000,000.00	TOTAL DISBURSEMENT IN THIS REPORT			Php7,050,000,000.00	TOTAL DISBURSEMENTS TO DATE			7,050,000,000.00	BALANCE OF NET PROCEEDS			26,880,369,170.27
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BALANCE OF NET PROCEEDS			26,880,369,170.27																				

The net proceeds of the Offering are computed as follows:

Gross Proceeds	Php 34,000,005,000.00
Expenses related to the Offering	Php 69,635,829.73³
Net Proceeds⁴	Php 33,930,369,170.27

Dec. 4

A. The following are the disbursements of the Company from the net proceeds of the offering of Series “2-L”, Series “2-N” and Series “2-O” Preferred Shares (the “Offering”).

Date of Disbursement	Use of Proceeds	Details	Amount in Php
04 December 2023	Repayment of Philippine Peso-denominated Short-Term Loan Facilities	Payment of Php1.5 billion short-term loan facility with Bangkok Bank Public Company Limited	Php1,500,000,000.00
		Payment of Php4.7 billion short-term loan facility with BDO Unibank Inc.	4,630,000,000.00
		Payment of Php1.75 billion short-term loan facility with Land Bank of the Philippines	1,750,000,000.00
		Payment of Php850 million short-term loan facility with Metropolitan Bank & Trust Company	850,000,000.00
		Payment of Php750 million short term loan facility with Philippine Trust Company	750,000,000.00
TOTAL DISBURSEMENT IN THIS REPORT			Php9,480,000,000.00
TOTAL DISBURSEMENTS TO DATE			16,530,000,000.00
BALANCE OF NET PROCEEDS			17,400,369,170.27

³ Expenses of the Offering include: (i) payment of filing fees with the SEC and PSE; and (ii) other miscellaneous fees (i.e., expenses for publication, marketing and other out-of-pocket expenses).

Other fees of the Offering including: (i) underwriting and selling fees; (ii) legal and other professional fees, (iii) taxes to be paid to the BIR; and (iii) stock transfer service fees and lodgment fees. Such other fees will be reported on actual disbursement.

⁴ To be adjusted as and when fees of the Offering are disbursed.

	<p>The net proceeds of the Offering are computed as follows:</p> <table border="1"> <tr> <td>Gross Proceeds</td> <td>Php 34,000,005,000.00</td> </tr> <tr> <td>Expenses related to the Offering</td> <td>Php 69,635,829.73⁵</td> </tr> <tr> <td>Net Proceeds⁶</td> <td>Php 33,930,369,170.27</td> </tr> </table>	Gross Proceeds	Php 34,000,005,000.00	Expenses related to the Offering	Php 69,635,829.73⁵	Net Proceeds⁶	Php 33,930,369,170.27				
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Expenses related to the Offering	Php 69,635,829.73⁵										
Net Proceeds⁶	Php 33,930,369,170.27										
Dec. 7	<p>In connection with the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held on December 7, 2023, we disclose that the Board declared cash dividends for Common Shares at P0.35 per share. The cash dividends are payable on January 26, 2024 to all common stockholders of record as of January 5, 2024. The stock and transfer books of the Corporation will be closed from January 8 to January 12, 2024.</p> <p>The dividends shall be paid out of the unrestricted retained earnings of the Company distributable as dividends as of October 31, 2023.</p>										
Dec. 27	<p>Disclosure of the Company with respect to the news article entitled "SMC set to finish 32 battery energy storage systems" posted in manilastandard.net on December 24, 2023.</p>										
Dec. 27	<p>A. The table below details the updated computation of the net proceeds of the offering of Series "2-L", Series "2-N" and Series "2-O" Preferred Shares (the "Offering").</p> <table border="1"> <tr> <td>Gross Proceeds</td> <td>Php 34,000,005,000.00</td> </tr> <tr> <td>Expenses related to the Offering⁷</td> <td>Php 281,212,275.36</td> </tr> <tr> <td>Net Proceeds⁸</td> <td>Php33,718,792,724.64</td> </tr> <tr> <td>Total Disbursements as of December 4, 2023</td> <td>16,530,000,000.00</td> </tr> <tr> <td>BALANCE OF NET PROCEEDS</td> <td>17,188,792,724.64</td> </tr> </table>	Gross Proceeds	Php 34,000,005,000.00	Expenses related to the Offering ⁷	Php 281,212,275.36	Net Proceeds ⁸	Php33,718,792,724.64	Total Disbursements as of December 4, 2023	16,530,000,000.00	BALANCE OF NET PROCEEDS	17,188,792,724.64
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Total Disbursements as of December 4, 2023	16,530,000,000.00										
BALANCE OF NET PROCEEDS	17,188,792,724.64										

⁵ Expenses of the Offering include: (i) payment of filing fees with the SEC and PSE; and (ii) other miscellaneous fees (i.e., expenses for publication, marketing and other out-of-pocket expenses).

Other fees of the Offering including: (i) underwriting and selling fees; (ii) legal and other professional fees, (iii) taxes to be paid to the BIR; and (iii) stock transfer service fees and lodgment fees. Such other fees will be reported on actual disbursement.

⁶ To be adjusted as and when fees of the Offering are disbursed.

⁷ Expenses of the Offering include: (i) payment of filing fees with the SEC and PSE; (ii) underwriting and selling fees; and (iii) other miscellaneous fees (i.e., expenses for publication, marketing and other out-of-pocket expenses)

⁸ To be adjusted as and when fees of the Offering are disbursed.

ANNEX “I”

SAN MIGUEL CORPORATION
Sustainability Report

San Miguel Corporation

2023 Sustainability Report

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1 About the Report

At San Miguel Corporation (SMC, San Miguel, or the Company), our dedication to sustainability is ingrained in all our business operations. Guided by our Sustainability Blueprint, we aim to reduce our environmental footprint, promote social inclusion, and commit to building a stronger, more resilient, and globally competitive company.

We are pleased to present the 2023 San Miguel Corporation Sustainability Report as a testament to our long-term commitment to sustainability. This Report contains information on the environmental, social, and governance (ESG) performance topics identified as material to SMC's businesses and stakeholders.

We recommend a side-by-side review of this Report with our 2023 Annual Report for a more comprehensive understanding of the Company's operations and impacts, which you may access through [this link](#).

1.1 Scope and Coverage

GRI 2-2 | GRI 2-3

This Report provides detailed information on the consolidated ESG performance of SMC and key business groups from January 1 to December 31, 2023. The subsidiaries included in this Report were selected based on their scale of operations and SMC's majority ownership interest, and level of operational control.

This Report covers the ESG data of the following key businesses:

- Food and Beverage
- Packaging
- Fuel and Oil
- Energy
- Infrastructure
- Cement
- Others (as specified in "Our Businesses" section of the Report)

The Cement business expanded its coverage and now includes Eagle Cement Corporation and Southern Concrete Industries, Inc. Please refer to the Appendices for a complete list of the subsidiaries covered by this Report.

1.2 Reporting Frameworks and Standards

GRI 2-4 | GRI 3-1

Our approach in preparing and presenting this Report was based on the following frameworks:

The Philippine Securities and Exchange Commission Guidelines

We prepared this Report in compliance with the Philippine Securities and Exchange Commission Memorandum Circular No. 4 Series of 2019, entitled "Sustainability Reporting Guidelines for Publicly Listed Companies." The reporting requirements include impacts, risks, opportunities, and Management's approach to addressing material ESG topics.

Global Reporting Initiative (GRI) Standards

We provided SMC's disclosures with reference to the GRI Reporting Standards and ensured that this Report aligns with GRI's reporting principles. A GRI content index is found in the Appendices to help readers navigate the information in this Report.

Sustainability Accounting Standards Board (SASB) Standards

We were guided by reporting principles in the SASB Standards and integrated globally applicable and sector-specific disclosures into our core communications. We based our SASB recommended disclosures

on the following industry standards: SASB Containers and Packaging Standard, SASB Alcoholic Beverage Standard, and SASB Processed Foods Standard.

We provided a SASB index in the Appendices to facilitate reference to SMC's financial material sustainability information.

Greenhouse Gas (GHG) Protocol

We were guided by the GHG Protocol's Corporate Standard in accounting for and reporting SMC's greenhouse gas emissions. We followed its principles to ensure that our GHG inventories accurately represent our total 2023 emissions. By improving our understanding of our GHG emissions, we can better manage our risks, identify reduction opportunities, and monitor our progress towards achieving our Net Zero goal by 2050. We used the operational control approach to consolidate our GHG emissions.

SMC has started determining our Scope 3 or supply chain GHG emissions. Guided by the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard, we have begun the process of identifying which Scope 3 activities across our business units are expected to have the highest emissions, offer significant opportunities for emissions reduction, and are most relevant to our sustainability goals.

More details are found in the section on "Our Scope 3 Boundaries" in this Report.

Reporting Principles

Our Report subscribes to the following Reporting Principles:

- **Accuracy:** We ensured that the qualitative and quantitative information provided in this Report is consistent with all available data.
- **Balance:** We provided a fair and unbiased representation of SMC's negative and positive impacts.
- **Clarity:** We presented clear information that readers with reasonable knowledge of SMC can easily understand.
- **Comparability:** We outlined information to enable SMC and other readers to assess the Company's disclosures against our goals and targets. We also laid out information so external parties can easily evaluate and benchmark our performance as part of rating activities, investment decisions, or advocacy programs.
- **Completeness:** We included sufficient information on SMC's present activities, events, and impacts for the reporting period.

We have restated some of our 2022 ESG data based on improvements in our data collection process. All material data restatements are noted below the relevant ESG data tables.

1.3 Contact Information

GRI 2-3

We value your comments and insights. Please address your feedback on this Report and any inquiries on SMC's sustainability initiatives to:

Corporate Sustainability Office

SMC Corporate Head Office
40 San Miguel Avenue, Mandaluyong City
1550 Metro Manila, Philippines
Telephone: (632) 8 632 3974
Email: csso@sanmiguel.com.ph
Attention: Rita Imelda B. Palabyab

Additional information on our sustainability performance is available on our sustainability microsite at <https://www.sanmiguel.com.ph/sustainability/>.

2 Message from the President and CEO

GRI 2-22 | GRI 203-1 | GRI 203-2

A year into our ambitious sustainability blueprint, we are already making a growing and positive impact on our business in terms of cost efficiency and resilience. At a time when more and more companies are talking about sustainability and how it might tie into their core purpose, San Miguel has sought to define how we work with others, how we interact with the environment and our communities, and ultimately, the future we hope to create.

As a starting point, over the last year, we revisited our vision and core purpose statements—the building blocks that reflect our corporate culture and direction—and sought to align those of our subsidiaries with our vision to build a better Philippines where prosperity is widely shared, and every Filipino can reach his highest aspirations.

Our newly created Corporate Sustainability Office has settled into its role, providing the additional rigor, support, and challenge to ensure sustainability is top of mind among the estimated 50,000-strong San Miguel family. Employees for whom sustainability is not a full-time role or who have recently been given responsibility to study and address the issues, have embraced this new mindset with much enthusiasm. We have seen colleagues from various departments contributing to our sustainability agenda, including logistics, manufacturing, procurement, and human resources. They have moved beyond ad-hoc and project-based activities, pursuing long-term impact by engaging in strategic and collaborative activities. It is heartwarming to see how everyone, regardless of their role in the corporation, believes they can play a part in making a positive impact on customers, co-workers, shareholders, and society through sustainable practices.

Many of the capstone projects in our management leadership programs now seek solutions to water scarcity, identify and adopt processes that use less energy and fewer materials, circular approaches, and even social inclusion. Today, sustainability is a common thread in many of our employees' day-to-day projects and initiatives, and growing numbers are beginning to understand that San Miguel is responsible for everything done in our name.

Over the last year, we have identified the issues that matter most to our company and stakeholders. We have converged on agreed-upon priorities and developed clear milestones and key indicators for our four sustainability goals: circularity, upliftment, governance, and net zero emissions. We are setting time-bound metrics for each goal and creating a roadmap to which we will be accountable.

Climate change is the defining crisis of our time, happening much more quickly than we could have ever anticipated. This will fundamentally change the shape of our business, causing us to reconfigure our energy, transportation, manufacturing, and food systems. From the resources we use, to how we make, sell, and move our products; engage with communities; to the expectations we set for our business partners and suppliers—everything we do from this point onward forms part of the social and environmental legacy we hope to craft for ourselves.

In our inaugural report, we identified our Scope 1 and Scope 2 emissions and are finding ways to decarbonize our operations, from implementing energy efficiency measures, retrofitting our plants to use more solar power, to continuing our transition to cleaner energy through additional Battery Energy Storage System (BESS) facilities. While we are still gathering data on our Scope 3 GHG emissions, we have already engaged our supply base by working to set metrics, arrive at shared terminology, and collect data from our biggest suppliers to allow us to understand better the impact of our products and processes. We fully intend to share our progress across all reporting parameters based on the best available data, and to improve our level of disclosure each year.

Our Tullahan river rehabilitation and flood mitigation project, which was launched in 2020, has since expanded to the Pasig and San Juan Rivers and further north to Bulacan province, the site of our international airport project. We are also extending rehabilitation efforts to neighboring river systems, including the Pampanga River, Maragondon River and related tributaries in Cavite; waterways in Navotas City and the San Pedro River in Laguna. As of March 2024, SMC's river clean-up program has removed over 5.7 million tons of waste from approximately 90 kilometers of river systems.

Alongside our environmental initiatives, we continue to roll out social impact projects, the newest of which is Better World Smokey Mountain *Pangarap Para sa Pamilya* center. Our four Better World centers repurpose idle, abandoned properties for community use, such as green space, learning, and healthcare facilities. Through committed, long-term engagement, we encourage greater civic participation and capacity and give the economically disadvantaged a voice in their community's future.

Yet, there is a lot more that still needs to be done.

Indeed, the journey to becoming more sustainable is not straightforward for any organization, particularly not for one as big and as diversified as ours. However, as one of the Philippines' leading conglomerates, we will set the standards that others follow because the big issues facing the world today, from climate change to social inequality, demand that businesses redefine their societal role.

We have always had a strong sense of social, environmental, and economic responsibility and an understanding that our success depends on the success of society at large. This is one of the core values we live by. When our colleagues, customers, suppliers, or communities are in need, we help.

Today, we have a once-in-a-generation opportunity to help ensure future generations have the same, if not better, opportunities than those at present. As San Miguel, we are determined to make a long-lasting, positive contribution to our country and the world we inhabit as a whole.

Ramon S. Ang

President and Chief Executive Officer

3 About San Miguel Corporation

3.1 Company Overview

GRI 2-1 | GRI 2-6 | GRI 203-1 | GRI 203-2

San Miguel Corporation is one of the largest and most diversified conglomerates in the Philippines in terms of revenues and total assets. Its sales account for approximately 6.0% of the Philippine Gross Domestic Product (GDP) in 2023, based on its consolidated revenues for the year, divided by the country's total revenue, as sourced from the Philippine Statistics Authority. Originally founded in 1890 as a single-product brewery, SMC has operated for over 130 years. Today, it owns market-leading businesses in various key sectors, including Beverages, Food, Packaging, Fuel and Oil, Energy, Infrastructure, Cement, Property Development and Leasing, Car Distributorship, Insurance and Banking services. SMC's portfolio of companies is interwoven into the economic fabric of the Philippines, benefiting from and contributing to the nation's development and economic progress.

Through its core subsidiaries and extensive product portfolio, SMC has maintained long-standing leadership positions in various categories, including in beer, spirits, non-alcoholic beverages (NAB), poultry, animal feeds, flour, fresh and processed meats, dairy products, coffee, various packaging products, and a full range of refined petroleum products. Moreover, SMC's aggressive expansion into growth industries such as power generation, cement, and infrastructure, has also led to its leadership in these industries over the last decade.

The bulk of SMC's operations are in the Philippines. It also has international operations, mainly in Malaysia, Singapore, Australia, China, Indonesia, and Vietnam, and through exports, which collectively contributed 29% of consolidated sales in 2023.

Through the decades, SMC's traditional core businesses have sustained their market-leading positions, due in large part to continuous innovation, diligent product enhancement resulting from rigorous consumer and market research, and meticulously planned marketing initiatives and brand-building activities.

Since its business diversification program in 2007, SMC has also channeled much of its resources into sectors that are crucial to Philippine economic growth and development. SMC maintains that its strategy of continuous value creation through investing in nation-building projects, extracting synergies and efficiencies across its portfolio, and pushing for greater sustainability, redounds to a stronger financial performance, wider access to capital, more growth opportunities, and resilience against economic downturns and cyclical business challenges.

SMC is listed on the Philippine Stock Exchange (PSE Ticker: SMC), along with its publicly listed subsidiaries: San Miguel Food and Beverage, Inc., Ginebra San Miguel Inc., and Petron Corporation.

SMC is headquartered in the San Miguel Corporation Head Office Complex, 40 San Miguel Avenue, Mandaluyong City 1550. The company operates over 100 major facilities in the Philippines, Southeast Asia, China, Australia, and New Zealand.

3.2 Our Businesses

GRI 2-1 | GRI 2-6 | GRI 203-1 | GRI 203-2

Food and Beverage

SMFB is a leading food and beverage company in the Philippines.

SMFB has three primary operating divisions—(i) Beer and Non-Alcoholic Beverages (NAB) through San Miguel Brewery, Inc. (SMB) and its subsidiaries, (ii) Spirits through Ginebra San Miguel Inc. and its subsidiaries, and (iii) Food and Animal Nutrition through San Miguel Foods, Inc. (SMFI) and its related companies. SMFB serves the Philippine archipelago through an extensive distribution and dealer network and exports its products to about seventy (70) markets worldwide.

The brands under which SMFB produces, markets, and sells its products are among the most recognizable in the Philippines, holding market-leading positions in their respective categories. These include *San Miguel Pale Pilsen*, *San Mig Light*, and *Red Horse* for Beer, and *Ginebra San Miguel* and *Vino Kulafu* for Spirits. Under its Food business: *Magnolia* for chicken, dairy, ice cream, flour mixes, and salad aids; *Monterey* for fresh and marinated meats; *Purefoods Tender Juicy* for hotdogs; *Purefoods* for other processed meats, ready-to-eat meals, and seafood line; *Veega* for plant-based protein products; *Star* and *Dari Crème* for margarine, and *B-Meg* for animal feeds.

SMFB has an extensive, complementary product portfolio featuring 32 brands in six categories, with something to offer for every segment of the growing domestic market.

With seven beer production facilities strategically located across the Philippines and close to consumer markets, SMFB can serve all regions and transport beer products to market within five to seven days of production, thus ensuring product availability and freshness. Spirits, on the other hand, are produced from fine alcohol obtained from a centralized distillery in Negros Occidental, the Philippines' largest molasses-producing region, and are bottled at five domestic facilities across the country. Additionally, SMFB operates a nationwide network of facilities, including breeding and growing farms, state-of-the-art feed mills, poultry processing and food manufacturing plants. These facilities are located in close proximity to the markets that they serve and an efficient cold chain ensures optimal shelf life and preserves the quality and freshness of its products. Equipped with modern technology, SMFB's facilities rank among the most efficient in the country, maintaining high quality standards and optimal production costs.

The Beer and NAB Division operates over 50 sales offices, partnering with approximately 450 dealers, with products in over 500,000 outlets. The Spirits Division operates 14 sales offices strategically located across the Philippines and coordinates with a network of 93 dealer sites covering approximately 158,000 outlets. The products of the Food Division are offered through approximately 160,000 points of sale, partnering with over 1,300 dealers, distributors, and food service clients.

SMFB is expanding its production capacities and manufacturing facilities in strategic areas to meet growing demand in its various food segments. Over the last six years, we have built new feed mills and processing plants for poultry, refrigerated and canned processed meats, and ready-to-eat food. In October 2023, the Food Division inaugurated its first mega poultry farm in Hagonoy, Davao del Sur, equipped with controlled climate technology, automated feeding and watering systems, an air quality monitoring system, and an automated harvesting system. Over the next ten years, the Food Division is set to build a number of mega poultry farms across the country, each capable of producing up to 80 million birds per year at full capacity. Employing the latest technology in poultry farming and best practices in animal health and nutrition, the farms are expected to consistently produce premium quality chickens to meet consumer demand for safe and affordable products. This effort aims to bring down production and logistical costs and support SMC's larger plan to boost the country's food security.

Packaging

The packaging business began operations in 1938 with the establishment of a glass plant that supplied glass bottles for the beer and NAB products of SMC. The Packaging Group is comprised of San Miguel Yamamura Packaging Corporation (SMYPC) and San Miguel Yamamura Packaging International Ltd, along

with their respective subsidiaries. These entities are joint venture companies between SMC and Nihon Yamamura Group, one of Japan's largest glass and plastic packaging corporations. The group further includes SMC Yamamura Fuso Molds Corporation, the sole manufacturer of glass and plastics molds in the country; Can Asia Inc., a pioneer in producing two-piece aluminum cans; Mindanao Corrugated Fibreboard, Inc., a corrugated carton manufacturer; and Wine Brothers Philippines Corp., involved in the sale and distribution of wine products. Today, the Packaging Group is a market leader across all its product formats in the domestic packaging industry, offering total packaging solutions to clients. The Packaging Group continuously innovates to enter new markets and segments with novel products, while developing eco-friendly processes. In recent years, the Packaging Group has upgraded its manufacturing facilities to exceed established government regulations. Among its significant investments is an Electrostatic Precipitator, a pollution-abating device.

The Packaging Group has one of the largest packaging operations in the Philippines, producing glass, molds, metal and plastic closures, aluminum cans, plastic bottles, pallets and crates, flexibles, paper, and other packaging products. It also provides beverage filling in aluminum cans, PET and glass bottles, and logistics services. Serving as the principal supplier of packaging needs for other SMC businesses, it also caters to customers in the Asia-Pacific region, the U.S., and Australasia, as well as to major multinational corporations in the Philippines, including Coca-Cola Beverages Philippines, Inc., Nestle Philippines, and Pepsi Cola Products Philippines, Inc.

The Packaging Group owns 18 international packaging companies, mainly located in China (glass, plastic, paper packaging products, and trading), Vietnam (glass and metal), Malaysia (composite, plastic films, woven bags and radiant/thermal liners), Australia (trading of packaging products, including retail/online packaging, cargo protection, materials handling products, plastic manufacturing, provision of wine closures, and wine filling services), and New Zealand (plastic manufacturing and trading of packaging products).

Aside from extending the reach of the packaging business overseas, these facilities also allow the Packaging Group to serve the packaging requirements of SMB breweries in China, Vietnam, Indonesia, and Thailand.

Energy

SMC operates its energy business through its wholly owned subsidiary, San Miguel Global Power Holdings Corp. (SMGP) which, together with its subsidiaries, associates, and joint ventures, is one of the largest power companies in the Philippines. As of December 31, 2023, SMGP controls a combined capacity of 4,789 MW. SMGP benefits from a diversified power portfolio that includes natural gas, coal, and renewable energy, such as hydroelectric power and BESS. Based on the total installed generating capacities reported in the Energy Regulatory Commission (ERC) Resolution on Grid Market Share Limitation, SMGP's combined installed capacity represents approximately 19% of the National Grid, 25% of the Luzon Grid, and 7% of the Mindanao Grid as of December 31, 2023. In addition, SMGP is involved in distribution and retail electricity services and has various power projects in the pipeline.

SMGP has a portfolio that includes some of the newest and largest power plants in the Philippines. Its baseload and peaking plants with diversified fuel sources allow SMGP to manage costs effectively and offer more competitive baseload power rates. SMGP also has capacity from its BESS facilities, which can provide more efficient ancillary services and has synergistic effects with renewable technologies, particularly the ability to strengthen the stability of a grid, while improving power quality.

As of December 31, 2023, the major power assets of SMGP consist of the Sual Power Plant, San Roque Power Plant, Angat Hydroelectric Power Plant, Limay Greenfield Power Plant, Malita Greenfield Power Plant, Masinloc Power Plant (with the Masinloc BESS), and the Ilijan Power Plant, which was turned over by the Power Sector Assets and Liabilities Management (PSALM) to SMGP following the expiration of its Independent Power Producer Agreement on June 3, 2022.

The power generated by the Sual Power Plant, Ilijan Power Plant, Limay Greenfield Power Plant, Malita Greenfield Power Plant, and Masinloc Power Plant, is primarily used as baseload supply and sold to customers under bilateral offtake agreements. The power generated by the San Roque Power Plant and the Angat Hydroelectric Power Plant serves as peaking supply. It is sold through the Wholesale Electricity

Spot Market or as replacement power to affiliates. The entire capacity of the 10 MWh Masinloc BESS and the 20 MWh Kabankalan BESS are contracted to the National Grid Corporation of the Philippines, providing regulating reserve ancillary services to the Luzon Grid under an Ancillary Services Procurement Agreement.

SMGP is well-positioned to leverage opportunities from the continued growth of the Philippine electricity market and an expected power supply shortage in the country. The latter is exacerbated by an existing base of aging power plants which are over 20 years old--and are thus prone to unscheduled shutdowns--as well as a large base of seasonal power supply, such as hydropower plants in Mindanao. To address this, SMGP has a defined roadmap to increase capacity by developing greenfield power plants and pursuing opportunities to invest in renewable energy projects, particularly in hydroelectric power and solar power projects and complementary technologies such as BESS.

SMGP closely supervises, controls, and processes improvements in the power plants it owns and operates to ensure that emissions comply with applicable environmental standards. SMGP utilizes Circulating Fluidized Bed (CFB) technology in its Limay Greenfield Power Plant and Malita Greenfield Power Plant. CFB technology transforms coal into a fuel source with relatively low pollutant emissions. These low emissions are made possible by processes that are used only in CFB power plants, such as chemically washing minerals and impurities from coal, gasification, treating flue gases with steam to remove sulfur dioxide, employing carbon capture and storage technologies to capture carbon dioxide from the flue gas, and dewatering lower-rank coals (brown coals) to improve calorific value, thereby improving electricity conversion efficiency. In addition, CFB plants incorporate other features that reduce emissions, such as fine coal grinders, limestone injections, and electrostatic precipitators to capture dust particles that escape the boiler.

Fuel and Oil

SMC operates its fuel and oil business through Petron Corporation (Petron), the Philippines' market leader and operator of the only integrated oil refinery in the country. It is also a leading player in the Malaysian market. Petron has a combined refining capacity of 268,000 barrels per day, refining crude oil and marketing and distributing refined petroleum products in the Philippines and Malaysia. In the Philippines, Petron operates the Petron Bataan Refinery, with a production capacity of 180,000 barrels per day. Petron's products are primarily sold to customers in the Philippines and Malaysia, and the company exports various petroleum and petrochemical products, including low-sulfur waxy residue, naphtha, mixed xylene, benzene, toluene, and propylene to other customers in the Asia-Pacific region.

Petron maintains 40 terminals and airport installations throughout the Philippines to serve its domestic markets, representing the country's most extensive distribution network for petroleum products. This network comprises 13 terminals in Luzon, seven in Visayas, and eight in Mindanao, as well as four airport installations in Luzon, five in Visayas, and three in Mindanao. The terminals have marine receiving facilities, multiple product storage tanks for liquid fuels and Liquefied Petroleum Gas (LPG), drummed products storage, and warehouses for packaged products, such as lubricants and greases. Refined products from the Petron Bataan Refinery are distributed to the various terminals and direct large consumer accounts using a fleet of contracted barges and tankers, as well as to service stations and industrial accounts through a fleet of contracted tank trucks. The barges and tankers are chartered on term or spot contracts from third-party ship owners. Bulk products are hauled from the storage terminals to service stations and industrial accounts by tank trucks owned by Petron and third parties.

As of December 31, 2023, Petron has a network of more than 1,800 retail service stations in the Philippines, with most stations located in Luzon where demand is heaviest. Through its extensive network, Petron sells gasoline, diesel, and kerosene to motorists and to the public transport sector. Its LPG brands, *Petron Gasul* and *Fiesta Gas*, are also available at these service stations and from a nationwide network of 1,700 LPG branch stores. Meanwhile, Petron's Lubes distribution network includes 45 car care centers, more than 350 active lube bays, and approximately 1,100 service stations selling lubes.

Infrastructure

The infrastructure business, conducted through San Miguel Holdings Corporation (SMHC), consists of investments in companies that hold long-term concessions in the infrastructure sector in the Philippines. Currently operating toll roads include the South Luzon Expressway (SLEX), Skyway Stages 1, 2 and 3, Southern Tagalog Arterial Road (STAR), Tarlac-Pangasinan-La Union Expressway (TPLEX), and NAIA Expressway (NAIAx). Ongoing projects include Skyway 4, SLEX-TR4, SLEX-TR5, Pasig River Expressway (PAREX), MRT-7, Northern Access Link Expressway (NALEX), Southern Access Link Expressway (SALEX), Cavite-Batangas Expressway (CBEX), Nasugbu-Bauan Expressway (NBEX), and the New Manila International Airport (NMIA). SMHC also operates and is currently expanding the Boracay Airport and has investments in Manila North Harbour Phil. Inc., the concessionaire of the domestic terminal North Port of the Manila North Harbour, and Luzon Clean Water Development Corporation for the Bulacan Bulk Water Supply Project.

SMHC has become one of the major infrastructure companies in the country, with concessions in toll roads, airports, mass rail transit, and bulk water supply. SMHC's concession rights cover approximately 1,048.5 kilometers of total road length, serving Metro Manila and other fast-growing regions of Luzon.

SMHC aims to address gaps in our country's infrastructure and transport network by building expansive, resilient road infrastructure and public transportation projects. These efforts are designed to catalyze trade, investment, and national development, supporting growth and progress through collaboration on projects under the government's Public-Private Partnership (PPP) programs. By partnering with the government to enhance the country's infrastructure and transportation, SMC Infrastructure contributes to the overall economy and helps improve people's lives.

Cement

The cement business is conducted under San Miguel Equity Investment Inc. (SMEII), which owns 100% of the common stock of Northern Cement Corporation (NCC) and Southern Concrete Industries, Inc. (SCII) and 99.96% of Eagle Cement Corporation (ECC) as of the end of December 2023. SMC owns 100% of SMEII.

The Cement business has grown in size and contribution to SMC with the addition of ECC as of the end of 2022. Together, NCC and ECC have established a strong market presence in Luzon, building reputable names in cement production and domestic sales. The cement group operates plants with integrated cement manufacturing lines showcasing sustainable, environment-friendly, world-class, and state-of-the-art equipment capable of producing high-quality cement that is above and beyond prescribed specifications.

In 2023, SMC expanded its market presence in Mindanao by establishing a cement grinding facility through SCII, which adopted the processes, technologies, and strategies of NCC.

The cement group owns and operates various facilities: ECC has a fully integrated cement production facility, a limestone, shale, and pozzolan quarry, and a Limestone Pulverizing Plant in San Ildefonso, Bulacan, and a grinding and packaging facility in Limay, Bataan. NCC has a fully integrated cement production facility and quarry in Sison, Pangasinan, while SCII operates a grinding plant in Santa Cruz, Davao Del Sur. Overall, the cement business has a combined annual rated production capacity of approximately 17.53 million metric tons per year (MTPY) of finished cement.

It continues to develop and improve plant capacity and operational efficiency through innovative technology and measures to increase the supply of cost-efficient cement products. This includes adapting environment protection and enhancement programs, promoting innovative high-quality products, strict monitoring and enforcement of regulatory compliances, strengthening of customer technical and mobile laboratory services, and implementing social development and management programs. Additionally, the cement business offers programs for Indigenous Cultural Communities, and undertakes employee welfare and holistic people development programs to create a resilient and engaged workforce.

Real Estate

Established in 1990 as the corporate real estate arm of SMC, San Miguel Properties Inc. (SMPI) aims to become one of the major players in the country's property development sector. SMPI is 99.97% owned by SMC and primarily manages, develops, sells, and leases the conglomerate's real estate assets. SMPI offers a diverse portfolio of mid-range homes and prime lots. It is expanding into the high-end market with its foray into townhouse developments and the hospitality segment through Makati Diamond Residences. Furthermore, SMPI is considering entering integrated township developments and sustainable tourism projects.

Banking

Bank of Commerce (BankCom), an affiliate of SMC, is one of the country's fastest-growing universal banks licensed by the Bangko Sentral ng Pilipinas. The Bank has been operating since 1963. BankCom provides innovative banking solutions and a complete range of products and services in deposit, commercial loans, credit card services, consumer banking, transaction banking, corporate banking, treasury, asset management, trust, and investments. In terms of service reach, BankCom has retail and corporate internet banking facilities consisting of 140 branches and 242 automated teller machines, strategically located nationwide as of December 31, 2023.

BankCom aims to strengthen its presence in the domestic market and deepen its relationship with clients through various financial solutions focused on supplier and customer relationships within conglomerates.

BankCom's ESG data is not included in this report, being an affiliate of SMC, whose performance is not consolidated with the Group.

Logistics

SMC Shipping and Lighterage Inc. (SMCSL) is a 70% owned subsidiary of SMC that primarily operates shipping, cargo handling, warehousing, and trucking services for other businesses within the SMC Group.

San Miguel Integrated Logistics Services, Inc. (SMILSI) is another SMC subsidiary providing logistics management services to other businesses in the SMC Group. Utilizing company-owned and leased storage facilities, transport units, and material handling equipment, SMILSI offers integrated planning, coordination, operations, and maintenance services related to shipping, warehousing, trucking activities, and customs brokerage and port operations services.

Information Technology

Established in 1999, San Miguel Information Technology Services, Inc. (SMITS) is one of the leading Information Technology (IT) companies in the Philippines today. It is responsible for managing SMC's IT operations. The organization employs over 700 IT professionals and over 1000 business process experts and offers IT consulting, implementation, and support services to the San Miguel Group and non-San Miguel clients.

SMITS is built on four pillars to provide clients with a more holistic approach to digital innovation:

- Enterprise Applications, including SAP;
- Emerging Technologies, including developing client or business-specific solutions;
- Infrastructure Management Services for all IT facilities; and
- Business Process Outsourcing (BPO) Services.

SMITS manages SMC's IT operations and offers IT consulting, implementation, and support services to the San Miguel Group and external clients.

Cars and Motorcycles

SMC Asia Car Distributors Corp. was established in 2017 and is 65% owned by SMC. Its primary purpose is to import, buy, sell, and distribute all kinds of motor vehicles and means of transportation, as well as spare parts, accessories, tires, tubes, batteries, and other supplies, materials and appliances used in

motor vehicles. It is currently the sole importer and distributor of BMW vehicles, spare parts, and accessories in the Philippines.

3.3 Our Awards and Recognitions

GRI 2-22

Our commitment to integrating sustainable practices across all aspects of our business operations is reflected in the diverse array of accolades we received in 2023. These recognitions underscore our unwavering dedication to environmental stewardship, social responsibility, and corporate governance, aligning with our agenda to create a positive impact on society and the environment.

2023

San Miguel Corporation

- The Asset ESG Corporate Awards (Titanium)
- The Asset Best Initiative in Environmental Responsibility: BESS
- Alpha Southeast Asia 13th Institutional Investor Corporate Awards 2023
 - Strongest Adherence to Corporate Governance
 - Most Consistent Dividend Policy
 - Best Strategic Corporate Social Responsibility
- 2023 Philippine Chamber of Commerce and Industry (PCCI) Presidential Recognition for Outstanding Achievement on Environment / Climate Initiatives
- 2023 PCCI Nation Builders' Award to Ramon S. Ang and San Miguel Corporation
- 2023 ASEAN Corporate Governance Scorecard (ACGS) Recognition Award: One Golden Arrow
- Forbes 2023 World's Best Employers
- Time World's Best Companies 2023

San Miguel Food and Beverage Inc.

- 2023 ACGS Recognition Award: Three Golden Arrows

Ginebra San Miguel Corporation

- The Green Organization 2023 International CSR Excellence Award – Bronze
- 20th Philippine Quill Awards – Award of Excellence for “Huling Patak ng Bagong Tapang” under the Marketing, Advertising, and Brand Communication Category
- TESDA 2023 National Kabalikat Awards – Industry Category
- Monde's World Quality Awards – Gold
 - Ginebra San Miguel 350ml (Round), 350ml (Frasquito) and 700ml (Frasco); GSM Premium Gin, Antonov Vodka; Vino Kulafu 350ml and 700ml; 1834 Premium Distilled Gin
- Monde's World Quality Awards – Silver
 - GSM Blue Mojito, Pomelo, Margarita, Light Gin, and Primera Light Brandy

Petron Corporation

- 2023 ACGS Recognition Award: Two Golden Arrows

San Miguel Global Power Holdings Corp.

- Asian Power Awards 2023 – Innovative Power Technology of the Year – Philippines (BESS Facilities)
- Asian Power Awards 2023 – Smart Grid Project of the Year – Philippines (BESS Facilities)
- Asian Power Awards 2023 – Water Conservation Initiative of the Year – Philippines (Limay Power Inc.)
- Asian Power Awards 2023 – Diesel-Fired Power Project of the Year – Philippines (Malita Power Inc.)
- Asian Power Awards 2023 – Power Plant Upgrade of the Year – Philippines (Malita Power Inc.)
- Asian Power Awards 2023 – Information Technology Project of the Year – Philippines (Malita Power Inc.)

Packaging Group

- Excellence Award from the International Quality and Productivity Convention
- Success Story Award from the Pollution Control Association of the Philippines

Eagle Cement Corporation

- 2023 ACGS Recognition Award: One Golden Arrow
- Presidential Mineral Industry Environment Award from the Department of Environment and Natural Resources (DENR)
- 2nd runner-up for Best Mining Forest Award from the DENR

Northern Cement Corporation

- Best Environmental Partner from the DENR

2022

- Special recognition by the Department of Labor and Employment (DOLE) as an exemplary Filipino company, with *malasakit* for its own people (SMC)
- French Government's Legion of Honor for Ramon S. Ang
- Forbes Magazine, World's Best Employers List (SMC placed 174th out of 800 companies)
- ACGS Recognition Award: Three Golden Arrows (SMFB)
- ACGS Recognition Award: Two Golden Arrows (Petron)
- Presidential Mining Environmental Award: Titanium Achievement Award for Quarry Operator Category (NCC)
- Consistently recognized as a Top Taxpayer in the Local Government Units (LGUs) where we operate and by the government's revenue collection agencies, in particular the Bureau of Customs
- Catholic Mass Media Award for Best Digital Ad (GSMI, Ginebra San Miguel)
- Monde Selection Awards: Gold (GSMI)
 - Ginebra San Miguel Premium Gin
 - Antonov Vodka
 - Ginebra San Miguel
 - 1834 Premium Distilled Gin
 - GSMI Blue Light Gin
 - GSM Blue Flavors Pomelo
 - Vino Kulafu
- Monde Selection Awards: Silver (GSMI)
 - GSM Blue Flavors Mojito
 - GSM Blue Flavors Margarita

2021

- The Asset ESG Corporate Awards (SMC)
- Gold Award in Excellence in Environmental, Social and Governance (SMC)
- Catholic Mass Media Award for Best Digital Ad (GSMI)
 - Ginebra San Miguel
- Monde Selection Awards: Gold (GSMI)
 - Ginebra San Miguel Premium Gin
 - Antonov Vodka
 - Ginebra San Miguel
 - GSMI Blue Light Gin
 - GSM Blue Flavors Pomelo
 - Vino Kulafu
 - GSM Blue Flavors Mojito
- Monde Selection Awards: Silver (GSMI)
 - GSM Blue Flavors Margarita

4 Our Stakeholders

4.1 Stakeholder Engagement

GRI 2-12 | GRI 2-16 | GRI 2-25 | GRI 2-26 | GRI 2-29

With its extensive portfolio of businesses, SMC significantly impacts on the daily lives of the Filipino people who depend on us not only for the provision of goods and services but also for our responsible and conscientious approach to doing business. Our commitment to sustainability is centered on addressing the key challenges our stakeholders face, harnessing the power of our businesses to offer meaningful solutions. We recognize that adopting sustainable practices benefits our stakeholders and enhances both business performance and shareholder value.

Transparent and open communication is crucial for recognizing the diverse needs of our stakeholders. We prioritize engaging in continuous dialogue with our stakeholders through various effective communication channels, ensuring that their needs are met. Additionally, we actively benchmark our ESG performance against the best practices of our peers, both locally and globally, to further strengthen our commitment to sustainability.

4.2 Our Stakeholder Groups

GRI 2-12 | GRI 2-16 | GRI 2-25 | GRI 2-26 | GRI 2-29 | GRI 411-1 | GRI 413-1 | GRI 413-2

Shareholders and Investors

SMC considers its shareholders and investors to be integral partners, supporting the Company's vision and strategies by supplying the essential capital needed for long-term business growth. They are pivotal in driving sustainable evolution and future value creation, influencing the Company's corporate behavior and commitment to sustainable practices. Our sustainability goals and targets are shaped by constant feedback and open dialogue with shareholders and investors, aligning with their needs and expectations. This approach fosters trust, transparency, and accessibility for all stakeholders and investors.

Our communication channels are well established, including monthly and quarterly meetings with the Board of Directors and various Board-level committees. Annual stockholders' meetings offer a platform for shareholders to learn about the Company's performance and plans, and to voice their comments and questions. We maintain ongoing communication through one-on-one or group meetings, roadshows, teleconferences, calls, email correspondences, and regular Company disclosures to the SEC, PSE, and Philippine Dealing & Exchange Corp. (PDEX). Additionally, quarterly investor briefings and E-newsletters are part of our communication strategy.

Social media platforms further enhance our outreach by disseminating news on performance, developments, and milestones.

In the realm of ESG, SMC engages in meetings within the Group and with external parties to discuss ESG ratings and potential initiatives addressing ESG-related concerns. The open flow of dialogue and information exchange on goals and strategies ensures the Company's trajectory towards more sustainable growth and value creation.

Government Bodies and Regulators

SMC continues to work closely with the government and regulators on developmental, legal, regulatory, or legislative matters, viewing them as important partners in attaining the country's development goals. Our regular dialogues include consultation meetings, plant visits, legislative hearings, briefings, and conferences, to name a few.

Furthermore, SMC diligently complies with all relevant laws and regulatory requirements. We conduct financial and operational audits to ensure we fulfill all requirements and aim to at least be at par with global standards and best industry practices.

Additionally, SMC supports national growth and progress through collaboration on projects and initiatives through the government's Public-Private Partnership program. By being a partner of the government in enhancing the country's infrastructure and transportation systems, and providing a stable power supply, we believe we are contributing to the overall economy and helping to improve people's lives. We also closely monitor and engage in discussions with the government regarding any plans that may affect our products, such as tax increases, to ensure that it will be fair and acceptable to our consumers.

Road infrastructure is a prime example of SMC's willingness to collaborate with national and local government units. The Company holds numerous consultations with relevant agencies, addressing the impacts of the road network and devising plans to address these impacts adequately. This includes implementing appropriate and robust mitigations, compensating those who stand to lose their homes, or providing access to opportunities that expansion would bring, such as new jobs and apprenticeships.

For Republic Act (R.A.) No. 11898, also known as the Extended Producer Responsibility (EPR) Act which became a law in August 2022, SMC representatives attended industry association meetings and participated in industry consultations with the DENR leading to the passage of the bill that placed responsibility for post-consumer plastic waste squarely on the shoulders of manufacturers. Along with other companies, SMC supported the plan and helped ensure that the implementation mechanism would be a viable and practical approach to reducing the volume of plastics that leak out into the environment.

Engagements with government and regulators in the ESG space are critical for creating an environment conducive to sustainable and responsible business practices. Collaboration between the public and private sectors is essential for achieving meaningful progress in the ESG landscape.

Customers

SMC recognizes its customers' continued loyalty as vital to the Company's success. As such, we strive to produce quality products that are safe and affordable and services that provide the best customer care. This is by keeping up with customers' evolving preferences through customer satisfaction surveys, customer engagement initiatives, immersion, field visits, and social media monitoring.

SMC uses both traditional and digital communication channels for its products and services. We aim to remain present in the minds of everyday customers using product marketing campaigns, social media launches, and traditional forms of advertising such as TV, radio, and out-of-home advertising. Consistency and harmonization of our marketing and packaging efforts are of utmost importance, as a lack of these may send conflicting messages to our valued customers.

SMC continues to increase the use of social media platforms to engage directly with consumers, ensuring that all private messages regarding its products are responded to and addressed promptly. We regularly monitor feedback from our consumers on promos implemented to ensure that these are relevant and adjust consumer promo mechanics as needed. These are monitored through consumer promo and novelty items surveys conducted quarterly or twice a year.

To provide easier and faster access for our products and services, our customers can place orders through "<https://www.sanmiguelmart.ph/>" and <https://www.smbdelivers.com/>", which deliver directly to their doorsteps. We also have our Customer Care contact, "+63 2 8632-2000", where customers can make inquiries, give feedback, and inform us of any complaint they may have.

Specifically for our Fuel and Oil business, Petron provides avenues for customers and stakeholders to provide feedback via the following platforms: the Petron website (www.petron.com); Petron's various social media platforms such as Facebook (facebook.com/PetronCorporation), Instagram (instagram.com/petroncorporation/), and X (twitter.com/Petron_Corp); the Petron Customer Interaction Center where various customer concerns, inquiries, and complaints on orders, facilities, and prices are attended to; and the feedback program at service stations where posters in place indicate a hotline number for feedback via SMS. These platforms offer accessible mechanisms to collect, record, and address complaints or grievances.

Suppliers and Vendors

SMC contributes significantly to the growth of upstream industries, fostering a wide network of third-party suppliers for our portfolio of products and services. We view our suppliers and vendors as valuable partners in creating shared value, supplying essential products and services that meet the Company's stringent quality standards and requirements.

Supplier accreditation involves a thorough audit and assessment by our Corporate Procurement Group, screening for adherence to business ethics, environmental standards, health and safety compliance, and financial capability. Having enhanced our Supplier Code of Conduct in 2022 to incorporate ESG metrics, we continue to orient suppliers to ensure their understanding and alignment with the revised Code.

Corporate Procurement has drafted a multi-year engagement plan, cognizant that suppliers are in different stages of their own ESG journeys. For suppliers, mostly large foreign companies, which are quite advanced in their sustainability practices, the objective is to learn from them and understand what work has been done towards obtaining valued certifications. For suppliers who are still setting up their programs, or who may not even be aware of ESG concerns, training workshops will be conducted. As a preliminary step, training sessions were held for our own procurement teams to ensure that they understand ESG concepts and can properly communicate on the topic with suppliers.

To assess suppliers' sustainability practices, SMC enhanced the survey questionnaire administered last year and will involve an additional 500 suppliers in the next run, increasing coverage to 10% of total suppliers of the SMC Group. Finally, we are evaluating at least three vendors offering solutions for monitoring and validating ESG compliance among our suppliers.

Employees

SMC views our employees as the heart and soul of the Company, partners in realizing our strategy and purpose, and together, supporting the advancement of our ESG agenda. As of 2023, SMC had 53,357 employees in the domestic operations of the subsidiaries, as covered by this Report.

SMC employs qualified, skilled, and experienced personnel to manage our business and run our operations. We offer compensation and benefits packages that are competitive within the industries of each business to ensure the adequate manning of critical positions. We have established succession planning programs for key positions to ensure leadership continuity and the preservation of technical expertise.

SMC realizes the importance of upholding labor laws, maintaining mutual respect and promoting a harmonious labor-management environment. Keeping open lines of communication is essential and this is achieved through several programs: 1) Grievance Machinery is a process stipulated in Collective Bargaining Agreements (CBAs) through which unionized employees can air their complaints or concerns regarding their employment; 2) Labor-Management Councils are organized at plant level to provide a venue to discuss issues and work together on programs for the benefit of the employees.

For non-unionized employees, town halls or speak-up occasions are organized, usually on a bi-monthly or quarterly basis. These vary in form and practice across the different businesses, but in general, town halls are for major announcements or program launches while speak-ups are held for small groups of employees, either with their second-level manager or with the division or business head. Speak-ups are usually free-wheeling discussions on issues or suggestions from employees.

Other than these, the Human Resources managers in each business unit also serve as a sounding board for their fellow employees and are expected to raise important concerns brought to their attention to higher management for action or resolution.

Local Communities

SMC has operations across the entire Philippine archipelago, with farms, manufacturing facilities, power plants, fuel terminals, service stations, and warehouses positioned in various communities nationwide.

At the initial planning stage of any project, we actively engage with the communities where we intend to operate. Preliminary dialogues are held with the LGU in charge of the area, asking for their input and support and building mutual trust. The process then calls for a presentation of the proposed project to the host *barangay/s* giving the directly affected community an opportunity to raise concerns and the Company, to respond to these concerns. The resolution of this back-and-forth process serves as input to an Environmental Impact Assessment report which is submitted to the DENR for approval, along with project design. Throughout the construction period, meetings with the LGU or the *barangay/s* are held to raise and resolve any problems that may arise.

SMC strives to cultivate positive relationships with host communities and LGUs. We recognize the significance of sustained long-term commitments beyond isolated events or programs. Thus, each facility has a designated person in charge of maintaining community relations. This may be the Plant Manager, the HR Head, Area Sales Manager or other personnel with authority in the facility. They are supported by counterparts on a regional level, and further by dedicated External Relations Managers at division level. Part of the job is to periodically attend *barangay* council meetings, and municipal and provincial gatherings on various socio-economic and industrial topics.

Since many locations where SMC operates are in rural areas or similarly under-privileged communities, part of keeping a positive relationship with the community is providing materials or services that they need. These may include provision of water, feeding programs, education and livelihood opportunities, and health and medical services through community clinics. Initiatives such as road widening, street lighting and drainage cleanup are also done.

In areas with Indigenous Peoples (IP), such as the power plant in Masinloc, Zambales or the cement plant in Sison, Pangasinan, the Company ensures the protection of IP rights in collaboration with the National Commission on Indigenous Peoples. Engagement with IPs in these areas include nursery development and reforestation, community development projects, and annual outreach events.

Financial Institutions

Financial institutions are essential partners of SMC in our drive to develop and expand our businesses, with the ultimate goal of contributing to national development and prosperity. They provide the funds necessary to support our major undertakings. They provide us with advisory services, insights on financial strategies, market trends, and regulatory compliance, which help us make informed decisions and navigate complex financial environments in our funding activities. They have been instrumental in successfully assisting SMC with our expansion strategy in key areas of our business, particularly in infrastructure and energy, through debt or equity financing via bonds, preferred shares, or perpetual securities deals, roadshows, project financing, and loans. These efforts have provided us with a menu of options to raise capital, manage cashflow, and support the Company's ambitious growth.

SMC consistently communicates and engages with financial institutions through economic briefings, regular market updates, credit update calls, discussions on different financial instruments, and formal email correspondence.

Financial institutions also expand our knowledge about the increasing importance of sustainability in our strategies and operations. Banks bring in their sustainability experts to assess our programs and practices and offer valuable advice on improving our ESG performance and ratings. Through their assistance, SMC has been assessing financing instruments such as green loans or social loans to help us achieve the Company's sustainability goals and targets. They have also aided us in effectively communicating our ESG agenda and goals to our shareholders and investors.

Media

The media are essential to how we communicate with all our stakeholders, including investors, customers, communities, and the public at large. As such, SMC maintains professional relationships with both traditional and online media practitioners. Through official releases, press briefings, and personal and online interviews, our President and CEO, as well as key officers, keeps the media updated on the company's plans, performance results, and other relevant business updates.

The media are also invited to company events such as our annual stockholders' meetings, the inaugurations of facilities and major projects, brand launches, and listing ceremonies in the SEC, PSE, and PDEX, among others. SMC endeavors to provide information on a regular basis in a timely, responsible, and transparent manner and has expanded the ways it delivers information with the rise of digital and social media.

The SMC Corporate Affairs Office and Media Affairs Group take the lead in providing the media and the public with information about the company's sustainability agenda. Through press releases and postings on the company's website and social media platforms, the Company keeps the media updated on the development of major sustainability programs. The media are invited to visit project sites and interview personnel and community members where warranted. The President and CEO also meets with media stakeholders to update them on key projects, such as the company's river rehabilitation initiative. All these efforts help ensure that the media, and by extension, the public, investors, and other stakeholders, have a clear picture of the Company's performance, strategies, and governance.

5 Our Approach to Sustainability

5.1 Our Materiality Process

GRI 3-1

Transparency and accountability remain the bedrock of our sustainability reporting, guiding our communication and engagement with stakeholders.

No material changes have occurred in our Company's activities, relationships, or broader business context over the past year. This continuity has allowed us to anchor our sustainability efforts in the findings of our earlier materiality assessment, which continues to accurately reflect the critical ESG challenges and opportunities facing our organization.

With the consistent relevance of these identified material topics, our efforts have increasingly focused on the deeper implementation of initiatives designed to address these areas.

Although a comprehensive materiality reassessment was not undertaken this year, we remain committed to continuously monitoring the evolving internal and external landscape, ensuring that our materiality assessment remains dynamic and responsive to emerging trends and shifts. Furthermore, our adherence to globally recognized standards, including the GRI and SASB, ensures our materiality process is robust, comprehensive, and aligned with best practices.

Our Materiality Assessment Process

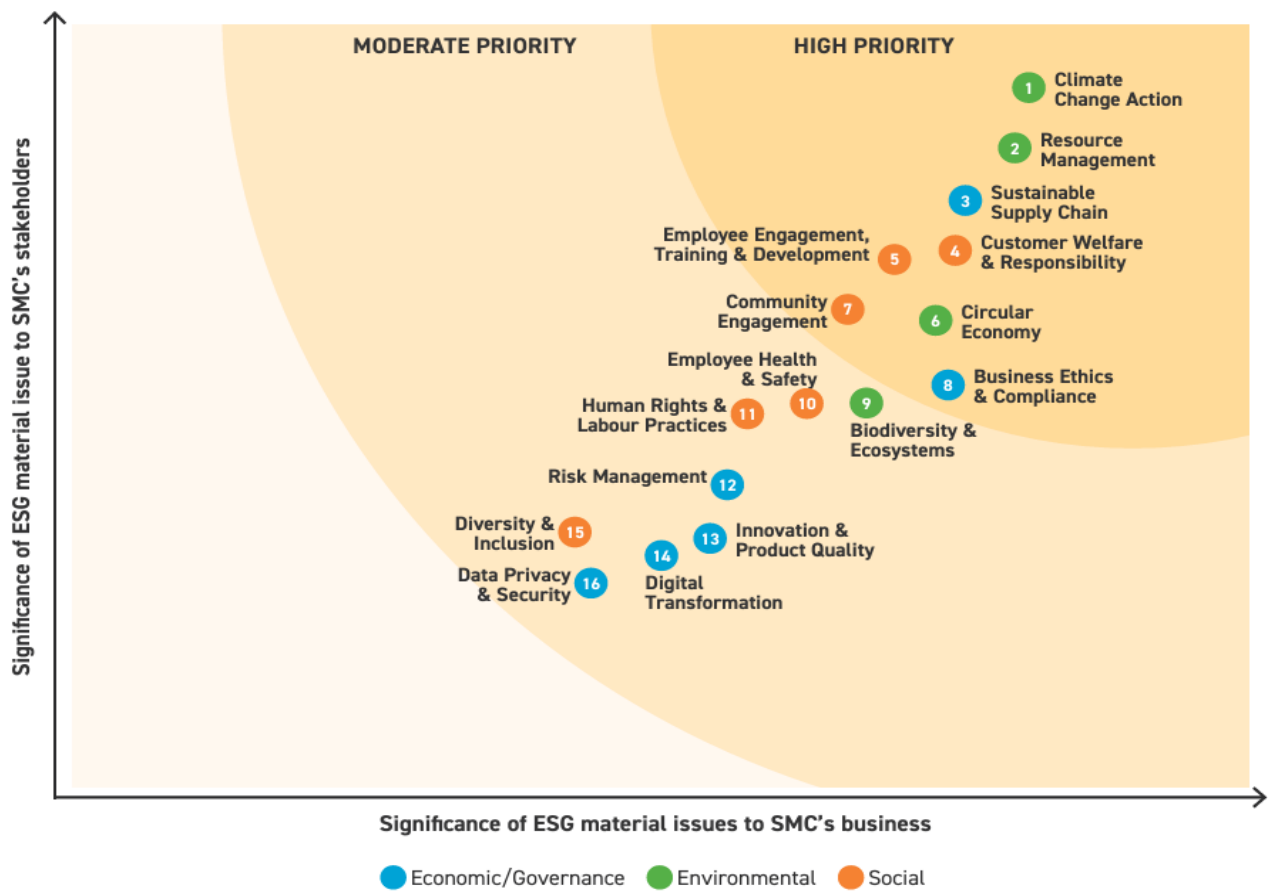
Our 2022 materiality assessment process was comprehensive, beginning with identifying potential material topics. This was achieved by analyzing peer entities and reviewing internationally recognized ESG standards, ensuring a complete understanding of relevant ESG issues within global and local contexts.

Following this, we engaged with our stakeholders through targeted sessions, aiming to refine and prioritize these topics according to their impact to stakeholders and our business. This culminated in a Materiality Validation Workshop, attended by SMC's senior management, where these topics were thoroughly examined and prioritized, affirming our commitment to aligning our sustainability initiatives with stakeholder expectations.

A. Our Material Topics

GRI 3-2

SMC identified key ESG topics that are central to our sustainability agenda. Eight topics were highlighted as primary focus areas for the coming one to two years, directing the development and execution of sustainability strategies and initiatives to address ESG-related risks and opportunities. Another set of eight topics was deemed of moderate priority, reflecting areas already integrated into SMC's operational practices or applicable only to certain subsidiaries. For a complete description of each of the material topics, please refer to the Appendices of this Report.



5.2 Our ESG Data Collection Process

GRI 2-5

We commit to complete transparency and accountability for our ESG actions and disclosures to our many stakeholders. We adhere to global and local standards and ensure that the data disclosed in this Report are accurate, balanced and complete.

We have improved our 2022 standardized data template and expanded the boundaries to include a wider range of data on our material ESG topics from our various subsidiaries. We have strengthened the data template to better align with various ESG frameworks, such as the SEC requirements, GRI Standards, SASB Standards, the Task Force for Carbon Related Disclosure (TCFD) Framework, GHG Protocols and the Carbon Disclosure Project Framework.

Data Collection Process

The *Sustainability Working Teams* from the business units collected, verified, and consolidated data at the business unit level before submission to the SMC parent company. The *Corporate Sustainability Office* was responsible for reviewing and analyzing the data, ensuring that the submitted data was complete and of sufficient quality before the final consolidated data were utilized as the basis of our core communications in this Report. Working alongside the Corporate Sustainability Office were the Corporate Affairs Office, Corporate Human Resources, Corporate Finance, Office of the General Counsel and the San Miguel Foundation, together forming the *SMC Sustainability Core Team*.

Plans are in place to improve and automate our data collection and validation processes and employ data analytics to identify possible risks and opportunities better. Additionally, we intend to achieve external assurance for our sustainability reporting within the next three years.

5.3 Our Sustainability Governance Structure

GRI 2-9 | GRI 2-10 | GRI 2-11 | GRI 2-12 | GRI 2-13 | GRI 2-14



In keeping with our enduring commitment to sustainability, San Miguel Corporation has developed a robust governance framework to ensure effective oversight and implementation of our sustainability agenda. This framework ensures that sustainability is a key part of our operations at every level, encouraging a company-wide culture of environmental and social responsibility.

The Board of Directors stands at the core of our governance structure, setting the strategic vision and direction for sustainability within the SMC Group. The Board ensures the integration of ESG principles into the broader business strategy, risk management framework, and corporate values.

Supporting the Board is a Board Sustainability Committee. This independent committee oversees the Group’s sustainability strategies and the execution of related initiatives, and closely monitors our ESG performance.

The President and CEO spearheads our sustainability efforts at the executive level, tasked with the crucial role of implementing the Group’s sustainability agenda. This responsibility includes addressing the broader impacts of climate change.

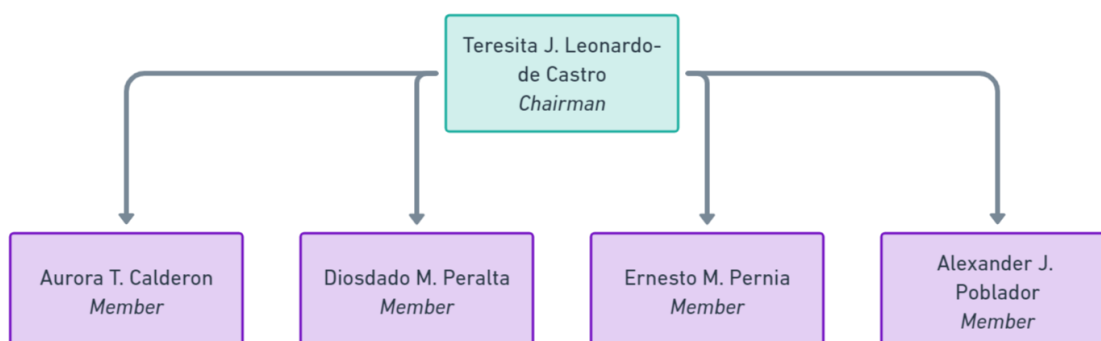
The Chief Sustainability Officer (CSO) assists and supports the President and CEO and plays a key role in shaping our overarching sustainability strategy, establishing ambitious goals, and tracking our ESG performance. The CSO is essential in transforming our sustainability agenda into actionable targets and programs moving the organization forward.

At the operational level, the Corporate Sustainability Office is a dedicated unit that implements our sustainability agenda throughout the Group. It is responsible for monitoring, measuring, and reporting on ESG progress.

The Sustainability Working Team, comprised of sustainability champions from SMC’s various business units, drives the execution of ESG strategies and initiatives within their respective businesses. Their role ensures that sustainability is actively pursued within each business unit of the Group and that every part of the Company is working towards our sustainability goals.

A. Our Board Sustainability Committee

GRI 2-9 | GRI 2-10 | GRI 2-11 | GRI 2-12 | GRI 2-13 | GRI 2-14



In July 2023, San Miguel took a significant step forward in its sustainability journey by establishing a dedicated Board Sustainability Committee. This initiative marks a deeper embedding of sustainability into our corporate governance, weaving it into our strategic decision-making and everyday operations.

Purpose and Vision

The Board Sustainability Committee was created to assist the Board of Directors in embedding sustainability throughout our organization, helping shape a present where environmental stewardship, social responsibility, and governance excellence drive our every decision.

Responsibilities and Strategic Objectives

Armed with a definitive mandate, the Committee is at the heart of our efforts to realize our bold sustainability aspirations, namely: establishing a circular economy approach by 2040, reaching Net Zero emissions by 2050, uplifting 15 million people by 2030, and ensuring a fully sustainable and ethical supply chain by 2040. It plays a pivotal role in steering the Group towards these goals, while managing ESG risks and leveraging opportunities.

Within the SMC Group, San Miguel Food and Beverage, Inc. (SMFB) has also established its own Board-level committee, integrating the responsibility into its Board Risk Oversight and Sustainability Committee, aligning with the commitment and goals of the parent company.

Composition and Expertise

The Committee is made up of five Board members, with a majority being Independent Directors. Each member has a rich diversity of knowledge, experience, and perspectives, enhancing the Committee's effectiveness in guiding the SMC's sustainability agenda.

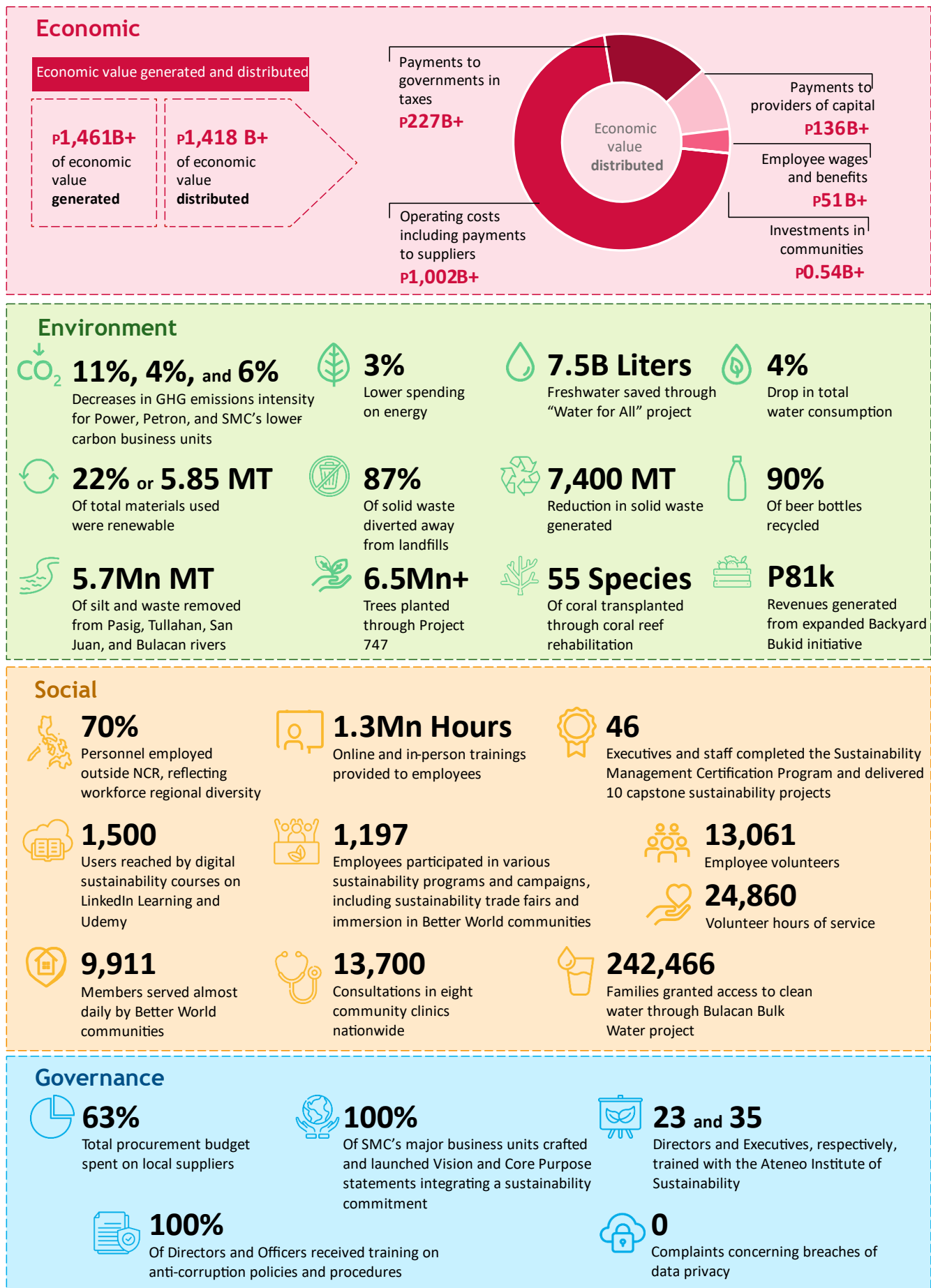
Functions, Duties, and Initial Actions

The Committee's responsibilities include the review of sustainability policies and strategies, monitoring and advising on ESG performance, and enhancing stakeholder engagement. In its first ever meeting in July 2023, the Committee laid out a clear roadmap for SMC's sustainability journey, deliberating on plans, priorities, and next steps. This proactive approach demonstrates the Committee's readiness to lead and sets a tone of action and accountability.

6 Our Sustainability Blueprint

6.1 Our Sustainability at a Glance

GRI 2-17 | GRI 201-1 | GRI 203-1



1.1 A Blueprint for San Miguel

GRI 2-12 | GRI 2-22

Given global warming, more frequent extreme weather events, and resource scarcity, the rise of hunger and poverty post-pandemic, companies can no longer deny their impact on climate change and are more aware of how important it is to take action for a healthy environment and work toward greater equality in society and prosperity for all.

Sustainability has always been an integral part of our business long before it was ever a catalyzing force for positive change. Reducing our impact on the environment, fostering social inclusion, and having robust governance practices have been ingrained in San Miguel's corporate culture for many years.

For much of our 134-year history, we have referred to these sustainable practices as part of our value system of *malasakit*. We manifest *malasakit* by taking care of our host communities, doing good for everyone we come by, taking only what we need, and working to make life better for people.

In 2022, in collaboration with consulting firm PricewaterhouseCoopers, top management representatives from across the businesses conducted a baseline review, identifying each business's material impacts and creating a sustainability strategy to help San Miguel plan for the future.

Armed with a detailed understanding of the business and the Company's long-term sustainability ambitions, in 2023, we embarked on a journey to further embed sustainability into our organization and day-to-day work lives through a series of peer review workshops designed to draw together the many interconnecting issues and strands to a common starting point from which San Miguel could develop a strategy to reduce its impacts and agree on sustainability goals.

Part of this journey required crafting a new vision and core purpose. Senior management participated in a series of workshops, and in May 2023, the Board of Directors approved the new San Miguel Vision and Core Purpose Statement.

This vision encapsulates the role we have set out for ourselves: a nation-builder whose businesses build a more resilient and globally competitive Philippines and whose investments create better-paying jobs and economic opportunities that inspire Filipinos to work toward a better future.

Embedded in this vision was our sustainability agenda, a World of Good, and the four goals of circular economy practices, upliftment of communities, a sustainable and ethical supply chain, and net zero emissions by 2050.

To build the knowledge, capabilities, and behavior required by the new vision, core purpose, and sustainability statements, a series of town halls, the final one attended by SMC President and Chief Executive Officer Ramon S. Ang, was held from September to November 2023 to encourage a common mindset that will bring sustainability and the culture of *malasakit* to bear in every San Miguel employee's day-to-day decision-making.

San Miguel's major subsidiaries drafted their vision and core purpose statements to align with the parent company's to further instill a sense of ownership in their companies. Since then, each subsidiary has conducted separate cascades reinforcing the precepts of a shared company purpose and ensuring SMC's vision and sustainability agenda are embedded in the subsidiary's existing culture.

On an employee level, we are coming up with more ways to help them get involved in sustainable practices, for example, by getting involved in our Better World Communities, learning more about sustainability and how each individual's behavior has a fundamental impact on the climate through workshops and seminars, and encouraging employees to come up with their own innovative, eco-friendly alternatives for everyday work life.

San Miguel Corporation's Blueprint



VISION

A resilient and globally-competitive Philippines where everyone can enrich and enjoy their lives.

PURPOSE

To lead in nation-building by creating opportunities that will uplift generations of Filipinos, enabling all to share in the rewards of sustainable development and prosperity.

CORPORATE VALUES

MALASAKIT. EXCELLENCE. We believe in doing our best. We think innovation. We help our people succeed. ACCOUNTABILITY. We do what is right. We take accountability for our decisions. SUSTAINABILITY. We are a good neighbor. We advocate sustainable development.

SUSTAINABLE AGENDA

We envision a world of good, where our business fosters a sustainable future that is good for the planet, good for people, and good for progress, benefiting present and future generations of Filipinos.



KALIKASAN
Good for Planet



KALINGA
Good for People



KASAGANAHAN
Good for Progress

1 Establish a circular economy approach by 2040

2 Net Zero by 2050

3 At least 15 million people uplifted by 2050

4 A fully sustainable and ethical supply chain by 2040

OUR BUSINESSES



1.1 Our Sustainability Agenda

GRI 2-22

At San Miguel, we recognize our profound responsibility as one of the Philippines' largest and most diversified conglomerates. Our commitment to sustainability is deeply anchored in our core mandate of nation-building. We believe that businesses should serve as a force for good, creating a world that benefits not just a select few, but everyone. This vision drives our sustainability agenda, ensuring that our operations and initiatives contribute meaningfully to a sustainable future.

In 2023, a Pulse Asia survey revealed that 65% of Filipinos have observed a "big change" in their area's climate over the past three years. This sentiment was consistent across Luzon, Visayas, and Mindanao regions, emphasizing the widespread impact of climate change on the Philippine archipelago. In the same survey, 69% of Filipinos voiced concern over climate change, labeling it a significant threat to the nation. This sentiment was closely mirrored in their concerns for their family's safety, with 71% acknowledging the peril climate change poses to their loved ones. These findings are part of a growing, global recognition of the 'far-reaching impacts of the climate crisis on food security, human health, and social equity.

In 2023, the world convened at the United Nations Climate Change Conference (COP28) in Dubai, UAE, a gathering characterized by its ambitious agenda to tackle the pressing issues of climate change. COP28 stood out for its landmark decisions, including a unified pledge by nearly 200 countries to transition away from fossil fuels. This commitment, a first in COP's history, aimed at achieving "deep, rapid, and sustained reductions" in GHG emissions. The conference also underscored climate finance challenges, the imperative to triple renewable energy capacity, and the much-needed focus on climate adaptation and resilience.

A World of Good: San Miguel's Sustainability Agenda

Against this backdrop, San Miguel reiterates its commitment to delivering impactful and lasting solutions that resonate with the needs of all Filipinos. Our sustainability agenda, encapsulated in our "A World of Good" firmly declares our intent to foster positive returns across all facets of our operations, stakeholders, and the broader society.

Our sustainable agenda is built on three foundational pillars: *Kalikasan* (Good for the Planet), emphasizing our dedication to environmental stewardship; *Kalinga* (Good for People), reflecting our commitment to social equity and community welfare; and *Kasaganahan* (Good for Progress); underscoring our role in driving economic growth and innovation.

Through "A World of Good," San Miguel aims to deliver nuanced, impactful solutions that address the urgent needs of our planet and people, reinforcing our commitment to sustainability and nation-building.

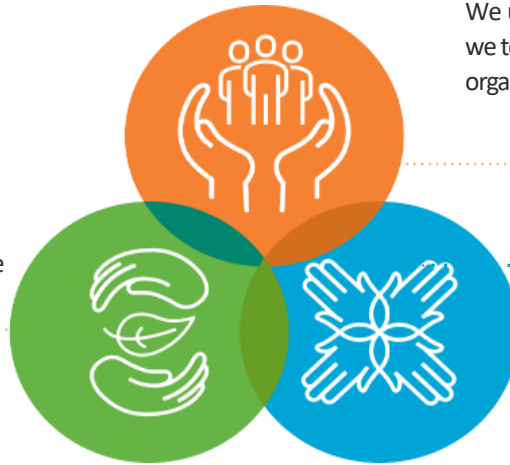
A WORLD OF GOOD

We envision a world of good, where our business fosters a sustainable future that is good for the planet, good for people, and good for progress, benefiting present and future generations of Filipinos.

KALIKASAN

Good For Planet

We protect and nurture the environment, through urgent climate action, efficient resource management, and a circular economy approach.



KALINGA

Good For People

We uplift the well-being of all the lives we touch, including people within our organization and in our communities.

KASAGANAHAN

Good For Progress

We promote inclusive economic growth and ensure that progress occurs in harmony with nature and society, so that all may enjoy comfortable, secure, and prosperous lives.

A WORLD OF GOOD

We envision a world of good, where our business fosters a sustainable future that is good for the planet, good for people, and good for progress, benefitting present and future generations of Filipinos.

KALIKASAN: Good for Planet

We protect and nurture the environment, through urgent climate action, efficient resource management, and a circular economy approach.

KALINGA: Good for People

We uplift the well-being of all the lives we touch, including people within our organization and in our communities.

KASAGANAHAN: Good for Progress

We promote inclusive economic growth and ensure that progress occurs in harmony with nature and society, so that all may enjoy comfortable, secure, and prosperous lives.

1.2 Our Sustainability Goals

GRI 2-22

In 2022, San Miguel embarked on redefining sustainability within our operations and across our value chain. With a clear sustainability agenda anchored in the United Nations Sustainable Development Goals, we established goals that resonate with our commitment to our planet, our people, and our shared prosperity. This vision is not just aspirational but operational, with our Board of Directors and top management playing a crucial role in charting a course towards a sustainable future.

Setting Our Sights on 2030, 2040, and 2050

Our sustainability strategy is framed within three strategic horizons—2030, 2040, and 2050—each marking critical milestones on our journey towards sustainability. These timelines reflect our comprehensive approach, addressing immediate challenges while laying the groundwork for long-term ambitions.

In 2023, we have built upon the solid foundation set the previous year, focusing on the development of actionable roadmaps for our sustainability goals. This process has been a collaborative endeavor, engaging every business unit within the SMC family. Together, we have mapped out initiatives that span short to long-term horizons, ensuring that each step taken is a step towards our overarching goals.

Our Commitment to Transparency and Impact

In the sections that follow, we detail the major milestones and metrics that will guide our progress across each of the four goals. These metrics are a reflection of our commitment to transparency, allowing us to measure and share our achievements and challenges alike. Through this rigorous approach, we aim to meet and exceed our sustainability ambitions, driving positive impact for our planet, people, and prosperity.



1

Establish a circular economy approach by 2040

contributing to the following SDGs



2

Net Zero by 2050

contributing to the following SDGs



3

At least 15 million uplifted people by 2030

contributing to the following SDGs



4

A fully sustainable and ethical supply chain by 2040

contributing to the following SDGs



A. Major Milestones for Our Sustainability Goals

GRI 2-22

Establish a circular economy approach by 2040

We are optimizing our resources by eliminating waste and pollution, circulating products and materials at their highest value, and regenerating nature.

		SHORT-TERM	MID-TERM	LONG-TERM	
MAJOR MILESTONES		2023 - 2025	2026 - 2030	2031 - 2040	METRICS
1	GLASS RECOVERY AND RECYCLING				
1.1	Expand Supplier Networks (GSMI): Work on expanding territorial bottle suppliers and install centralized bottle washing facilities in key areas				Percentage of reused glass bottles to total bottles used
1.2	Strengthen Retrieval Systems (SMB, SMYPC): Reinforce the “Balik Bote” program to improve recovery of used glass containers and cullets through partnerships with LGUs, waste collectors, companies, schools and communities				Volume of waste glass retrieved and % recycled component in new glass bottles % acceptance of bottles vs. total received
1.3	Recovery and Recycling Improvements (SMB): Improve recovery processes for used glass containers to enhance the quality of empty bottles retrieved				
1.4	Scale Up Recycling Efforts (GSMI): Strive to increase the percentage of glass retrieved and recycled, with a target of reaching a 75% retrieval rate by 2026				
1.5	Packaging Facility: Explore and set up modern cullet processing plants for post-consumer glass containers				
1.6	Efficiency Improvements: Continue to optimize recovery and recycling processes				
2	PLASTIC REDUCTION AND RECYCLING				
2.1	Reduction of Single-Use Plastic (ALL): Bring our own water bottles, cups, food containers and utensils				Plastic footprint reduction
2.2	Sustainable Products (SMYPC): Introduce mono-material flexibles packaging				Reduction in single-use plastic items within the company vis-a-vis baseline
2.3	Reduction of Plastic in Packaging and Development of Sustainable Alternatives (SMFB, Petron): Aim for a reduction in the plastic footprint through design modifications and collaboration with suppliers				Volume of plastic waste diverted from landfill and oceans through recycling or other means
2.4	Recycling of Lube Containers (Petron): Implement a recovery program for lube containers through programs involving service stations, car care centers and customers				
2.5	Recycling of Plastic Sacks (SMF): Develop more partnerships to facilitate recycling of plastic sacks				
2.6	Packaging Facility (SMYPC): Set up a Sustainability Center in Laguna for recycling rigid plastics				
2.7	Plastic Use Reduction in Transportation (SMILSI): Implement strategies to reduce the use of plastic in transportation and logistics.				
2.8	Collaboration and Partnerships: Foster stronger relationships with LGUs, suppliers, communities, and other stakeholders to secure a consistent supply of recyclable materials.				
2.9	Use of Plastic Waste to Replace Coal (Cement): Establish the viability of different co-processing systems to convert plastic waste to energy				Volume of plastic waste used and % coal replaced

3	REPURPOSING OF MANUFACTURING BY- PRODUCTS				
3.1	Repurposing of spent grains and spent yeast (SMB): Rehabilitate or install new dryers to increase volume transferred to animal feeds				Volume and value of each type of by-product diverted from landfill and percentage to total materials used
3.2	Use of company by-products for animal feeds (SMF): Develop additional by-products as feed ingredients and maximize the use of spent grains, spent yeast, pollard, rendered poultry offal and feathers in feeds				Number of plants capable of recovering CO2
3.3	CO2 Recovery (SMB, GSMI): Recover CO2 generated by fermentation for sale to beverage companies				Volume of CO2 recovered and reused
3.4	Coal ash recycling (Cement): Maximize use of coal ash to replace clinker in cement				Volume and % of coal ash reused or recycled
3.5	Organic Fertilizer: Scale up the production of organic fertilizer from poultry manure coming from broiler complexes				Volume of fertilizer produced from poultry manure
4	WASTE MANAGEMENT AND SEGREGATION				
4.1	Waste Segregation (ALL): Reinforce company-wide waste segregation practices to minimize landfill use				Waste Segregation Compliance: Verify facility compliance with waste segregation policies
4.2	Eco-brick Project (Cement): Collaborate on the creation of eco-bricks as a sustainable waste solution				Eco-bricks Produced: Volume of eco-bricks produced, % inclusion of recycled material
5	HAZARDOUS AND NON-HAZARDOUS WASTE DISPOSAL				
5.1	Safe Disposal of Hazardous Waste (Multiple BUs): Ensure proper treatment and disposal of hazardous waste in compliance with regulations				Verify that all hazardous waste storage and disposal meets legal and regulatory standards
5.2	Hazardous waste storage facilities (Petron): Establish facilities for the safe storage of hazardous materials at service stations				
6	WATER CONSERVATION AND WASTEWATER RECYCLING				
6.1	Rainwater harvesting systems expansion (Multiple BUs): Deploy rainwater harvesting to reduce reliance on scarce water sources				% of scarce water used vs. projected demand based on baseline
6.2	Water treatment and recycling initiatives (Multiple BUs): further develop systems to treat and reuse water within company operations				Volume of rainwater used and percentage contribution to total water consumption
6.3	WWTF installation at service stations (Petron): Install wastewater treatment facilities to enhance environmental protection				Volume of water treated and reused and percentage contribution to total water consumption.
6.4	Groundwater recharging (SMB): Track progress of ongoing trials				
6.5	Desalination plant feasibility studies (Cement, Power, SMB): Assess the viability of desalination technology for water supply				Document feasibility studies and action steps
7	LEADERSHIP AND CONTINUOUS IMPROVEMENT				
7.1	Sustainability Leadership: Cement SMC's position as a leading company in circular economy practices, outperforming recycling and waste reduction targets				
7.2	Continuous Improvement: Persist in the innovation and enhancement of recycling and recovery processes, keeping pace with technological advancements and market trends				

Net zero by 2050

We are minimizing our GHG emissions by investing in clean energy technologies and carbon reduction programs toward Net Zero.

		SHORT-TERM	MID-TERM	LONG-TERM	
MAJOR MILESTONES		2023 - 2030	2031 - 2040	2041 - 2050	METRICS
1	ENERGY EFFICIENCY				
1.1	Replacement of Aging Equipment: Upgrade to more efficient motors and equipment				Reduction in energy consumption and energy intensity
1.2	Energy-saving Device Use: Install variable frequency drive controllers and other energy-saving devices				
1.3	Maintenance Program Improvement: Enhance maintenance for energy efficiency at all plants				Percentage of total energy use from renewable sources
1.4	Lighting and Air Conditioning Upgrade: Shift to LED lighting and use of inverter-type air-conditioning for energy conservation				Reduction in total GHG emissions and intensity
1.5	Solar Panel Installation: Fit solar panels in offices for renewable energy use				Decrease in GHG emissions from the electrification of the Company's vehicle fleet
1.6	Fleet Electrification: Acquire hybrid and electric vehicles (EV) to reduce emissions				
1.7	Green Data Center: Implement energy-efficient technologies in data centers				
1.8	BESS: Complete a 1000 MWh system for optimal energy utilization				
2	TRANSITIONING FROM FOSSIL TO CLEANER FUELS				
2.1	Alternative Fuels: Use cleaner fuels and biomass alternatives for boilers and generators.				Amount of alternative fuel used to replace traditional fuels
2.2	Biodiesel: Complete the Petron Coco Methyl Ester (CME) plant to increase biodiesel supply				Volume of production and % inclusion in diesel fuel
3	RENEWABLE ENERGY INITIATIVES				
3.1	Waste to Energy Projects: Develop projects that convert waste to usable energy				Total installed capacity of renewable energy projects
3.2	Solar Energy Expansion: Solar energy projects in Bataan & Isabela with initial capacity of 800 MW				Total annual energy output from renewable sources
3.3	Hydroelectric Projects: Establish viable sites for new hydroelectric power plants				
3.4	Wind Energy Development: Establish viable sites for wind energy projects				
3.5	RE Expansion: Pursue expansion of renewable energy initiatives and explore other emerging technologies and innovations that may emerge				
4	OFFSETTING CARBON EMISSIONS				
4.1	Nature-Based Solutions: Engage in large-scale tree planting and mangrove restoration and quantify CO2 emissions captured				Number of trees planted and the estimated carbon sequestration
4.2	River Rehabilitation: Extend river clean-up efforts to identified rivers in Central and Southern Luzon to mitigate flooding				Volume of waste removed from rivers, kilometers cleaned
4.3	Coral Restoration and Fish Sanctuary: Implement coral restoration and fish sanctuary projects to protect marine biodiversity				Number of corals planted, fish biomass and no. of species vs. baseline
5	RESEARCH AND DEVELOPMENT				
5.1	Sustainable Aviation Fuel (SAF): Research on SAF technologies that may fit Philippine requirements and conditions				Monitor the adoption and impact of new sustainable technologies introduced
5.2	Carbon Capture, Utilization, and Storage (CCUS): Research and develop CCUS technologies to mitigate remaining emissions				Track the progress in developing and deploying CCUS technologies

At least 15 million people uplifted by 2030

We are creating equitable and transformative pathways to a sustainable future for our employees, our customers, our communities, our nation, and beyond.

MAJOR MILESTONES		SHORT-TERM	MID-TERM	METRICS
		2023 - 2025	2026 - 2030	
1	FAIR LABOR PRACTICES			
1.1	Improvement of Working Conditions: Ensure fair and safe working conditions for all employees			Ensure all business operations and partners adhere to fair labor practices
2	EMPLOYEE ENGAGEMENT AND DEVELOPMENT			
2.1	Employee Volunteerism and Training: Encourage employee participation in community projects and provide essential training			Number of volunteers and total hours of volunteer work completed by employees Qualitative feedback from participants
3	SAN MIGUEL FOUNDATION – BETTER WORLD PROGRAMS			
3.1	Feeding: Sustain food rescue and feeding programs for enrolled families			Number of beneficiaries of feeding programs
3.2	Capacity Building Initiatives: Implement various training and educational programs to empower individuals and communities			Number of participants in capacity building programs and their families
4	HEALTH AND WELLNESS			
4.1	Health Services Expansion: Provide community clinics, medical missions, and health education to underserved areas			Number of operational health clinics and successful medical missions; number of patients served
5	EDUCATION SUPPORT			
5.1	Scholarship Programs: Offer college scholarships and short-term courses to enhance educational opportunities			Number of scholarships awarded and course completions Number of scholars and course graduates who are gainfully employed or engaged in business
6	LIVELIHOOD AND SKILLS DEVELOPMENT			
6.1	Agricultural and Entrepreneurship Training: Provide training in agriculture and small business management to increase local livelihood opportunities			Number of individuals completing livelihood and skills training Number of individuals who are gainfully employed or engaged in business
7	GROWTH OF MSMEs			
7.1	Business Development: Direct engagement with farmers for the supply of corn and cassava; provision of generic glass containers for small businesses; community reseller program			Increase in revenue and sustainability of supported MSMEs
8	CUSTOMER WELFARE AND RESPONSIBILITY			
8.1	Product Improvement and Accessibility: Develop and market healthier and more affordable product options			Number of healthier product alternatives developed and volume sold

9	INFRASTRUCTURE DEVELOPMENT			
9.1	Bulacan Bulk Water Project: Provision of potable water to communities within the served area of the project			Economic and social benefits are measured per project; may include increase in physical mobility of people and products, reduction in the cost of goods delivered, enhanced productivity and others
9.2	Tollways and Mass Rail Transit: Building transportation infrastructure to increase access, enhance productivity and spur economic growth			
9.3	Tollways: Expand the benefits of transportation infrastructure to farther provinces north and south of Luzon			
9.4	Airports: Provide a long-term solution to air traffic congestion and promote tourism, business and investments in the country			
9.5	Ecozones: Develop selected areas in close proximity to Company operations into industrial parks or ecozones to attract investments and create new jobs			
10	EXPANSION OF INITIATIVES			
10.1	Continue to expand and scale the initiatives started in the short-term phase, with a focus on increasing reach and impact to reach the goal of uplifting 15 million people by 2030			

A fully sustainable and ethical supply chain by 2040

We are upholding sustainable best practices across our supply chain ecosystems that will benefit current and future generations.

		SHORT-TERM	MID-TERM	LONG-TERM	
MAJOR MILESTONES		2023 - 2025	2026 - 2030	2031 - 2040	METRICS
1	CORPORATE POLICY ADOPTION AND ENGAGEMENT				
1.1	Adoption and Implementation of Corporate Policies: Reinforce awareness of corporate policies, particularly in areas like business ethics, whistleblowing, and diversity. and institute programs to support implementation				Percentage of employees reached and frequency of refresher training Number of initiatives done to promote awareness of specific policies Number of reported policy violations and adequacy of resolution
2	SUPPLIER ENGAGEMENT AND SUSTAINABILITY TRAINING				
2.1	Supplier Categorization and Engagement: Categorize suppliers based on spend and criticality				Number and percentage of suppliers engaged; percentage of spend represented
2.2	Sustainability Training for Buyers and Suppliers: Develop and implement training modules				Completion and attendance rates of sustainability training programs
2.3	Sustainability Dialogues and Supplier Collaboration: Facilitate discussions to encourage collaboration on sustainability initiatives				Number of sustainability projects initiated with suppliers
3	SUPPLIER PERFORMANCE AUDITING AND INCENTIVES				

3.1	Audit Plans and Social Compliance: Establish and conduct supplier audits to ensure ESG compliance				Percentage of suppliers audited for ESG compliance and their performance ratings
3.2	ESG Maturity in Supplier Selection: Include ESG performance in the supplier selection process				Incorporation rate of ESG criteria in supplier selection processes
3.3	Incentive Program for Supplier Sustainability: Develop and monitor criteria for rewarding sustainable practices				Number of suppliers recognized under the sustainability incentive program
4	DIGITALIZATION FOR EFFICIENCY AND TRANSPARENCY				
4.1	Automation of Internal Processes: Streamline and automate internal processes to increase efficiency				Reduction in transaction processing time and increase in user satisfaction
4.2	Business Portal for Efficient Transactions: Develop a platform to streamline vendor and distributor transactions				Successful migration to S4/HANA with improved data management capabilities
4.3	ERP Migration to Advanced Systems: Upgrade ERP systems to S4/HANA for enhanced data management				
5	DIGITALIZATION TO DRIVE BUSINESS INTELLIGENCE				
5.1	Analytics and KPI Monitoring: Utilize analytics for performance monitoring				Number of data analytics projects implemented; benefits of each
5.2	B2B eCommerce Platform for Distribution: Implement online commerce solutions for distributors and community resellers				Adoption rate and transaction volume on the B2B eCommerce platform
6	SUPPLY CHAIN TRACEABILITY AND SAFETY				
6.1	Tighter Safety and Efficiency Monitoring: Implement robust automated systems for monitoring safety and efficiency across all operations				Reduction in safety incidents across operations Efficiency improvements realized through tighter safety and efficiency monitoring systems

2 Kalikasan: Good for Planet

2.1 Climate Change Action

GRI 305

Scientists have declared the year 2023 to be the hottest year on record, with the Earth experiencing an average land and ocean surface temperature 1.19°C higher than in the previous century. This phenomenon has induced extreme climate events such as destructive floods, heavy snows, severe storms, heat waves, and wildfires.

In the wake of such devastating events, the urgency of addressing climate change has never been more apparent. Developed countries, having reaped the benefits of industrialization powered by fossil fuels, now face the imperative to reduce their emissions drastically. However, the situation is far more complex when considering the needs of developing countries striving to drive economic growth and improve the lives of their citizens.

A balanced approach is essential amidst this complexity. While the world collectively seeks sustainable pathways to development, the immediate priority lies in building resilience to cope with the impacts of climate change. Nowhere is this urgency more palpable than in countries like the Philippines, which are particularly vulnerable to the ravages of climate change due to our geographical location, exposure to natural hazards, socio-economic conditions, and limited adaptive capacity.

In the Philippines, a phasedown of fossil fuels may require an extended period. In the short term, it is essential to provide a reliable source of energy to stimulate growth, improve economic equity and uplift the lives of many poverty-stricken Filipinos.

In this context, San Miguel is exerting efforts to ensure that fossil fuels are used as efficiently as possible and that emissions are minimized by adopting advanced technologies. Strategies are being implemented in sectors such as power generation, oil refining, cement production and consumer goods manufacturing, where energy utilization and emissions are being optimized in relation to the corresponding output.

In the immediate term, the Company has outlined a roadmap focused on energy efficiency, development of biofuels and the setup of waste-to-energy facilities. These initiatives aim to mitigate emissions, while simultaneously bolstering energy sources. Furthermore, there is a concerted effort to ramp up capacity for renewable energy generation, including hydro, solar and wind power, alongside the implementation of BESS to enhance grid stability.

Looking ahead to the midterm, San Miguel envisions a significant expansion of renewable energy capacities, gradually reducing reliance on coal and other fossil fuels. By investing in clean energy infrastructure and fostering innovation, the Company aims to transition towards a more sustainable energy mix that aligns with its long-term Net Zero goal.

Ultimately, the journey towards sustainability requires a multi-faceted approach, balancing the immediate needs of economic development and energy security with the imperative of addressing climate change. Through concerted efforts and strategic planning, San Miguel is charting a course towards a more resilient and sustainable future, where the phase-out of coal plants becomes not just a possibility but a reality.

A. Greenhouse Gas (GHG) Emissions

GRI 305-1 | GRI 305-2 | GRI 305-4 | GRI 305-5

Global energy related GHG emissions increased by 1.1% according to a 2023 Report by the International Energy Agency (IEA). This estimate is based on the IEA's detailed, region-by-region and fuel-by-fuel analysis of the latest official national energy data, supplemented by data on economic and weather conditions. In the same report, emissions reached 37.4 Gigatons (Gt)¹, representing an increase of around

¹ This includes emissions from energy combustion, industrial processes, and flaring.

410 million tons, which continued the recent trend of GHG emissions growing more slowly compared to global economic activity.

San Miguel fully understands the need for stronger climate action. With this in mind, and in line with our sustainability goals, we have created a Net Zero Roadmap to 2050. This is our Company’s response to the global call to curb GHG emissions and play our part in achieving the 1.5°C global target.

SMC’s roadmap to Net Zero outlines our clear pathway to achieving Net Zero GHG emissions and represents our significant contribution towards helping our country meet its Nationally Determined Contribution (NDC) under Decision 1/CP.21 of the Conference of Parties of the United Nations Framework Convention on Climate Change. In 2021, the Philippines committed to reducing and avoiding 75% of GHG emissions, with 2.71% being unconditional, for the 2020-2030 period.

Our Net Zero initiatives are categorized as follows: 1) energy efficiency; 2) replacing coal with cleaner fuels; 3) renewable energy projects; 4) offsets; and 5) research & development. These categories will guide our business units in crafting their strategies to contribute to our concerted efforts towards the Net Zero target.

GHG EMISSION INTENSITY			
	2023	2022	Unit
Fuel & Oil (Integrated Refinery & Co-Generation Facility)	54.01	58.10	MT CO2e / Mn Barrels of Crude Processed
Power	0.82	0.92	MT CO2e / MWh
Cement	0.58	N/A*	MT CO2e / MT Volume
Other Businesses in Scope	2.27	2.40	MT CO2e / Mn PhP

* 2023 scope includes ECC and SCII, in addition to NCC.

** This includes Food and Beverage, Packaging, Infrastructure, Properties and others.

For 2023, we are reporting our GHG emission intensity by breaking out three energy-intensive businesses that account for 95% of total emissions and aligning their measurement to industry peers. The balance of 5% of our GHG emissions are reported based on intensity per million pesos of revenue.

Our Fuel and Oil business decreased its GHG emission intensity by 7% based on the volume of crude oil processed into different fuel products. The decrease comes from efficiency improvements owing to higher refinery utilization to serve increasing fuel demand in the country.

Following the drafting of our Net Zero Roadmap, we have initiated various energy efficiency programs as well as renewable energy projects to mitigate GHG emissions of our business units.

We have installed a flare gas recovery system (FGRS) at our Petron Bataan Refinery (PBR) since 2012. The FGRS recovers the by-product gases from the petroleum refining process and reuses them as feedstock in the refinery. This system minimizes the amount of flare gas that our refinery must burn and significantly reduces GHG emissions. PBR set a goal to reduce GHG emission intensity by 25% by 2025, using 2018 as a baseline. To date, they have already achieved a 31.8% reduction in GHG emissions, significantly ahead of target.

Petron’s storage and distribution terminals utilized 126 MWh of electricity from solar energy, contributing to the overall reduction of CO₂ emissions. We have also started the first phase of the 175 kWp solar panel installation in our New Lube Oil Blending Plant. The terminals are already using solar-powered lamps and will install an additional 503 kWp of solar panels at five locations this year.

For our Power business, the switch to more efficient and environmentally friendly technologies affirms our Net Zero commitment. Our Masinloc Thermal Coal-Fired Power Plant in Zambales demonstrates this. The power generated by this plant comes from three units with a combined designed capacity of 995 MW, but over time, two units deteriorated due to age, wear and tear, bringing power output down to 575 MW. Masinloc took this opportunity to improve the plant’s performance and simultaneously upgrade its fuel flexibility and emission reduction capabilities by switching to a modernized design and configuration of its steam turbines, replacing traditional static classifiers with the more advanced dynamic type rotary separator, leading to higher boiler efficiencies. This brought the plant’s power

capacity to more than 1,000 MW. In addition, it achieved a fuel efficiency improvement of more than 700kWh/BTU and an 11% GHG emission reduction, surpassing the 7.5% target. With the success of these initiatives, the plant is considering replicating these efforts in the remaining unit and the planned additional two expansion units.

From 2020, our Power business established an ESG Roadmap to ensure sustainability is integrated into every aspect of its operations. To advance the Net Zero agenda, SMGP's strategy is anchored on the Collaborative Action for a Resilience-focused Enterprise (CARE Pathways) framework. CARE Pathways clearly outline the economic, environmental, social, and governance objectives of our Power business. Foremost among the environmental goals is ensuring that emission reductions along its supply chain and operations adhere to and support the international agreements to which our country is committed. Our Power business unit, while still the biggest contributor to our GHG emissions, lowered GHG intensity by 11% compared to 2022, from 0.92 to 0.82 MT CO₂e/MWh.

Our Power business is transitioning to low-carbon and cleaner sources of energy. Cognizant of our country's plan to reduce GHG emissions, we also fully recognize the global energy 'Trilemma'—that is, the need for an energy system that is not only environmentally sensitive but also provides an affordable and stable energy supply for the benefit of all Filipinos. Balancing these three goals, our Power business has increased the use of LNG and has already installed 580 MWh across 16 sites as part of the 1000 MWh BESS project initiated by SMC. This project will support our country's ancillary service and grid stability and provide the necessary infrastructure for our expansion into additional renewable energy capacities. Power has also started the technical assessment and integration of other renewable energy sources, such as solar, into our current power portfolio, marking a significant step in our energy transition pathway.

GHG emission intensity for our Cement business remains within target despite including ECC and SCII in our reporting coverage for 2023.

Cement has implemented the following energy efficiency initiatives: i) use of variable frequency drives (VFDs); ii) use of capacitor banks; iii) metering of motor control centers; iv) optimization of compressed air utilization; and v) preparation for our cement-wide implementation of an Energy Management System based on ISO 50001. Implementing these initiatives resulted in a total reduction of 263,639 GJ of fuel and electricity. In addition, overall optimization of cement manufacturing operations is ongoing across all our cement plants. We continuously improve by operating only the efficient cement production lines and performing regular maintenance activities on less efficient facilities to reduce energy consumption and GHG emissions. Moreover, we use solar energy in our offices and roadways further supporting our transition to the long-term use of renewable energy.

The rest of our businesses combined brought down their emission intensity by 6% compared to last year. This was achieved through various energy efficiency programs coupled with an increase in their total sales revenue.

The Spirits division, through Ginebra San Miguel's distillery and bottling facilities, was able to reduce a total of 536.7 MWh of electricity utilization. The savings of GSMI were achieved through a combination of the following initiatives: i) switching to more energy-efficient equipment and technology such as VFD motors and LED lighting fixtures; and ii) using solar-powered lamps for illuminating streets, roadways, perimeters, emergency routes, warehouses, offices, and restrooms in all of their manufacturing facilities.

Similarly, the Food division reduced its energy utilization by 32,660 GJ in existing facilities, intensifying its energy conservation initiatives by strictly adhering to energy-saving measures in its offices and manufacturing areas. Increasing renewable energy use, such as biomass and solar, combined with using more energy-efficient and environment-friendly equipment for air conditioning, air compressors, and warehouse/storage activities, such as electric fork lifts, contributed to the overall energy savings achieved by these facilities.

B. Our Scope 3 GHG Emissions Boundaries

GRI 302-2 | GRI 305-3

SMC has begun the process of reviewing the indirect emissions resulting from our value chain activities in order to develop the Company’s full GHG footprint. We used the GHG Protocol Scope 3 Standards as guidance for this boundary-setting activity. The screening process was undertaken in collaboration with business leaders and a team of sustainability champions across the SMC group to determine which of the 15 categories would be included in our initial Scope 3 boundary. Each category was reviewed for its relevance to the business units’ operations, estimated size, and the accessibility of data.

Table of SMC’s Scope 3 Boundary

Category	Explanation
1 – Purchased goods and services-	This category covers the cradle-to-gate emissions from the materials and services procured by SMC. Many of our businesses rely on input raw materials for their manufacturing processes. Some examples include agricultural commodities used in Food and Beverage companies and raw materials such as limestone and crude oil used in the Cement and Fuel and Oil companies. Also included here are the third-party tolling services used by the Food group to process some of their products.
2 – Capital goods	This category covers the cradle-to-gate emissions from the capital goods acquired by SMC. This will be reported by capital-intensive businesses such as Packaging, Power and Properties, while the other business units consider how to develop reliable data for this category.
3 – Fuel and energy related activities	Category 3 covers emissions associated with the extraction and transportation of fuel and with the generation of energy purchased by SMC. Our Power and Cement businesses rely on coal or purchase large amounts of energy for their day-to-day operations.
4 – Upstream transportation and distribution	Category 4 are the emissions generated from third party transportation services paid for by SMC. This can include the emissions from the transportation of goods from suppliers to our plants and between our facilities. And from the use of third-party warehouses for raw materials.
9 – Downstream transportation and distribution	This category covers the emissions generated from third party transportation paid for by SMC to deliver goods to our customers or from the use of third-party warehouses to store finished goods, whether for an intermediate customer or the end consumer.
11 – Use of sold products	This category includes emissions from the use of goods sold by SMC such as the gasoline and diesel products sold by our Fuel and Oil company. During our initial scoping exercise, it was determined that category 11 emissions would contribute a very significant portion of our total Scope 3 emissions.
13 – Downstream leased assets	Emissions from assets owned by SMC but operated by third parties fall under this category. Part of our Properties business is leasing out office spaces to third party companies.

SMC intends to gather data on Scope 3 emissions based on the above categories within 2024 and start reporting on these in 2025. We will continue to develop our full GHG inventory to better understand our complete environmental impact. By looking at our upstream and downstream emissions, we can gain better insight on the full impact of our entire value chain, including the manufacturing, distribution, and disposal of our goods.

C. Non-GHG Emissions

GRI 305-6 | GRI 305-7

NON-GHG EMISSIONS			
	2023	2022	Unit
Nitrogen oxides (NOx)	12,653.96	14,806.23	MT
Sulfur oxides (SOx)	37,019.71	39,850.22	MT
Particulate matter (PM)	3,531.12	2,991.93	MT
Carbon monoxide (CO)	7,698.07	7,500.94	MT
Persistent organic pollutants (POPs)	Not being monitored		
Volatile organic compounds (VOCs)			
Hazardous air pollutants (HAPs)			

*2022 numbers were restated. Data submitted last year was found to be incomplete.

Mitigation of non-GHG emissions is also an important endeavor that San Miguel takes into consideration. We understand that these gases can have significant environmental and health impacts if not properly managed.

In 2023, our NOx and SOx emissions decreased by 14.5% and 7.1%, respectively. On the other hand, there was an 18% increase in particulate matter emitted. Two newly built facilities used rice husk as fuel for boilers, aligning with the mandate to shift to renewable energy utilization. Regular monitoring of emissions and the installation of air pollution control devices are ongoing in these facilities to ensure they meet the air quality standards set by government regulators.

Our Power and Fuel and Oil businesses, highly aware of the environmental and health hazards caused by these non-GHG emissions, continuously implement good air pollution control practices. In the refinery, we ensure adequate capacity at the back end to process acid gas. We also conduct our gas flaring activities in a manner consistent with international air pollution control practices to minimize emissions. Flaring is an engineering practice that allows process equipment to release gases to a device (a flare) where they can be quickly and safely incinerated. Flares prevent damage, fires, and explosions, and most importantly, injuries to our employees. Flaring also converts noxious and odorous gases released in emergencies into less hazardous and objectionable emissions by burning the gases. At Petron, flares are used optimally in process areas to prevent hydrocarbons and waste gases from being released directly into the atmosphere.

Our power plants are fitted with state-of-the-art air pollution control devices such as flue gas desulfurizers, electrostatic precipitators, limestone injectors, and catalytic reducers. We use supercritical boilers that operate at higher temperatures and pressures for more efficient power generation coupled with a CFB to ensure lower CO₂ emissions.

The supercritical boilers we installed allow our power plants to accommodate supercritical throttle pressures along with an increase in throttle temperatures, resulting in cost reductions in fuel usage and handling, flue gas treatment, and ash disposal. They are designed to take full advantage of variable pressure turbine operation.

CFB technology, on the other hand, provides a way for us to indirectly burn the fuel and heat the bed instead, which produces less emissions and pollutants in the combustion process. Moreover, our power plants are equipped with Continuous Emissions Monitoring Systems (CEMS) that provide us with instant monitoring and real-time adjustments to ensure that our emissions remain well below the limits set by government regulators and global benchmarks, such as the DENR and World Bank, respectively.

In 2023, our CO emissions increased by 2.6%, due to the increased utilization of non-renewable fuel across our business units. This increase was driven by our businesses' eager response to regain the economic losses wrought by the pandemic and to contribute to our country's economic recovery. San Miguel ensures that we more than adequately manage our businesses' emissions by continuously investing in energy-efficient and environmentally sound technologies and adopting international best practices to reduce and/or avoid them as much as possible. This commitment is part of our Company's effort to preserve air quality, as outlined in our sustainability framework.

2.2 Resource Management

GRI 302 | GRI 303

Our Sustainability Agenda is aligned with the United Nations Sustainable Development Goals (UN SDGs) and with our country’s Ambisyon Natin 2040.

The UN SDGs were adopted by the United Nations in 2015 as a worldwide call to end poverty, protect the planet, and ensure that by 2030, all people enjoy peace and prosperity. Ambisyon Natin 2040, on the other hand, represents the Philippines’ vision and aspiration for our country’s future, characterized by *Matatag* (stable), *Maginhawa* (comfortable) and *Panatag na Buhay* (secure life).

San Miguel’s A World of Good encompasses both sets of goals. Under this overarching framework, SMC has integrated efficient resource management into its business strategy, believing that responsible stewardship of natural resources goes hand in hand with business profit. We are implementing various programs on energy, water, and our natural ecosystem to mitigate the impacts across all of our business activities.

Our Company has been implementing the “Water for All” program since 2017. This program includes reduction of water consumption and the conservation and efficient use of our water resources. SMC’s businesses continuously find ways to integrate the recovery of wastewater, increase collection of rainwater, and utilize desalinated seawater in their operations. Moreover, we continue to find ways to address the impacts of our water conservation efforts to ensure responsible and equitable use of water that is both environmentally and socially sustainable.

For energy, our business units have formed their own energy conservation teams to closely monitor each unit’s energy utilization. We have invested in energy efficiency, from switching to higher-efficiency equipment and devices, to adopting the best available technologies for a smooth, cleaner energy transition. These efforts are foremost in our Net Zero agenda and demonstrate how our organization prioritizes energy efficiency as a decarbonization strategy.

For our natural ecosystem, SMC initiated the revival of major river systems in 2020. Three major rivers—Tullahan, Pasig, and San Juan—in the metropolis, were dredged and cleaned up, with the aim of deepening and widening them to mitigate decades of siltation and pollution that rendered them unable to direct flood waters away from our cities. A total of 2.6 million MT was removed from a 44 km span along these rivers. Moreover, the project is helping to transform the rivers back to vibrant and healthy ecosystems with less stagnant water, reduced foul odor and return of aquatic life.

Inspired by the positive outcome of these initiatives, SMC expanded the river clean-up activities to the province of Bulacan in 2023, targeting the Marilao, Guiguinto and Pamarawan Rivers. To date, 3.1 million MT of silt and waste have been removed from these rivers. And the efforts continue, with identified rivers in Pampanga and around Laguna Lake coming next.

A. Energy Management

GRI 302-1 | GRI 302-3 | GRI 302-4

ENERGY CONSUMPTION			
	2023	2022	Unit
Energy consumption (renewable sources)	622,457.50	587,338.84	GJ
Energy consumption (non-renewable)	212,596,958.69	187,956,160.89	GJ
Energy consumption (electricity, heating, cooling, steam)	5,685,624.80	3,733,719.05	GJ
Self-generated energy which are not consumed	1,761,108.56	1,266,516.69	GJ
Sold Energy (electricity, heating, cooling, steam)	49,285,854.15	43,575,701.56	GJ
Total Net Energy Consumption	171,380,295.39	149,968,033.90	GJ

* 2022 numbers were restated. Energy consumption was recalculated and reclassified for better accuracy.

In 2023, our Company consumed 171.4 million GJ of energy, which is a 14.3% increase compared to the previous year. The increase was brought about by the improving economic situation due to the waning

effects of the pandemic and the inclusion of ECC and SCII. Furthermore, there was a 13% increase in non-renewable energy usage, mostly from our Power, Cement, Fuel and Oil, and Food and Beverage businesses to meet the heightened energy requirements of economic recovery.

Our electricity consumption increased by 52%, while the use of renewable energy rose by almost 6% across our business operations. Electricity and renewable energy comprised 2.6% and 0.3%, respectively, of our Company's energy consumption in 2023.

OPERATIONAL SPENDING ON ENERGY			
	2023	2022	Unit
% Operational spending on energy	32.95	38.26	%
Operational spending on energy	85,860.48	88,164.87	Mn PhP
Total Operational Spending	260,560.00	230,421.20	Mn PhP

Total operational spending on energy increased by 13%, brought about by the resumption of economic activities and the easing of mobility restrictions caused by the pandemic. However, we were still able to rein in our operational spending by almost 2.6% due to various energy reduction initiatives amounting to 2.6 million GJ. We accomplished this by optimizing operations and switching to more energy-efficient equipment across our business operations. Moreover, a 6% increase in our use of renewable energy, such as solar and biomass, contributed significantly to the reduction in our operational spending on energy.

ENERGY INTENSITY			
	2023	2022	Unit
Fuel & Oil (Integrated Refinery & Co-Generation Facility)	684	717	GJ / Mn Barrels Crude Processed
Power	6.85	7.47	GJ / MWh
Cement	2.46	N/A	GJ / MT Volume
Other Businesses in Scope	22.90	24.34	GJ / Mn PhP

* For 2023, ECC and SCII were included, in addition to NCC.

** This includes Food and Beverage, Packaging, Infrastructure, Properties and others.

Our energy intensity for 2023 showed improvements compared to 2022. This is due in large measure to energy reduction initiatives implemented across different businesses.

For Petron, refining is a complex system of multiple operations, which depend on the properties of the crude oil to be processed and its array of products. Thus, Petron operates in its own unique way, ensuring that its refinery produces quality petroleum products while operating in the most energy-efficient and environmentally friendly manner possible.

In 2023, Petron used an additional 4 million GJ of energy to process more than 50 million barrels of crude oil needed to drive economic recovery in the country. The corresponding energy intensity of our refinery and co-generation facility amounted to 684 GJ per million barrels of crude processed, 4.6% lower than 2022.

Highly aware of the need to abate our emissions in line with San Miguel's sustainability targets, Petron managed to reduce their energy consumption by saving 66,543 GJ in operating their terminals and distribution network throughout the country.

Petron moves its products via ships through 32 strategically located terminals. In 2023, these terminals managed to save 294.8 MWh of electricity through our various energy conservation initiatives, such as upgrading to LED lamps and installing air conditioning units equipped with inverter technology. Petron installed 472 kWp of solar panels in its lube oil and blending plant, marking the first phase of their renewable energy utilization. Plans are underway for the second phase of its RE project, which involves installing an additional 503 kWp of solar panels in five terminals in 2024, bringing our total RE capacity to 982 kWp.

The energy intensity ratio of our Power business decreased by 8.3% in 2023 to 6.85 GJ per MWh. Energy conservation initiatives in 2023, focusing on "no and low cost" (NOLO) measures that mostly require

changes in existing practices and involve very small investments, contributed to a substantial reduction in energy and fuel utilization.

No-cost initiatives implemented by South Premiere Power Corp. (SPPC) are operational, such as the adjustment in the frequency and duration of emergency generators and auxiliary boiler testing. This initiative saved about 112,790 liters of diesel fuel, while the adjustment of the air conditioning temperature setting in offices from 17°C to 23°C saved around 9 MWh of electricity.

A low-cost initiative, such as undergoing ISO 50001 Energy Management System standard certification, brought tremendous energy savings of about 1,955,400 GJ, with Malita Power Inc. leading the way. Our Power business is looking towards certification of each unit to reap the benefits of a standardized energy management system and, at the same time, comply with the Energy Efficiency and Conservation Act of 2019 (RA 11285).

In the near term, we will also explore and consider the costs, benefits, and trade-offs of hydrogen production among our Power business units through projects that are economically, socially, and environmentally sustainable for all our stakeholders. Being involved in the energy business, our Power business continues to find ways to manage their energy utilization in accordance with our Net Zero goals and remain committed to reducing their carbon footprint.

Cement is used in a variety of construction projects such as roads, bridges, homes, hospitals, walkways, and water structures. In the Philippines, the annual demand for cement is around 35-36 million tons per annum (MTPA). With the recent surge in government-led infrastructure projects in 2023, and the aggressive campaign by the Cement Manufacturers Association of the Philippines (CeMAP) to promote locally manufactured cement, demand is foreseen to exceed 36 MTPA in the coming years.

Our Cement business is one of the major manufacturers of cement in the country. In 2023, with the inclusion of ECC and SCII, energy consumption increased by 15 million GJ while energy intensity was at 2.46 GJ per MT of cement produced.

Under our Net Zero Roadmap, our Cement business has already began implementing energy reduction initiatives to bring down their energy intensity. Plans are underway to adopt the energy management system based on ISO 50001 Energy Management Standard. Initially, we have already saved a total of 263,639 GJ of fuel and electricity from the use of more energy-efficient equipment and facilities.

We are also considering the use of alternative materials, such as plastics and municipal solid wastes, to mitigate our fuel-related energy intensity and its corresponding CO₂ emissions. However, we are making considerable efforts to study and analyze whether these alternative fuels will not cause further environmental and social harm in areas where we operate. Our Company understands that energy and material efficiency, as well as low-emission fuels such as natural gas, are key measures in achieving our short-term goals of reducing our energy intensity and CO₂ emissions. Consistent with our Net Zero target, we will intensify our research and development activities as well as partnerships to further lower energy consumption and implement long-term solutions, such as innovative technologies like cement made from alternative raw materials.

The combined energy intensity of our other businesses decreased by 6% to 22.9 GJ per million Php, thanks to energy conservation initiatives implemented in 2023.

San Miguel's Beer and NAB Division reduced energy consumption by a total of 46,245 GJ. Optimizing energy systems, such as steam and compressed air, and switching to more advanced and energy-efficient equipment and machinery saved 4,140 MWh of electricity and 767,582 liters of fuel across their brewing and processing operations.

San Miguel Yamamura Packaging Corporation and its subsidiaries, have implemented an energy management system based on ISO 50001 Energy Management Standard since 2015. In 2023, the group was able to reduce their electricity usage by 5,597 MWh by applying the basic requirements of the energy management system, prioritizing their significant energy uses (SEU) to continuously improve the group's overall energy performance.

The combined energy saved by the other businesses such as the Food, Properties and Integrated Logistics amounted to 814,229 liters of oil and 3,903 MWh of electricity consumption. Our Company will continue to address and monitor our energy performance to ensure that our energy intensity remains manageable across our business units.

B. Water Management

GRI 303-1 | GRI 303-2 | GRI 303-3 | GRI 303-4 | GRI 303-5

San Miguel understands the need to reduce water consumption, which is why our Company has embraced a more comprehensive approach to water management. San Miguel’s water stewardship program, “Water for All,” is a Group-wide initiative that looks beyond water scarcity. It is a water stewardship program that considers environmental and financial risks for our Company’s main stakeholders—the communities where we operate our businesses, the consumers of the different products we produce, and the investors and shareholders who put their trust in our business operations.

WATER CONSUMPTION			
	2023	2022	Unit
Water withdrawal	3,471,354.21	3,064,480.19	Megaliters (ML)
Surface water	1,810.97	1,288.95	ML
Ground water	27,816.38	25,467.74	ML
Sea water	3,359,752.85	2,971,895.76	ML
Rainwater	409.86	474.57	ML
Produced water	254.86	206.30	ML
Third-party water	81,309.29	65,146.88	ML
Water discharged	3,453,834.58	3,047,591.85	ML
Stored water	6.25	(5.50)	ML
TOTAL WATER CONSUMPTION	17,525.88	16,882.83	ML
Water recycled and reused	1,955.23	1,457.40	ML
% Water recycled and reused	1.75	1.57	%

* 2022 numbers were restated. Data was reclassified to better reflect water consumption.

In 2023, San Miguel engaged Sustainalytics, a firm that provides high-quality analytical ESG research, ratings, and data to institutional investors and companies. Sustainalytics works with hundreds of companies worldwide and their financial intermediaries to help them consider sustainability in policies, practices, and capital projects.

Under Resource Use, Sustainalytics rated our Company a perfect score of 100% for both Water Risk Management and Water Management Programs, substantiated by our close to 19% reduction in our total water consumption.

For Water Risk Management, Sustainalytics recognized that SMC has integrated water scarcity into its regular risks assessment and business strategy and reports on water metrics in detail. For Water Management Programs, they found that San Miguel has a policy and initiatives to reduce fresh water use, specific targets and deadlines, and regular measurement and reporting of results.

Utilization of desalinated water was, by far, the biggest contributor to reduction in scarce water use. This was implemented at Petron Bataan Refinery and Limay Power Plant where desalination plants remove mineral salts before the water is used for cooling processes in these plants. Interceptors remove contaminants then the water is cooled down before returning to the sea. A combined total of 3.4 million ML of ground water was saved through this initiative.

For NCC, the key to water conservation is its rain catchment pond which has a 315 ML capacity. NCC used 250 ML of rainwater, representing 64% of its total water consumption. The business is planning to expand the pond’s capacity with an additional 63 ML rainwater catchment facility to achieve their goal of zero fresh water usage.

San Fernando Beverage Packaging Plant installed a reverse osmosis ultrafiltration (RO-UF) water recovery system which saved the company about 36 ML in 2023. Previously, bleed water went directly to the drainage and was wasted. With the recovery system, the plant’s filtration waste is reused in the water treatment facility. In addition, the plant recovers the rinse water which, combined with the water from RO-UF, supplies the steam generation and cooling systems of the plant.

Ginebra San Miguel’s Mandaue Plant recovers spent rinse water during the soaking process of their products and saved more than 51 ML of water in 2023.

The Purefoods-Hormel Company (PHC) implemented the recycling of chilled water used in the water shower to cool down the product coming from the heat zone. The company invested in a recirculating water shower system and saved 15.6 ML of water in 2023.

Many other projects across various manufacturing facilities contributed to water conservation. Among these are: addressing water leaks, recovery of wastewater for utilities and ground maintenance, switching to more water efficient fixtures, and installation of water meters for better control. Other initiatives such as installation of rainwater and raw water harvesters and regular maintenance of water piping systems added significant savings as well.

All told, our water management program, “Water for All,” saved more than 7.5 billion liters of water in 2023.

Our Company’s continuous efforts to reduce our water consumption are deeply rooted in our commitment to responsible resource utilization. San Miguel’s sustainable water agenda, focusing on the conservation and efficient use of our water resources, will always be at the forefront and center of our Company’s sustainability goals.

2.3 Circular Economy

GRI 301 | GRI 306

SMC has set a key goal of embracing a circular economy approach by 2040 across its operations, acknowledging the paramount importance of sustainable resource utilization by optimizing resource efficiency and minimizing waste. The demand for resources is poised to escalate as our business expands into nation building. In response, we are committed to “closing the loop” to shrink our material footprint and prevent any adverse impacts on the environment.

We have adopted practices of reduction, recycling, and recovery, as well as developed policies and programs. These testify to our commitment to sustainability, as we strive to be more efficient with the materials we use and to reduce the amount of waste we generate, fostering better environmental stewardship.

A. Materials Management

GRI 301-1 | GRI 301-2

MATERIALS USED			
	2023	2022	Unit
Renewable materials used	5,853,712.38	5,383,035.14	MT
Non-renewable materials used	20,628,022.17	10,292,968.74	MT
Total materials used	26,481,734.55	15,676,003.87	MT
% Renewable materials used	22.10	34.34	%
Recycled materials used	1,027,683.61	442,526.92	MT
% Recycled materials used	3.88	2.82	%

A total of 26.5 million MT of materials was used in 2023 for our operations, marking a 69% increase year-on-year. The increase comes mainly from the inclusion of ECC and SCII, which contributed 9.2 million MT to the total amount. SMC’s expansion of our other businesses resulted in a 10% increase compared to

2022. Of the 26.5 million MT of material usage, 77.9% consisted of non-renewable materials, with the remaining 22.1% from renewable materials. Similar to last year's data, most of the non-renewable material usage was attributed to our Fuel and Oil and Cement businesses, in the form of crude oil, limestone, and clinker. This accounted for 97% of the non-renewable materials used this year.

The percentage of our renewable material usage decreased compared to last year; however, the total weight of materials actually increased by 8.7% due to volume growth of our businesses. Most of our renewable materials originate from Food and Beverage, in the form of raw materials for their manufacturing processes. Together, they contributed 81% of all renewable materials used this year.

Consistent with our circular economy goal, we were able to recycle 1.03 million MT of materials in 2023, more than double the amount of recycled materials used last year. This significant increase can be attributed to ECC, which recorded a substantial amount of recycled fly ash and synthetic gypsum. Without ECC, the increase in recycled material would be only 7%. Other recycled items included glass bottles sourced from post-consumer stages for reuse by our Beverage businesses, or broken glass cullets recycled by our Packaging division.

B. Solid Waste Management

GRI 306-1 | GRI 306-2 | GRI 306-3 | GRI 306-4 | GRI 306-5

SOLID WASTE MANAGEMENT			
	2023	2022	Unit
Total solid waste generated	323,108.92	330,553.20	MT
Reused	3,919.20	1,487.57	MT
Recycled	264,700.28	273,076.70	MT
Other recovery operations	13,099.23	24,055.73	MT
Incineration (with energy recovery)	146.35	170.50	MT
Incineration (without energy recovery)	-	6.30	MT
Landfilling	23,312.91	21,194.31	MT
Other disposal operations	17,930.95	10,562.09	MT

Our Company's initiatives under the ecological solid waste management law bore fruit by reducing our 2023 solid waste generation by 2.2%. We acknowledge the importance of proper waste management to our business operations and achieve this by finding ways to recirculate by-products and materials at their highest value.

The majority of our waste is comprised of spent grains and yeast, along with glass cullets and jars, which are 44% and 32% of the total waste generated. These materials were diverted back into our operations, where spent grains and yeast were repurposed into animal feeds, while recovered broken glass cullets and jars were mixed with virgin raw materials to produce recycled glass bottles. In 2023, the total amount of solid waste diverted from disposal reached almost 282 thousand MT, while our plastic waste decreased by 39% compared with 2022.

We recognize the significance of effective waste management in our business operations and currently have active initiatives to minimize the waste we produce. This is achieved through strategies focused on maximizing the recirculation of by-products and materials at their optimal value.

SMC is committed to full compliance with the EPR Act of 2022 (RA 11898). EPR is an environmental practice and policy approach which assigns brand owners and producers the responsibility for retrieving and recycling post-consumer wastes, driving the adoption of a circular economy. The law mandates that the Company recover a minimum of 20% of our plastic footprint by the end of 2023, with incremental increases leading up to 80% by 2028.

Among the business units of SMC, the obliged enterprises under the EPR law are SMFB and Petron, given the plastic packaging used for food products, plastic caps and seals for beverages, plastic containers for lubes and promotional materials used for marketing activities. In total, the estimated plastic footprint of these companies amounts to 18.2 million MT, thus requiring them to retrieve and recycle 3.6 million MT

in 2023. Third-party audits of the footprint and diversion are ongoing prior to submission of the EPR compliance report for 2023 to DENR.

To comply with the law, SMFB tapped the Philippine Alliance for Recycling and Materials Sustainability (PARMS) as their designated Producer Responsibility Organization (PRO) to facilitate compliance with reporting requirements and work in synergy with other obliged enterprises in developing the waste diversion industry in the country. For the initial year, SMFB and Petron purchased credits from Plastic Credit Exchange (PCX) to ensure 100% compliance. By doing so, SMFB effectively supports PCX's waste diversion network which includes waste collectors, and contracted facilities for transport, segregation, shredding, and co-processing of flexible plastics as fuel in cement operations. Processing rigid plastics into flakes or pellets for use as recycled feedstock in new plastic products is also part of PCX's network.

In addition, we are proactively developing other initiatives within the Group to reduce our plastic footprint and build the capacity to divert our own plastic wastes. These include redesigning cap-seals for beverage bottles, shifting food packaging from multi-layer to monolayer, reducing packaging weight, developing alternative materials for advertising tarpaulins and promotional items, and others. Standards for the labelling of packaging to facilitate classification for recycling are also being implemented. Our Packaging business is actively working on sustainable packaging materials and increasing recycled content, while Cement evaluates co-processing of plastic waste as an alternative to coal.

Coal Ash Management

COAL ASH MANAGEMENT			
	2023	2022	Unit
Total coal combustion residuals (CCR) generated	616,448.06	566,641.30	MT
Weight of CCR that was reused or reclaimed	744.94	29.68	MT
Weight of CCR recycled (through treatment or processing)	1,393.27	1,655.26	MT
Weight of CCR sent externally for further recycling	270,133.80	290,797.86	MT
% of CCR recycled	44.17	51.62	%

In 2023, the coal ash generated by our businesses increased by 9%. This was mainly generated from SMGP's power plants and Petron Bataan Refinery's co-generation facility.

The coal ash was successfully diverted to SMGP's Limay Power Plant and Malita Power Plant, where it was used as a substitute for virgin inert materials in their CFBs, and to our Cement business as aggregate material for cement production. We balance the beneficial reuse of coal ash in our business processes with potential environmental impacts and make sure that our recycling practices are appropriate and done in an environmentally acceptable manner. We employ biomats made up of biodegradable natural fibers, such as straw, coir, and jute, to cover the ash, and prevent erosion and wind dispersal. This way, we ensure that minimum CCR goes to the surrounding environment while the excess is properly stored in compliance with DENR requirements.

Hazardous Waste Management

HAZARDOUS WASTE TRANSPORTED			
	2023	2022	Unit
Total hazardous waste generated	7,893.45	9,552.91	MT
Total hazardous waste transported	10,532.94	8,855.71	MT
Reused	45.90	113.89	MT
Recycled	4,203.57	2,548.14	MT
Other recovery operations	1,064.08	540.84	MT
Incineration (with energy recovery)	256.59	201.61	MT
Incineration (without energy recovery)	193.42	224.40	MT
Landfilling	18.88	60.75	MT
Other disposal operations	4,736.19	5,166.09	MT

In 2023, the Company generated a total of 7.9 thousand MT of hazardous waste, representing a notable

decrease of 17.3% compared to the previous year. Consistent with previous years, the predominant components of our hazardous waste were used oil and sludge derived from our vehicles and generators.

We transported a total of 10.5 thousand MT of hazardous waste. The difference between the quantity of waste generated and transported can be attributed to our practice of collecting and storing hazardous waste until it reaches a certain threshold before it is properly disposed of. This approach allows for more efficient and cost-effective transportation and disposal. By consolidating waste shipments, we optimize logistical operations, while maintaining our commitment to responsible hazardous waste management and environmental protection.

We successfully diverted 50% of the total hazardous waste transported this year through various strategies. The used sludge and oil were repurposed as quenching liquid in our refinery process, primarily through the delayed coker units. The organic waste generated by Food and Beverage was transported by a third-party hauler to a designated bioreactor facility. At this facility, the organic waste underwent a controlled biological process within the bioreactor, resulting in the production of high-quality fertilizer.

Hazardous waste is subject to stringent regulations enforced by environmental regulatory agencies. We are fully committed to adhering to all pertinent laws and regulations governing hazardous waste tracking, storage, usage, and disposal. We maintain rigorous compliance measures to ensure that our handling of hazardous materials aligns with regulatory requirements and industry best practices.

2.4 Biodiversity and Ecosystems

GRI 304 -1 | GRI 304-2 | GRI 304-3 | GRI 304-4

ECOSYSTEM AND BIODIVERSITY			
	2023	2022	Unit
Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside of protected areas	11	9*	No.
Habitats protected or restored	1,861.8	112.74	Ha.
IUCN red list species and national conservation list species with habitats in areas affected by operations	29	14	No.

*2022 numbers were restated. Previously reported 6; the additional areas are in Malita, Davao Occidental; Ilijan, Batangas; and Mangkayan, Benguet.

The sustainable use of natural resources and the preservation of nature are among the main pillars of our Company’s sustainable agenda. SMC strongly supports and commits to including the protection of nature in all our business activities. We are highly aware of nature-related risks and have taken steps to mitigate them in our business operations.

In December 2022, governments adopted the post-2020 Global Biodiversity Framework, which presented a plan of action to combat biodiversity loss and provided direction to all sectors of society on the urgency of the issue and the need for collective action. San Miguel supports this global goal of halting and reversing biodiversity loss by 2030 and the shared vision of living in harmony with nature by 2050.

Moreover, our Company enthusiastically responded to the national government’s call for a reforestation program to plant 1.5 billion trees under the National Greening Program (NGP) of the DENR. In 2019, our Power business launched Project 747, with the goal of planting seven million trees over four thousand hectares of deforested lands in seven vulnerable provinces in our country. Though it presents a daunting challenge for our Power business, we are committed to contributing to the NGP and supporting the international call for nature-based solutions. To date, we have planted more than 6.5 million trees, nearing our target well ahead of schedule, replanting 2,800 hectares of upland and 1,200 hectares of mangrove forests. This project prioritized native and diversified reforestation species for planting to ensure more carbon is stored and, at the same time, to increase the productivity and survival rates of reforested areas. SMC supports mixed reforestation species, as this approach increases resilience to perturbation, is more stable in response to climate extremes, and results in lower tree mortality rates. The significant increase in the hectarage of protected areas near or adjacent to our operational sites is attributed to the B-MEG feed mill plant in Impasug-ong, Bukidnon, which is two kilometers from the

Center for Ecological Development and Recreation (CEDAR) in Barangay Impalutao. Initially a reforestation site, CEDAR has evolved into an ecological park, covering approximately 1,703 hectares and hosting four major falls namely: Gantungan Falls, Natigbasan Falls, Dila Falls, and Makabayot Falls. Declared a protected area for its high indirect biodiversity value as an eco-tourism site, CEDAR is jointly managed by the LGU of Impasug-ong and the DENR.

The International Union for Conservation of Nature (IUCN) is an acknowledged authority on species extinction risk and serves as an authoritative compendium of information on the global conservation status of species. The IUCN Red List tracks and reports on the status and trends of wild species worldwide, encompassing all major species groups such as plants, fungi, invertebrates, reptiles, and fish. From 2017 to 2020, the IUCN Red List of Threatened Species expanded its coverage of the world’s biodiversity by 51% and currently includes 128,918 species, of which 35,765 (28%) are threatened with extinction.

In 2022, SMGP, through South Premiere Power Corporation (SPPC), resumed operations of the Ilijan power plant located in Batangas after its temporary shutdown. The plant is the largest natural gas facility in the Philippines, with a rated capacity of 1200 MW. It is the first power facility in the country to use the 500 kV switchyard system and a reverse osmosis (RO) desalination system. The RO system installed is the largest and most sophisticated of its kind in the country, ensuring that the seawater used for cooling the power plant does not alter the salinity and aquatic environment of Ilijan, which is a 16-hectare area declared a fish refuge and sanctuary by the Ilijan LGU.

In 2023, SPPC conducted coral reef monitoring activities in the waters of Ilijan to determine if the species hosted by the bay were included in the IUCN Red List. SPPC monitored a total of 210 species, 81% of which were fish species and the remaining 19% coral species. The monitoring activity also discovered two species of turtles, the Hawksbill Sea Turtle and the Green Sea Turtle, which are categorized under the IUCN Red List as Critically Endangered and Endangered, respectively, in Ilijan. In addition, one species of Tridacna (Giant Clam) is also recorded and is categorized as Vulnerable on the list.

ILIJAN CORAL REEF SURVEY							
Species	Critically Endangered	Endangered	Vulnerable	Near Threatened	Least Concern	Data Deficient	Not Evaluated
Fish	-	-	-	1	127	6	36
Corals	1	1	10	6	17	2	-
Reptiles	1	1	-	-	-	-	-
Invertebrate	-	-	1	-	-	-	-
Total	2	2	11	7	144	8	36

According to the IUCN, species in the Vulnerable, Endangered and Critically Endangered categories are collectively described as ‘threatened.’ The IUCN Red List does not include Not Evaluated species; and although Least Concern species have a lower risk of extinction, they still play an important role in global biodiversity. The identification of 15 ‘threatened’ species has increased our previous total to 29 in our 2023 Report. San Miguel will continue to monitor and protect the identified threatened species and their habitats near or adjacent to our business operations. We also partner with the communities and other relevant stakeholders in the areas where we operate to safeguard our country’s biodiversity and ecosystem.

Other business units, such as Food and Beverage, Infrastructure, Cement, and Fuel and Oil, have their own reforestation initiatives for upland, lowland, and mangrove forests, as well as coral reef restoration projects. We have engaged academe-based third-party assurance to scientifically measure and quantify the carbon sequestration of our reforestation and mangrove restoration initiatives and to verify the actual amount of carbon stored by the various species of flora we have planted.

San Miguel believes that biodiversity loss and climate change are inextricably linked and mutually reinforcing, thus we committed to adopting nature-positive strategies and innovative solutions that will improve the quality of life, achieve sustainable prosperity, and ensure that our planet remains hospitable to human life.

2.5 Climate-related Risk Management

GRI 2-12 | GRI 201-2

In recent years, the Philippines has faced a relentless onslaught of climate-related disasters, with Typhoon Odette (Rai) in December 2021 being a stark reminder of the country's vulnerability to extreme weather events. As one of the countries most susceptible to the impacts of climate change, the Philippines ranks high on the list of countries at risk, with its geographical location making it a hotspot for typhoons, floods, and rising sea levels. These events wreak havoc on infrastructure, disrupt lives and livelihoods, and pose significant challenges to economic stability and growth. The reality of climate change in the Philippines underscores an urgent need for comprehensive climate risk management strategies that are not only focused on mitigation but also on adaptation to the changing climate.

In response to these escalating challenges and recognizing the substantial risk that climate change poses to our operations, communities, and the broader environment, SMC is implementing a comprehensive approach to tackle climate-related challenges. This approach involves governance, strategic planning, risk management, and the establishment of clear metrics and targets.

Governance

In line with the principles of sustainable development and responsible corporate governance, we are instituting a robust framework to meticulously oversee our risk management processes. The Audit and Risk Oversight Committee of the Board of Directors plays a crucial role in ensuring the effectiveness and integrity of our ERM system.

Each business within SMC is responsible for identifying and managing its risks, with the level of maturity varying based on inherent risks of the industry they are in. For example, Petron, our Fuel and Oil subsidiary, has a mature risk management process guided by its Petron Risk Management (PRiMS) Policy Statement. They systematically identify, assess, measure, and monitor risks and opportunities with a focus on minimizing their carbon footprint and prioritizing health and safety through detailed environmental programs.

Several other businesses have formally integrated ERM into their management systems and are expanding coverage across the different areas of their operations.

Strategy

Recognizing the significant risks posed by climate change to our operations and facilities and our vulnerability to external factors, we integrate these considerations into our annual and long-range strategic planning and budgeting processes. Each business aligns with our sustainability goals, refining initiatives based on business nuances and quantifying targets using agreed metrics.

Risk Management

The Audit and Risk Oversight Committee, with the guidance of the Board, is exploring the integration of the TCFD guidelines into our ERM structure. Additionally, each business unit has dedicated teams evaluating environmental and social issues, leveraging expertise to understand risks and opportunities, propose viable and effective programs, and prepare scenarios.

SMC defines a "substantive financial or strategic impact on business" as effects that directly influence the Company's bottom line, long-term stability, and growth. We have identified inherent climate-related risks that could have such an impact:

Current and emerging regulations: SMC recognizes that global efforts to mitigate climate risk will influence government policies, consumer preferences and costs of doing business. In response, we are embedding sustainability into our strategies and operations, leveraging our strengths and resources towards economic prosperity for the country and investing in low-carbon technologies and renewable energy.

Acute physical climate risks: Like any company, SMC is vulnerable to extreme weather conditions, such as droughts, typhoons and floods, which can damage facilities, disrupt operations and supplies, and cause logistical challenges. We incorporate resilient design standards into our infrastructure projects, invest in river cleanup to mitigate flooding and maintain drainage systems for road operations.

Chronic physical climate risks: Risks such as water scarcity and changing weather patterns can impact our supply chain and operations. We undertake comprehensive water risk assessments and implement water saving measures. We have ample procurement and inventory strategies to adapt to changing conditions. In addition, we focus on energy efficiency measures to reduce operational costs and GHG emissions.

Metrics and Targets

San Miguel is unwavering in its commitment to transparency and accountability. We are advancing our environmental stewardship by developing, measuring, and monitoring a comprehensive set of climate-related metrics and targets.

Emissions Management: Our approach encompasses both GHG and non-GHG emissions. We track our Scope 1 and Scope 2 GHG emissions in absolute terms and intensity. Moreover, we monitor our non-GHG pollutants, including NO_x, SO_x, particulate matter, and various other hazardous emissions.

Resource Efficiency: Energy and water management are pillars of our resource efficiency strategy. By measuring our energy consumption and intensity, we are identifying opportunities to enhance efficiency and reduce costs. Similarly, our water stewardship focuses on consumption, withdrawal, and discharge metrics, aiming for sustainable utilization and minimal environmental impact.

Waste Management and Biodiversity: We track material use, waste generation, and diversion efforts. Moreover, we assess our impact on biodiversity, habitats, and species conservation. These measures not only mitigate our operational footprint but also contribute to broader ecological preservation.

For an in-depth discussion of our metrics, please refer to Section 7: Kalikasan of this Report. For the metrics we are establishing in pursuit of our four overarching sustainability goals, see Section 6.4.A: Major Milestones for our Goals.

3 Kalinga: Good for People

3.1 Our Employees

GRI 2-7 | GRI 401-1

Our employees are integral to the SMC Group success. They are the driving force behind the Company's productivity and the source of innovative ideas that improve our various products and services. Our employees help us advance our ESG goals. They identify opportunities to conserve resources, reduce waste, and implement sustainability practices, all of which will benefit the environment and society.

NUMBER OF EMPLOYEES BY POSITION						
	2023			2022		
	Number	% to Total	% to Regular	Number	% to Total	% to Regular
Regular employees	47,208	88%	100%	44,027	88%	100%
Officer	262	0.5%	1%	265	0.5%	1%
Middle manager	1,644	3%	3%	1,367	3%	3%
Rank and file	45,302	85%	96%	42,395	85%	96%
Consultants	281	1%		182	0.4%	
Project-based employees	5,868	11%		5,799	12%	
TOTAL EMPLOYEES	53,357	100%		50,008	100%	

As of the end of 2023, the Group's workforce reached 53,357 employees, excluding those working in our foreign operations and BankCom, which are not in scope of this Report. Regular employees account for 88%, while 12% are classified as project-based and consultants. Among regular employees, 96% are rank and file employees, the majority of whom are in sales, manufacturing, and logistics. Officers and middle managers together comprise only 4% of the total population, indicating a relatively light overhead cost.

Project-based employees are hired for the duration of specific assignments, such as construction projects, and are accorded compensation and benefits aligned to the position they occupy. Consultants are hired for their specific expertise or knowledge, and generally provide support to the management teams of the business units. They are likewise given compensation and benefits according to the value that they bring to the business.

SMC added 3,349 jobs in 2023, an increase of 7% in total employment. Most of these new jobs were created by Infrastructure and Power projects, and expansion facilities in SMFB.

NUMBER OF EMPLOYEES BY GENDER				
	2023		2022	
	Number	% to Total	Number	% to Total
Women	15,011	28%	13,582	27%
Men	38,346	72%	36,426	73%
TOTAL EMPLOYEES	53,357	100%	50,008	100%

Alongside the increase in the SMC Group total employee population is an increased representation of women in the workforce. The number of women employees grew by 11%, compared to 5% for men. Male employees still account for most of the population at 38,346, or 72%, and female employees at 15,011, or 28%, resulting in a 2.6:1 male-to-female ratio from 2.7:1 in 2022. Among the management team, the male-to-female ratio is 1.9:1. The ratios notwithstanding, there is a significant number of women who occupy key leadership positions in every business unit.

NUMBER OF EMPLOYEES BY AGE				
	2023		2022	
	Number	% to Total	Number	% to Total
Under 30 years old	20,356	38%	18,559	37%
Between 30 and 50 years old	28,992	54%	27,504	55%

Over 50 years old	4,009	8%	3,945	8%
TOTAL EMPLOYEES	53,357	100%	50,008	100%

The composition of our workforce reflects a notable trend toward an increasing number of younger employees. While individuals aged 30-50 years old dominate with a 54% share, there is a significant representation of those under 30 years old, comprising 38% of the total workforce. This trend suggests a growing influx of young talents into our organization, bringing fresh perspectives, innovative ideas, and a drive for continuous improvement.

In the upcoming sections, we elaborate on how San Miguel Corporation nurtures and promotes the holistic well-being of our employees.

A. Human Rights and Labor Practices

GRI 2-16 | GRI 2-23 | GRI 2-24 | GRI 2-30 | GRI 408-1

COLLECTIVE BARGAINING AGREEMENTS (CBAs)		
	2023	2022
Active CBAs	34	34
Total members	5,046	5,059

**2022 numbers were restated*

We uphold the rights of our workers to freely associate and engage in collective bargaining. Aligned with our principles, we continuously foster a cooperative atmosphere between labor and management. As of the conclusion of 2023, the SMC Group has existing bargaining agreements with 34 active labor unions, with around 9.5% of our employees being covered by CBAs.

Within SMC, every subsidiary has its own Labor Relations team, closely collaborating with the Corporate Human Resources - Labor Relations (CHR-LR) department. In 2023, the following key programs were undertaken to preserve and further enhance labor and management relations, as well as to ensure compliance with labor laws and regulations:

- Enhanced assessments of the General Labor Standards (GLS) and Occupational Safety and Health (OSH), including for 3rd party contractors. Tabletop assessments for GLS covered 472 facilities and 550 facilities for OSH.
- Launched the 2023 SMC GLS and OSH Compliance Awards, an initiative to incentivize compliance through recognition rather than policing, by SMG units and contractors. A total of 101 plaques of recognition were handed out in 5 GLS award categories, while 467 awards were recognized for the Safety Milestone award.
- Enhanced safety preparedness through the conduct of the 2023 Fire Brigade Skills Exhibition. Instead of a competition format, the skills exhibition is an approach designed to enhance and maximize participation across the Group. A total of 149 teams, each with 10 members, participated in the exhibition, bringing the total active participation to 1,490 employees.

In a proactive effort to empower our workforce with essential knowledge regarding their rights, our Corporate HR organized Labor Education Seminars in collaboration with the DOLE. These seminars served as a vital platform for 5,028 employees to gain insights into fundamental labor rights, including security of tenure and freedom of association, directly from the authoritative source, DOLE. By participating in these educational sessions, employees were equipped with the necessary understanding to navigate the complexities of the labor landscape, fostering a workplace environment grounded in awareness, empowerment, and mutual respect.

In strict compliance with the Constitution and pertinent laws, we have established clear policies that emphasize the importance of human rights and expressly denounce child labor. Throughout the year, we have conducted learning workshops to guarantee that all employees share our commitment to adhering to laws that safeguard human rights and related regulations.

B. Employee Health and Safety

GRI 403-1 | GRI 403-2 | GRI 403-3 | GRI 403-4 | GRI 403-5 | GRI 403-6 | GRI 403-7 | GRI 403-8

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM				
	2023		2022	
	Number	%	Number	%
Total number of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization	44,063		45,797	
i. the number of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system	44,063	100%	45,797	100%
ii. the number of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system that has been internally audited	39,880	91%	19,468	43%
iii. the number of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system- that has been audited or certified by an external party	33,478	76%	16,816	37%

San Miguel boasts one of the most comprehensive medical benefits schemes for its employees, offering coverage for both major and minor health issues through Health Maintenance Organization (HMO) plans. These plans include a maximum coverage limit that varies by business unit. Employees can access medical consultations, medications, and necessary medical devices at clinics within each major facility, ensuring comprehensive health support.

Despite the relaxation of some Covid-19 restrictions in 2023, our commitment to maintaining stringent safety measures and protocols to safeguard our workforce remains unwavering. Our proactive steps include:

- Offering free rapid antigen testing for employees and third-party service providers at San Miguel facilities and offices, which continued until the fourth quarter of 2023.
- Establishing sanitation stations and disinfection services, including handwashing stations and alcohol dispensers, across all SMC offices, manufacturing sites, and other premises.

Our OSH programs extend to all employees in the Philippines, encompassing regular staff, project-based teams, and consultants. Our commitment is to uphold superior safety and health standards, continuously fostering a safety-centric culture within our work environment. A key component of this commitment involves providing comprehensive safety and health training to all employees. In strict adherence to RA 11058, which mandates compliance with occupational safety and health standards, we ensure every employee participates in a DOLE-mandated eight-hour OSH seminar as part of their onboarding process.

We are dedicated to surpassing the minimum OSH requirements set by the government and the DOLE, covering areas such as general safety and health, maintaining a drug-free workplace, mental health support, and the prevention of communicable diseases. To this end, we maintain up-to-date Manuals on Worker Safety Procedures in every facility. Furthermore, our Safety Councils and Health and Safety Committees across various business units play a crucial role in promptly addressing facility-specific issues and concerns raised by employees.

In testament to our unwavering dedication to workplace safety and health, 37 of our facilities across Petron, Power, Infrastructure, and Cement sectors proudly hold ISO 45001:2018 accreditation for their Occupational Health and Safety Management Systems. This underscores our continuous effort to not just meet, but exceed, global standards in protecting the well-being of our workforce.

In addition, we regularly organize disaster and emergency preparedness drills in collaboration with local fire departments, police departments, and the Philippine Red Cross. These exercises are designed to

equip our employees with the necessary skills and knowledge to respond effectively to emergency situations, ensuring their safety and preparedness.

Our facilities are also subject to comprehensive annual audits conducted by our Corporate Technical Audit team. Part of the responsibility of this independent group is to verify the health and safety status of our Company facilities in coordination with the Safety and Health Committee of the facility. The review covers the compliance with reportorial requirements of DOLE, work accidents and injuries, availability of health facilities and medical personnel, training conducted and emergency preparedness protocol, fire protection and control and a review of workplace hazards and permits. The audit team then recommends the necessary action steps to improve workplace conditions and ensure the health and safety of all employees and contractors working in the facility.

Nurturing The Heart, Mind, Body, And Spirit

Engaged employees are committed and enthusiastic about their work and actively involved in achieving their company's business goals and interests. Having this in mind, San Miguel's Employee Engagement Programs are crafted to encourage active participation as well as create enthusiasm among San Miguel employees in their work and workplace. These programs aim to promote a positive attitude towards the organization and its values and provide opportunities to foster employee connections with their colleagues to improve work relationships.

As we emerged from pandemic restrictions and re-established in-person activities alongside virtual events, we were able to restore the programs that supported our employees' journey to self-care. The focus was on providing wellness programs and activities aligned with nurturing the aspects of well-being: Mind, Body, Heart, and Spirit, which make up the framework for our San Miguel Group employee program offerings.

MIND

Guided by this framework, our Employee Relations (ER) programs and activities are designed to support employees' physical, mental, and spiritual well-being. One such initiative is CHR's mental wellness program, Arugâ, which translates as "to nurture and provide tender care." This program encompasses webinars, town halls, and information campaigns aimed at fostering positivity and providing essential care for our minds and bodies. These sessions also serve as a vital step towards equipping our employees with the necessary tools to navigate life's various challenges, fostering mindfulness, focus, and resilience.

To ensure the well-being of everyone, CHR initiated Arugâ Check-in Sessions in collaboration with mental wellness experts. These monthly sessions focused on various topics related to holistic well-being, catering to the diverse members of the San Miguel Group Community, especially those facing unique challenges. Topics ranged from "Caring for the Carers: Tools and Strategies for Care Providers" to "Bayanihan: A Stress Management Workshop through Laughter Practices." Conducted by mental health professionals via Zoom, these two-hour virtual sessions reached San Miguel plants and facilities nationwide, fostering a supportive environment for wellness and personal growth.

BODY

Building on the successes of the Nutrition Month activations in July 2022, a series of Nutrition Month activities were organized in 2023 across the SMC Head Office Complex and other SMC plants and facilities. The objective remained to emphasize the importance of making informed food choices and cultivating healthy eating habits alongside regular physical activity. Key initiatives include the following:

- HEALTH TALKS – Hybrid sessions (in-person and online) featured nutritionists and medical experts who shared their knowledge on these topics: Obesity and Pre-diabetes in the Workplace and the Principles of Mindful Eating; Polycystic Ovary Syndrome (PCOS); Head and Neck Cancers; FAQs on Hypertension and Heart Attack; Focus on Women's Health; and Men's Health Focus. Our employees interacted with the nutritionists and medical specialists, who answered questions from both in-person participants and those who joined via Zoom. Initially intended as a Nutrition Month activity, due to the warm reception from employees, it has now become a monthly and sometimes bi-monthly program.

- **NUTRITION COUNSELLING PROGRAM** – SMC provided one-on-one consultation services with a registered dietitian/nutritionist to design nutrition programs for employees to protect health, prevent allergic reactions, and alleviate the symptoms of many types of disease. Additional menu offerings of healthy food choices (grilled seafood, meat and poultry, vegetable salads, among others) were made available and are now daily offerings at the canteen.
- **SELF-DEFENSE CLASSES** – These sessions aimed to enrich the life skills of our employees, with a particular focus on mastering self-defense techniques for both men and women. Tailored to accommodate diverse levels of proficiency, these programs were designed to suit all participants. Our instructors, selected from the prestigious Black Panther Yoshinkan Aikido Club, bring expertise honed through training law enforcement and military personnel in effective self-defense techniques.
- **SPORTS TOURNAMENTS & RE-OPENING OF THE HOC GYM** – Year after year, the sports tournaments stand out as one of the most anticipated employee programs. Encouraging active participation in these sports-related activities not only boosts employee well-being but also fosters a sense of unity, camaraderie, and enthusiasm within the Company. In 2023, we successfully revived the San Miguel Groupwide Tournaments, featuring beloved games like Chess, Darts, Table Tennis, Badminton, and Bowling. Additionally, our gym classes, including Zumba, Dance, and access to gym facilities, were reinstated, reinforcing our commitment to promoting a healthy work-life balance and an active lifestyle among employees.

HEART

HR experts emphasize that employees who cultivate strong, positive relationships with their co-workers tend to be more engaged in their workplaces, with interpersonal connections being a significant contributing factor. To encourage such connections, we created opportunities for our employees to work together and get to know one another better through the following programs.

- **THEMED EMPLOYEE GET-TOGETHERS** – These activities provided new employees fun bonding experiences at a safe venue where they could relax and unwind while strengthening camaraderie and teamwork. Well-received themed get-togethers included a Trivia Game Night in celebration of the National Language Month (*Buwan ng Wikang Pambansa*), a Halloween trivia night, and a Halloween Costume Contest.
- **SMC'S 133rd ANNIVERSARY CELEBRATION** – We commemorated our 133rd anniversary with a fun celebration showcasing our flagship brands alongside exciting new offerings to the San Miguel community. Designed to promote a deep sense of pride and belonging among employees by reinforcing their connection not only to their specific business units but to the broader San Miguel family, this shared pride underscores the collective identity and unity within San Miguel, enhancing employee morale and loyalty.

SPIRIT

Nurturing the spirit in the workplace is a key component in promoting the holistic well-being of employees, transcending the basic needs of professional development and compensation.

- **CELEBRATING MILESTONES** – In 2023, we celebrated various professional and personal milestones of our employees, such as birthdays and work anniversaries with the Company, through personalized birthday cards and gifts; Valentine's Day, Mother's Day, and Father's Day through thoughtful tokens; to a major event to honor their years of dedicated service with the Company at the much-anticipated annual Employee Service Awards Ceremonies. This event highlighted the dedication and commitment of long-tenured employees, recognizing those with 15, 20, 25, 30, 35, and up to 40 years of service. In both small and significant ways, we are able to show our employees how much they are valued.
- **EMPLOYEE VOLUNTEERISM** – Over the last few years, we observed an increase in employees,

especially millennials, actively seeking employers who contribute positively to the community. At San Miguel, numerous opportunities enable employees to feel they are part of something meaningful. Our Company’s dedication to “giving-back” goes a long way in promoting employee engagement. In 2023, this was vividly demonstrated through the following initiatives.

- Participation in Team Malasakit activities for the environment such as the Coastal Clean-up Drive and The Good Deed Day Activity at Better World Smokey Mountain, where employees distributed Noche Buena items for underprivileged families. Additionally, volunteers from various facilities across the country also gave up precious weekends volunteering at Better as individuals or in groups
- As part of San Miguel’s Employee Volunteerism Program, CHR and the San Miguel Foundation conducted blood donation drives in partnership with the National Red Cross and the Veterans’ Memorial Medical Centre. This campaign offers our San Miguel Group employees the chance to fulfill their civic duty and ensures reliable source of blood products for employees and their dependents.

C. Employee Engagement, Training, and Development

GRI 2-17 | GRI 404-1 | GRI 404-2 | GRI 404-3

TRAINING HOURS BY JOB CATEGORY				
	2023		2022	
	Total Hours	Ave. Hours / Head	Total Hours	Ave. Hours / Head
Officer	3,937	16	4,979	19
Middle manager	54,551	35	35,105	26
Rank and file	1,264,778	28	553,279	13
TOTAL	1,323,266	28	593,363	14

TRAINING HOURS BY GENDER				
	2023		2022	
	Total Hours	Ave. Hours / Head	Total Hours	Ave. Hours / Head
Women	353,661	24	163,381	13
Men	969,605	25	429,982	14
TOTAL	1,323,266	25	593,363	14

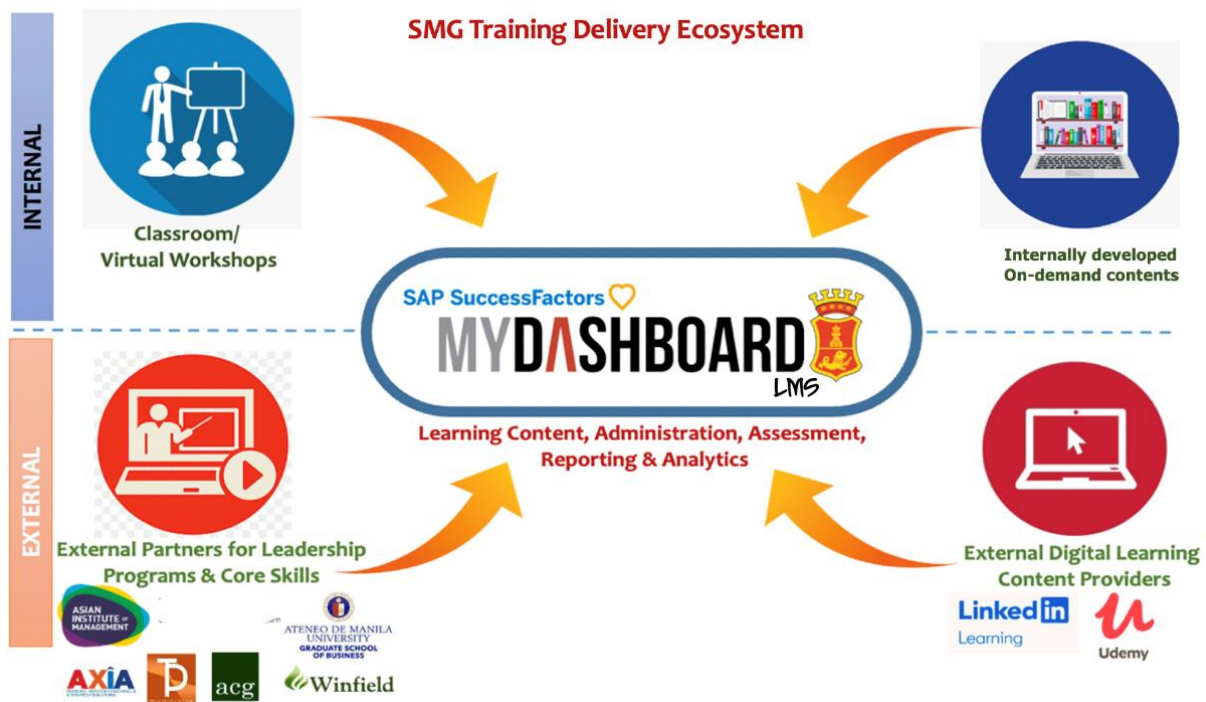
We fully recognize the critical role that engagement, learning, and development play in unleashing the full potential of our employees. At San Miguel, we are dedicated to equipping our team members with the essential competencies and skills necessary for success in their roles. By prioritizing their growth, we aim to boost productivity and cultivate a robust talent pipeline for future leadership positions.

Our commitment to employee development is evident through the significant increase in training hours from 2022 to 2023. The overall training hours more than doubled to 1.3 million in 2023 from 593 thousand in 2022, with the average hours per employee increasing from 14 to 28. Officers experienced a slight decrease in total training hours, suggesting a more targeted training approach. Middle managers saw a remarkable increase in training hours, with the average hours per head rising from 26 to 35. Rank and file employees received a significant boost in training, with total hours increasing to 1.2 million, reflecting a comprehensive initiative to enhance the skills of the broader workforce.

Women received a substantial increase in total training hours, with the average hours per employee rising from 13 to 24, demonstrating a commitment to supporting women’s professional growth. Men also saw a significant increase in training hours, with the average hours per head increasing from 14 to 25, indicating a balanced enhancement in training opportunities for men within the Company.

The realities and demands of the post-pandemic world have reshaped the landscape of employee training and engagement. The shift towards hybrid classrooms, digital and on-demand learning content, and changing behaviors of our employees and leaders towards capability building have underscored the

importance of adaptability and agility in the way we deliver learning interventions.



In response to the evolving learning needs and preferences of our employees, we have transitioned to a hybrid model for instructor-led training and workshops. This approach combines face-to-face sessions with virtual training setups, offering the best of both worlds. On-the-job training, shadowing, and real work immersions were reintroduced in 2023, allowing our employees to gain more learning opportunities compared to the previous year when face-to-face interactions were still limited. In 2023, our employees logged a total of 1.3 million learning hours, up by 123% compared to the previous year. The number of subscriptions for online learning also increased by 50% in 2023.

Learning administrators in each business unit were trained to curate content and develop learning pathways on the LinkedIn Learning and UdemY platforms. These learning pathways were assigned to identified employees for completion, resulting in more than 238 thousand content completions on the platform. Learning in groups also increased as sessions on the platform were conducted in larger forums to create a sense of community among employees in our plants and sales facilities. Onboarding and learning conversations were available using online collaboration tools such as Microsoft Teams and Zoom.

In addition to our existing programs aimed at fostering the growth of high-potential and high-performing employees and leaders, 2023 marked a significant milestone with the introduction of our Corporate Sustainability Capability Academy. Launched in June 2023, the academy's flagship program, Sustainability Management Certificate Course, was designed in collaboration with the Ateneo Institute of Sustainability. A total of 46 executives, managers, and key staff have so far participated in the program, which culminated in 10 capstone projects with themes focused on the Company's sustainability commitments. The academy's programs also included the following sustainability awareness campaigns:

- SDG 2030 workshops – an interactive workshop aimed at promoting an integrated understanding of the 17 SDG goals. The workshop utilizes a card game technique developed in Japan that is now being used all over the world. So far, 143 employees have participated in this workshop.
- Sustainability Executive Session – a half-day hybrid workshop facilitated by the Ateneo Institute of Sustainability, participated in by 23 Directors from San Miguel Corporation and Bank of Commerce, and 35 Executives of the Company.

We also updated the curricula of our established executive leadership programs, in collaboration with the Asian Institute of Management and the Ateneo Graduate School of Business, to include comprehensive sustainability modules. These updates ensure that the content is in sync with the

Company's sustainability commitments. Moreover, we have aligned the capstone projects within these programs to directly contribute to our sustainability objectives, thereby integrating leadership training with our strategic environmental and social goals. This initiative underscores our dedication to integrating sustainability into the core of our leadership development.

The enthusiastic uptake of our employee learning programs, particularly in sustainability, represents a significant stride in our journey toward corporate growth and responsible stewardship. The impressive increase in our training hours for 2023 is a testament to our collective commitment to excellence and sustainability. As we move forward, these learning initiatives will continue to be a cornerstone in developing a workforce that is not only skilled and knowledgeable but also aligned with our vision for a sustainable future.

Performance And Development Reviews

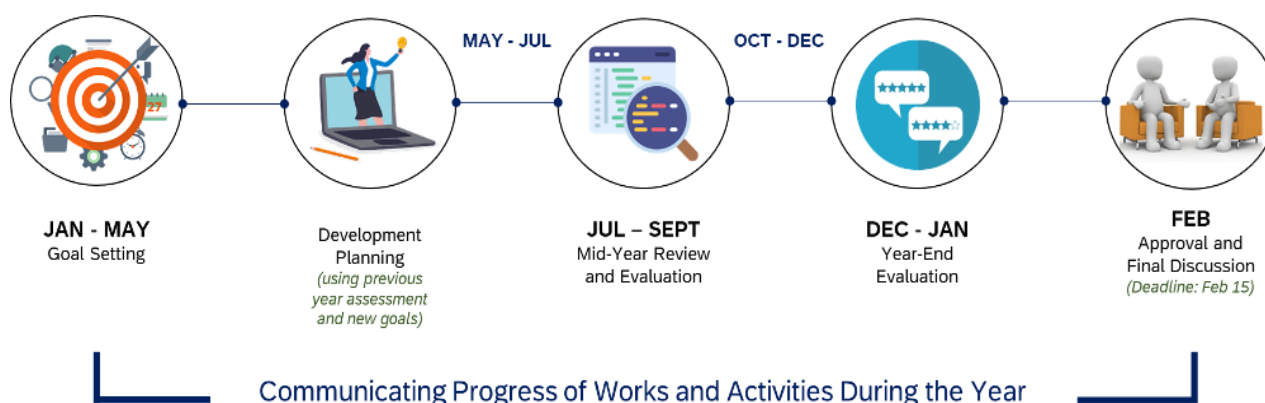
PERFORMANCE REVIEW BY JOB CATEGORY						
	2023			2022		
	No. of Reg. Employees	Received Reviews	% to Total	No. of Reg. Employees	Received Reviews	% to Total
Officer	262	239	91%	265	219	83%
Middle manager	1,644	1,414	86%	1,367	1,165	85%
Rank and file	45,302	34,617	76%	42,395	20,805	49%
TOTAL	47,208	36,260	77%	44,027	22,189	50%

PERFORMANCE REVIEW BY GENDER						
	2023			2022		
	No. of Reg. Employees	Received Reviews	% to Total	No. of Reg. Employees	Received Reviews	% to Total
Women	13,207	10,498	79%	11,890	7,252	61%
Men	34,001	25,772	76%	32,137	14,937	46%
TOTAL	47,208	36,270	77%	44,027	22,189	50%

In 2023, the total percentage of regular employees receiving performance reviews climbed to 77% from 50% in 2022, mirroring the comprehensive improvements observed across job categories and genders. Officers saw a noticeable increase, with 91% in 2023 compared to 83% in the previous year. Middle managers also experienced an uptick in review completion, from 85% in 2022 to 86% in 2023, indicating enhanced managerial feedback mechanism. The Rank-and-file category witnessed a significant improvement, with 76% receiving reviews in 2023 from the 49% in the year prior.

On gender-specific data, women saw their review rates improved from 61% to 79%, slightly exceeding that for men at 76%, which also increased significantly from 46%.

Performance reviews serve as a crucial tool for advancing the attainment of business objectives and strategic initiatives. At the beginning of each year, goals are set in collaboration with the employee, and their performance is objectively evaluated at year's end based on the accomplishment of these objectives. In 2023, we resumed to migrate our manual performance management process to a cloud-based platform powered by SAP SuccessFactors. This will ensure more streamlined and transparent goal setting and appraisal processes.



Throughout the performance management process, we prioritize open communication and constructive feedback between employees and managers to cultivate an environment of accountability and ongoing enhancement. This approach is designed as a continuous conversation, dedicated to bolstering the success of our employees. It is a collaborative effort that not only evaluates performance but also actively supports personal and professional growth, ensuring that both individual and company objectives are met.

D. Diversity, Equity, and Inclusion

GRI 2-23 | GRI 2-24 | GRI 405-1 | GRI 406-1

NUMBER OF EMPLOYEES BY WORK LOCATION				
	2023		2022	
	Number	% to Total	Number	% to Total
NCR	15,769	29%	14,989	30%
North Luzon	7,997	16%	7,892	16%
South Luzon	19,317	37%	18,299	37%
Visayas	4,740	9%	3,982	8%
Mindanao	5,534	9%	4,846	10%
TOTAL EMPLOYEES	53,357	100%	50,008	100%

At San Miguel Corporation, we are steadfast in our commitment to fostering an inclusive and diverse workplace, as outlined in Section 9 of the SMC Human Resources Manual regarding Recruitment and Hiring. It clearly states that all candidates are considered for employment without bias towards gender, civil status, religion, or physical capabilities, ensuring they meet the job's educational and competency requirements.

We pride ourselves on being an employer of choice, valuing the unique skills, knowledge, and abilities of each applicant. Our recruitment process is guided by core principles embedded in our Recruitment Policy, Company Rules and Regulations, and Employee Handbook, emphasizing:

- **Respect for Individuals:** We cherish and aim to enhance the individual capabilities of our team members.
- **Integrity in Actions:** We maintain ethical, fair, and unquestionable conduct in all business dealings.
- **Merit-based Selection:** Our workforce selection and placement policies are founded on individual merits and abilities.
- **Commitment to Diversity and Equality:** We actively promote diversity and gender equality in the workplace by:
 - Enforcing laws like Republic Act No. 6725 to prevent discrimination against women and ensuring equal employment terms and conditions.
 - Adhering to the Anti-Discrimination Act of 2017 to safeguard employees from workplace discrimination.
 - Eliminating considerations of age, gender, religious, and ethnic affiliations in hiring decisions.
 - Strongly opposing child labor, forced, or compulsory labor in any form.

Our dedication to gender diversity is a testament to our belief in its substantial benefits to our employees and the organization's overall success. We understand that a diverse workforce introduces a wealth of perspectives, enhancing innovation, creativity, and problem-solving capabilities. To this end, we have instituted policies ensuring gender equality, equal career advancement opportunities, equitable compensation, and a workplace environment devoid of discrimination or harassment. Our adherence to the Safe Spaces Act (RA 11313) underlines our zero-tolerance policy towards sexual harassment, ensuring a respectful, valued, and secure workplace for all employees.

During the last reporting period, there were no incidents of discrimination across the SMC Group, reinforcing our commitment to a merit-based recruitment philosophy. We aim to empower individuals from all walks of life, particularly those from fence-line communities, to thrive in our organization without regard to their social background.

In line with this, initiatives like Petron's Bataan Refinery demonstrate our efforts to integrate members of the Aeta communities through apprenticeships, with many securing employment post-training. This not only motivates further participation from the indigenous communities but also reflects our commitment to local hiring across the Philippines.

Our operational presence in various regions ensures a deep understanding of market dynamics, fosters local supplier relationships, and significantly contributes to regional employment, aligning with our mission to develop a workforce that is both skilled and reflective of the diverse communities we serve. Our 2023 workforce data underscores our strategic emphasis on geographical diversity and regional development. NCR experienced a modest increase in employee numbers, accounting for 29% of the total workforce, indicating a stable yet growing presence in the country's economic hub. North Luzon saw a steady rise in its workforce, maintaining a consistent 16% share of the total. South Luzon demonstrated significant growth, holding a 37% share of the total workforce and marking it as a critical operational center for the Company. Visayas recorded an increase in employees and an increase in the proportion of total workforce, underscoring SMC's focused expansion and development initiatives in the region. Mindanao also experienced growth, with its workforce expanding to 5,534 from 4,846, indicating a balanced approach to regional expansion. Overall, these improvements highlight a strategic focus on fostering regional strengths and capabilities across the Philippines, ensuring a robust and geographically diverse operational footprint.

3.2 Our Customers

A. Customer Welfare and Responsibility

GRI 416-1 | GRI 417-1

Ensuring the safety and quality of our products and services is paramount to SMC's commitment to excellence and customer satisfaction. In this section, we discuss the comprehensive approach to product and service safety of some of our key businesses, highlighting our dedication to meeting and exceeding industry standards, regulatory requirements, and customer expectations. From stringent quality control measures to proactive risk assessment strategies, we prioritize the well-being and confidence of our customers in every aspect of our offerings.

Given the diversity of the businesses that SMC is engaged in, product and service safety approaches vary. What is common to all is that each group has articulated their commitment to quality and safety in their respective policies and are guided by documented systems and procedures.

For Food and Beverage, our facilities comply with regulations and standards set by government agencies such as the Department of Agriculture – Bureau of Animal Industry (DA-BAI) for feed mills, the National Meat Inspection Commission (DA-NMIS) for poultry processing plants, and the Department of Health - Food and Drug Administration (DOH-FDA) for the other plants. Compliance involves submitting required documentation, undergoing periodic audits and staying updated on regulatory changes.

To ensure compliance with regulations and internationally recognized food safety and quality standards, our facilities adhere to Good Manufacturing Practices (GMP) and utilize the Hazard Analysis and Critical Control Points (HACCP) approach to identify, evaluate and control any biological, chemical or physical hazards in the production process and mitigate risks associated with these. In addition, a good number of facilities are also accredited to ISO 9001, ISO 22001 and/or FSSC 22000, so that they are equipped with comprehensive procedures for hazard analysis, risk management, and continuous improvement. Of our 52 food and beverage plants, 32 are externally accredited for GMP, 30 for HACCP, 24 for ISO 9001 and 16 for ISO 22001 or FSSC 22000. Other facilities are compliant or are in a state of certifiability with ISO 9001:2015 as assessed by a pool of technical assessors and have documented GMP protocols, and food safety and quality procedures.

The approach to food safety and quality starts with stringent raw material acceptance procedures. Critical raw materials are subjected to sampling to detect whether contaminants are present, and the materials conform to agreed specifications. For other materials, certificates of analysis are required to be submitted, while suppliers of materials such as soybeans also submit verification statements of non-deforestation and compliance with other environmental and social standards.

In-process controls are crucial to ensuring food safety and product quality. Continuous monitoring of critical process parameters, such as temperature, pressure, pH, flow rates and mixing time helps ensure consistency and efficiency in production. Regular sanitation checks are conducted on personnel and equipment, through periodic washing, visual inspection, swab testing for microbial contamination, and verification of sanitation procedures. Packaging materials and processes are also monitored to ensure sealing integrity, weight and labelling accuracy and aesthetic value. In certain critical areas, metal detection, X-ray and camera-type inspection machines are positioned to catch any contaminants or packaging defects that may have been missed in the visual inspection process.

Finished goods are then subjected to final inspection and testing prior to release. This may involve sensory tests, microbiological analysis or chemical assays. Product samples for each batch of production are maintained for possible future reference.

An aspect of quality and safety that has seen advancement in recent years is traceability, which is now supported by automated Warehouse Management Systems, for both raw materials and finished goods. Not only have these systems improved inventory management and service levels, but these have allowed a shorter window and a tighter result for the trace back of finished products to their production batch and all the way to the source of raw materials.

Underpinning the Company's commitment to product quality and safety is the proper training of personnel in the concepts of quality, health and safety hazards assessment, basic microbiology, measurement and documentation, and other related aspects of quality assurance.

For our Packaging business, which serves beverage, food, pharmaceutical, industrial, personal & household care industries, adherence to food safety and quality management is also key. Because of this, eight packaging plants are certified to FSSC 22000. One glass plant, which serves the pharmaceutical industry, is externally certified to ISO 9001 and ISO 15378, while other facilities are covered by an internal assessment for ISO 9001. One plant producing corrugated carton packaging has a Chain of Custody Certification under the Forest Stewardship Council.

For Petron, a Corporate Safety Group oversees the company's safety program, working closely with the Safety Council. Its safety program covers the refinery and terminal operations and its entire retail network. Training in proper handling of fuel and other products and the conduct of service operations extends beyond employees to its customers. Petron provides material safety data sheets for its products on its website. The importance of quality and safety in our fuel and oil operations is underscored by 85 certifications for ISO 9001, ISO 14001 and ISO 45001. Moreover, Petron terminals have ISPS Code certification for the security of vessels and port operations.

Ensuring motorists' safety and security along the tollways that SMC operates is another high priority concern. To this end, the tollways undergo periodic inspections by government regulators who check road conditions, presence and placement of signages, any hazardous materials and other safety conditions. Daily, tollway personnel are trained to deal with critical situations such as vehicular accidents, abandoned vehicles, vehicles that catch fire and incidents of hijacking, carnapping, robbery, stoning and other hostile acts. They are also trained to react to and manage grassfires, flooding and other emergency situations that may hamper road use. Following specific procedures to handle each type of incident, responding patrollers must quickly assess the situation, inform the Traffic Control Center, secure any persons and property involved, call for emergency response or police assistance and remain on site until the situation is resolved.

The following table summarizes the international standards related to product quality and food safety that our various business are certified to.

STANDARD	DESCRIPTION	BUSINESS UNITS COVERED	NO. OF CERTIFICATIONS
ISO 9001:2015	Quality Management Systems	SMFB, Packaging, Petron, Power, Infrastructure, Cement, SMCSL, SMITS	62
ISO 14001:2015	Environmental Management Systems	SMFB, Petron, Power, Infrastructure, Cement, SMCSL	41
ISO 15378:2017	Manufacture of Glass Containers for Pharmaceutical Industry	Packaging	1
ISO 17025:2017	Requirements for the Competence of Testing and Calibration Laboratories	SMFB	1
ISO 22000:2018	Food Safety Management Systems	SMFB	1
FSSC 22000	Food Safety System Certification	SMFB, Packaging	23
HACCP	Hazard Analysis Critical Control Points	SMFB	30
GMP	Standards for Good Manufacturing Practices	SMFB	32
HALAL	Halal Certification	SMFB, Packaging	6
FSC-STD-40-004 V3-0	Forest Stewardship Council-Chain of Custody Certification	Packaging	1
ISO 9001:2015	Quality Management Systems - State of Certifiability	SMFB, Packaging	18
ISO 14001:2015	Environmental Management Systems - State of Certifiability	SMFB	7

TOTAL NO. OF OPERATING FACILITIES COVERED	Production		Tollways	Ports, Terminals & Others
	Food & Bev Related	Others		
Food, Beverage and Packaging	62	15*		1
Power, Fuel & Cement		18		44
Infrastructure		1	7	
Data Center				1
TOTAL	149			

*Others for Food, Beverage and Packaging include feed mills, carton and mold plants.

Collecting and managing customer feedback is integral to safeguarding customer well-being. SMC operates a Customer Care Hotline at +632 8632-2000, managed by SMITS subsidiary, Prosync. Supplementing this are various hotlines of the different business units and subsidiaries, providing various touchpoints and making it more convenient for customers to reach out to us. Some of these hotlines, particularly for Petron, San Miguel Beer and San Miguel Foods, are supported by Customer Relations Management (CRM) software to capture feedback, assign each case to the appropriate individual in the organization, monitor resolution and upon closure, follow up with a call or email to determine if the customer was satisfied with the response. Other units, such as Packaging, Cement, tollways, airport, properties and BMW, send out Customer Satisfaction Surveys to gather information on their customers' overall experience with their products or services. All this information is funneled back to the operations to trigger potential improvements.

San Miguel Corporation and our various brands also maintain active Facebook pages, and contact information is indicated on our company websites. Complementing these are social media monitoring tools that enable the Company to track any positive or negative feedback involving the Company or its products and services.

SMC appreciates the effort that its customers exert to provide feedback and welcomes these opportunities to address their concerns, improve our operations and possibly regain the trust of any dissatisfied customer.

3.3 Our Communities

A. Community Engagement

GRI 203-1 | GRI 203-2 | GRI 413-1 | GRI 413-2

LOCAL COMMUNITY ENGAGEMENTS				
Program	Project	As of December 31, 2023	As of December 31, 2022	Unit
Education	Scholarships	2,541	2,844	Students
	Short-term courses	1,162	25	Students
	Brigada Eskwela	1,446	1,850	Classrooms
		263	120	Schools
Health	Community clinics	2,102	1,284	Patients
		13,700	10,316	Consultations
		8	8	Clinics
	Feeding	69,849	76,962	Meals
	1,000 Days project	508	340	Patients
	Medical missions	6,451	9,000	Patients
		10	9	Areas
0		200	Hygiene Kits / Person	
Enterprise	Livelihood assistance	323	126	Persons
		17	5	Areas
		12	3	People's Organizations
Housing	Housing and water provision	No new houses constructed	280,359	Houses
Infrastructure	Road access	22,769,822	19,644,794	Vehicles / Motorists
Environmental	Restoration & conservation	27	58	Sites

	Coral rescue program	220	100	Square Meters
		55	25	Species
		29	25	Kilo Biomass
	Backyard Bukid	4	1	Sites
		71	25	Members
		81,210	-	Revenues
Better World Tondo	Membership services	2,220	1,800	Persons
		444	365	Families
		162	192	Students
Better World Smokey Mountain <i>(started in September 2023)</i>	Membership services	1,916	N/A	Persons
		1,287	N/A	Families
		760	N/A	Students
Better World Cubao	Membership services	556	665	Women
Better World Diliman	Farmer's produce program	<i>Temporarily Closed</i>	4,500	Farmers

With over 100 manufacturing facilities and sales offices throughout the Philippines, we recognize we have a responsibility to serve our communities the best way we can. Being a positive, proactive contributor to our communities is part of our core values. In our host barangays, we often fund farm-to-market roads and other small infrastructure projects like footbridges and streetlights and provide community clinics. We have a clear picture of the opportunities we help create and, critically, how we play an active role on the ground, either through philanthropy or the jobs we create.

At the plant level, our employees are encouraged to be good neighbors, and build solid relationships with LGUs, schools, civic organizations, and small businesses. As a result, engagement often goes well beyond CSR programs or funding and, in some cases, firmly into the heart of business strategies. A good example in many of our communities is local hiring and improving the job prospects of young people, livelihood creation, and seeding small businesses that support our own.

Apart from widening access to economic opportunities and delivering social value to communities through our business operations, we have also taken a direct hand in community development in cities and towns where we do not necessarily have a big footprint or a vested interest. As a Company, we have moved beyond ad-hoc and project-based activities, which tend to have a short-term impact, and now pursue long-term impacts by engaging in inclusive and collaborative activities with communities.

In communities affected by San Miguel's businesses or projects, we provide multiple avenues for consultation, encouraging diverse voices to be heard on issues that matter to the community and allowing those affected to share their knowledge, insight, and experience to advance the implementation of our projects—whether it's the construction of a new road, power plant or food facility.

Our Better World Communities initiative is our Company's incubator for social change. It uses idle and vacant properties and repurposes them for community and civic use.

Better World Tondo, San Miguel's first community center and flagship, focuses on food rescue, hunger, and improving learning outcomes. Over 400 member families are provided free meals and monthly groceries, remediation and after-school learning tutorials for children, and livelihood classes for mothers.

Better World Cubao is a women's center providing services for overall health and well-being, empowering women to advocate for themselves and one another. Health consultations are readily available and "Abante Babae" workshops are held covering diverse topics such as violence against women and children, parenting challenges, and gender equality. In 2023, we enrolled close to 600 members, ran 48 classes on health education and empowerment.

San Miguel's newest and biggest center, Better World Smokey Mountain, opened in September 2023. It is an upskilling training center that serves multi-generational families. We provide learning interventions for young and old, offering remedial and alternative learning system classes like sewing, shoemaking,

embroidery, and repair workshops.

Another project is Backyard Bukid, a community garden and urban farming program. Like many of San Miguel's Better World projects, Backyard Bukid took off during the lockdown. Janitors, utility, and other support staff were given a 750-square-meter allotment, tools, seeds, and technical assistance to grow vegetables. Backyard Bukid-inspired community gardens have since been set up in SMC's facilities in Manila, Cavite, and Pampanga.

Through these four community projects, we go beyond providing basic needs for the marginalized and vulnerable across all age groups. We work to address the issues that hold them back: lack of access to basic needs like nutritious food or water and good education or health services. We try to create opportunities for people to develop, be confident in the future, and empower individuals to reach their goals and fulfill their potential.

Currently, we serve close to 2,500 families in our Better World centers, but guided by our vision to uplift lives, we seek to increase our impact and reach an estimated one million families by 2030, helping to create and sustain resilient, thriving communities and better lives for all.

4 Kasaganahan: Good for Progress

4.1 Sustainable Supply Chain

GRI 203-2 | GRI 204-1 | GRI 408-1

NUMBER OF SUPPLIERS BY LOCATION		
	2023	2022
Local suppliers	5,375	5,852
Foreign suppliers	508	595
TOTAL SUPPLIERS	5,883	6,447

PROCUREMENT SPEND			
	2023	2022	Unit
Procurement spend on local suppliers	181,414.14	200,498.63	Mn PhP
Procurement spend on foreign suppliers	107,099.86	176,372.23	Mn PhP
Total procurement spend	288,513.99	376,870.86	Mn PhP

At San Miguel, we are acutely aware of the profound impact that a sustainable and ethical supply chain can have on safeguarding our planet and enriching our communities. Thus, our long-term ambition is to engage with suppliers whose values resonate with our dedication to stringent environmental and social standards. We have set our overarching sustainability goals not only to chart our path but also to influence our suppliers to adopt similar sustainability targets, thereby enhancing our collective impact.

Our Corporate Procurement Group, in collaboration with San Miguel's various business units, is tasked with embedding our sustainability principles within our supplier network, ensuring that every action we take is a step towards San Miguel and our suppliers shared environmental and social goals.

Supporting Local Economies with Sustainable Practices

We are deeply committed to fostering the growth of local economies and reducing our environmental footprint through sustainable sourcing practices. With over 100 major facilities spread across the Philippines and the Asia Pacific, our operations rely on a robust supply of raw materials and services. In 2023, we channeled 63% of our total procurement budget towards local businesses, injecting PhP 181.4 billion into the local economy. This strategic decision not only stimulates economic growth within our host communities but also aligns with our mission to nurture grassroots partnerships and promote environmental stewardship. By prioritizing local suppliers, we significantly reduce emissions and energy consumption, eliminating the need for long-distance shipping and extensive storage, contributing to a healthier planet.

Advancing Towards an Ethical and Sustainable Supply Chain

We have implemented stringent governance practices within our procurement operations. Our Procurement Policy Manual promotes good governance principles and ethical business conduct among our suppliers.

In 2022, we refined our Supplier Code of Conduct to integrate ESG principles more deeply into our supply chain. This initiative not only reinforces our commitment to ethical, legal, and responsible business practices but also sets a high bar for environmental conservation, occupational health and safety, and fair labor practices among our suppliers.

We employ a thorough vetting process in our supplier accreditation. Through our suppliers' mandatory adherence to the Code of Conduct, we aim to mitigate significant risks, such as child labor and unsafe working conditions. In 2024, we aim to deepen this engagement by expanding the coverage of the Supplier Sustainability Questionnaire to an additional 500 suppliers representing 10% of the Group's supplier base. Our goals for this endeavor are to baseline our suppliers' ESG performance, identify and mitigate any ESG risks before they escalate, help our suppliers enhance their sustainability practices over time, and foster a culture of transparency and accountability for their ESG performance.

Furthermore, in 2024, we will conduct Supplier Awareness Training on sustainability and prepare periodic assessment reports on the sustainability compliance of all our suppliers. Suppliers will be assessed yearly to monitor their progress.

Additionally, we will be engaging a third-party consultant to help us obtain and validate the ESG credentials of our suppliers. We have engaged in discussions with a handful of vendors in 2023, each offering unique capabilities to automate and enhance our supply chain data and analytics. This engagement is also crucial for us to have a more accurate and complete understanding of our Scope 3 GHG emissions.

Through these engagements, we aim to set new benchmarks for sustainability in our industry, creating a ripple effect that encourages our suppliers to join us in this critical journey. For more insights into our Supplier Code of Conduct, we invite you to visit San Miguel's company website at <https://www.sanmiguel.com.ph>.

4.2 Business Ethics and Compliance

GRI 2-15 | GRI 2-16 | GRI 2-23 | GRI 2-24 | GRI 2-25 | GRI 2-26 | GRI 205-1 | GRI 205-2 | GRI 205-3

San Miguel Corporation remains steadfast in upholding the utmost standards of integrity, fairness and honesty, and believes that these principles are the anchor of the Company's success in all its undertakings.

We are firm believers that to establish a truly enduring enterprise, a commitment to exemplary governance must be ingrained at every echelon of the organization. This cannot be overemphasized in the light of the risk exposure inherent in the businesses that SMC is in.

Aligned to its vision of creating a resilient and globally competitive Philippines, SMC is engaged in industries that form the backbone of the country's economy, such as power, fuel and oil, infrastructure, transportation, and manufacturing. The need to deal with various national and local government agencies on these projects through bidding, negotiation and compliances to regulation, potentially exposes the company to ethical breaches. To mitigate the risk of irregularities and wrongdoing, SMC has strengthened its policies and systems.

The policies that safeguard our business ethics include the following, which can be found in full at <https://www.sanmiguel.com.ph/page/company-policy>.

- Code of Conduct and Ethical Business Policy
- Whistleblowing Policy
- Anti-Corruption and Sanctions Compliance Policy
- Conflict of Interest Policy

Our Code of Conduct and Ethical Business Policy cites SMC's core values of integrity, honesty, impartiality and professionalism as the basis of how directors, officers and employees should conduct themselves. It emphasizes respect for human rights, data privacy and fair competition, and provides the framework for other policies that deal with the quality of products and services, health, safety and the environment, and business integrity. Among other provisions, it requires directors, officers and employees to fully disclose potential conflicts of interest in relation to their scope of work and responsibilities, and to avoid soliciting or receiving gifts or favors from any third-party provider. The Code also explicitly defines the boundaries of political activities to exclude making payments or contributions to political parties, while allowing company representatives to express SMC's position on matters affecting it and respecting the right of individuals to participate in the political process on a clearly personal basis.

Our Whistleblowing Policy covers illegal or non-compliant conduct and actual or suspected misconduct, which may be harmful to the Company on the part of directors, officers, employees or business partners. It assures confidentiality to the extent permitted by law and protection of the whistleblower against any form of retaliation or harassment. The policy is supported by standard procedures for handling allegations made and for arriving at a final disposition of each. A Whistleblower Relations Officer is tasked to receive and perform an initial evaluation of supporting evidence and if warranted, endorse the report

to the Whistleblowing Committee (WBC) composed of the Chief Compliance Officer, Chief Finance Officer and the head of Corporate Human Resources for further investigation. The WBC then reviews the results and recommends appropriate action for those involved to the Chief Executive Officer.

For 2023, nine actionable whistleblowing reports were received. The nature of the reports covered alleged fraud, abusive or discriminatory behavior and falsification or tampering of records. Two of the reports have been closed, three are still in the initial fact-finding stage while four are under investigation. Additional complaint emails received were outside the scope of the policy (e.g., product complaints) and were referred to appropriate units for proper handling.

The Anti-Corruption and Sanctions Compliance Policy sets forth SMC's stance of zero tolerance for bribery, corruption, money laundering and violation of sanctions, defining each of these violations clearly. It also imposes disciplinary action on any company personnel proven to have violated the terms of the policy, including and up to termination of employment. Should any third party be involved in such violation, their contract may be reevaluated or terminated, consistent with applicable laws and the terms of the contract.

The Conflict-of-Interest Policy is based on the principle that officers and employees have a duty to act in the best interest of the Company. In the event that their personal financial or business interests may conflict with the interests of the Company, proper disclosure should be made and a review by higher management should be undertaken to resolve the conflict. A Full Business Interest Disclosure form must be filled out by each officer and employee, and amended as necessary should subsequent conflicts arise. Efforts must be exerted by the officer or employee and their superior to eliminate or minimize such conflicts but failing to do so, the duties of the officer or employee may be modified or cut short.

The above-mentioned policies were last reviewed in 2022 after which all officers and employees were required to attend a briefing and sign an acknowledgement form to indicate that said policies had been cascaded to them. These policies are now part of the onboarding process for new employees and refresher sessions will be conducted annually for all.

4.3 Risk Management

GRI 205-1

In an ever-evolving business landscape, the importance of a robust ERM framework cannot be overstated. Section 2.2.1.3.2 of San Miguel's Manual on Corporate Governance, adopted on May 10, 2017, lays down our policy on ERM. The section mandates the Board of Directors to ensure that an effective ERM framework is in place to identify, assess, and manage key business risks.

Moreover in 2017, our Board of Directors reorganized the Audit Committee into the Audit and Risk Oversight Committee to include the additional function of overseeing San Miguel's ERM. The Committee's functions encompass defining a risk management strategy; identifying and analyzing key risks exposure relating to economic and ESG factors; categorizing risks based on levels of severity; establishing a risk register; developing a risk mitigation plan for the most important risks; and communicating and reporting significant risk exposures to the Board.

The Chief Risk Officer (CRO), also integral to our ERM architecture, has the ultimate stewardship of ERM. The CRO's duties span overseeing the ERM process, strategizing implementation, and fostering continuous improvement, alongside reporting risk management insights and status updates to the Audit and Risk Oversight Committee.

The Audit and Risk Oversight Committee and the CRO are supported in their roles by San Miguel Group Audit (SMGA), which oversees the internal audit functions of our business units. The respective Internal Audit groups of our subsidiaries undertake both regular and ad hoc reviews of their internal controls and procedures and report their findings to SMGA.

Given the geographical spread of San Miguel's facilities, a unit lodged under SMGA is tasked to conduct multi-functional audits of operating facilities nationwide. Corporate Technical Audit implements these audits covering utilities, mechanical and electrical operations and maintenance, environmental

management and safety management, and include verification of compliance to regulatory standards, availability of operations and safety manuals, required staffing and adherence to corporate policies and standard practices. A comprehensive report is submitted to management after each audit listing the significant findings and recommendations of the audit team. Over the last three years, Corporate Technical Audit has conducted a total of 120 audits nationwide.

In the area of climate-related risk management, addressing the challenge of climate change is imperative to sustaining our operations and ensuring the resilience of our supply chain. The unpredictable nature of climate-related events—such as typhoons, droughts, and floods—has the potential to significantly disrupt our operations and affect the timely delivery of our products and services. Hence, we are actively developing and refining initiatives aimed at both mitigating the impacts of climate change and adapting to its evolving challenges. Our current endeavors include assessing the integration of the TCFD guidelines into our ERM framework.

In the procurement realm, we have established the Procurement Governance Group (PGG), a dedicated body that ensures our procurement activities are conducted with the utmost integrity and efficiency. PGG's mandate includes a thorough review and improvement of existing procurement policies, guidelines, and procedures in partnership with all relevant functions and business units, ensuring our practices are aligned with sustainable and ethical standards. Additionally, PGG conducts comprehensive compliance and operational audits on procurement transactions and spearheads training programs to elevate the skills and knowledge of our personnel in procurement-related functions. Furthermore, to foster a culture of continuous learning and risk management, we periodically rotate procurement staff across different business units. This initiative not only serves as a proactive measure to enhance operational integrity but also enriches our employees' professional development.

Through a commitment to maintaining a robust ERM framework, we not only ensure the continuity of our operations but also strengthen the trust of our stakeholders in our brand. By staying vigilant to current and emerging risks and opportunities, we position ourselves to navigate the complexities of the business environment effectively, ensuring sustainability and long-term success.

4.4 Digital Transformation

GRI 2-23 | GRI 2-24 | GRI 203-1 | GRI 203-2

For San Miguel, digital transformation is not just a pathway to progress but also an opportunity to mold a future where technology and sustainability successfully converge. At the heart of our digital transformation efforts is our commitment to advance our cybersecurity program and harness the power of our data analytics.

Fortifying Our Cybersecurity Program

San Miguel's cybersecurity management system is aligned with global standards and certifications. We have continually advanced our Information Security Management Systems (ISMS) since updating our Information Security Policies in 2020, under the guidance of an external consulting group. These policies and guidelines, customized to align with ISO 27001 best practices and National Institute of Standards and Technology (NIST) standards, have been implemented across our organization.

Our cybersecurity measures adhere to an Implementation Roadmap, grounded in ISO 27001 principles and our ISMS Policies and Guidelines. We regularly evaluate our cybersecurity controls against the SMC Cybersecurity Framework, based on NIST CSF, to identify and rectify any deficiencies. Notable efforts, including the launch of our Security Operations Center (SOC), have been instrumental in bridging these gaps. At SMC, we are committed to aligning our security measures with international best practices, leveraging standards such as the Center for Internet Security (CIS) Benchmarks and NIST, supplemented by insights from external consultants and white papers.

The Information Security Steering Committee, consisting of executive department heads, governs our cybersecurity efforts. This committee is backed by the Information Security Technical Working Group (TWG), which includes representatives from various departments, ensuring a multidisciplinary approach

to information security governance. This structure facilitates comprehensive oversight, allowing us to holistically address concerns.

Operational oversight of cybersecurity falls to the Corporate IT Group, led by a head who reports directly to the President of SMC. Furthermore, the IT Security Council—comprising the SMC IT Security Manager and Information Security Officers from various San Miguel business units—convenes monthly to align information security initiatives across the organization.

We have established protocols to monitor and respond to data breaches and cyberattacks promptly. In collaboration with SMITS, a subsidiary specializing in IT and security operations, our 24/7 SOC proactively identifies and mitigates potential security incidents, thereby safeguarding the organization from potential adverse impacts.

Endpoint Security and detection controls are pivotal in our strategy, enabling swift identification and resolution of threats like malware and ransomware through regular updates and Threat Intelligence sources. Our Endpoint Management Platform centralizes the oversight of endpoint devices, while encryption methods protect the confidentiality of our information.

Adopting a Defense-in-Depth strategy, we fortify our networks, internet, and application systems against cybersecurity threats with a multi-layered security approach. The SOC plays a critical role in preempting network attacks through best practice solutions, while Secure Network Zoning and Network Segmentation ensure that only registered and authenticated PCs can access our network.

To secure on-premise and cloud-based application systems, we implement Centralized Authentication, enhancing user access security with Multi-factor Authentication and stringent password policies. Regular reviews of access rights ensure the integrity of our application systems and infrastructure.

Ensuring the availability and resilience of our IT systems is paramount. Our adherence to industry-leading Backup and Recovery, Business Continuity Management (BCM), and IT Service Continuity practices is integral to our organization-wide BCM and crisis management initiatives. Our Disaster Recovery protocols support our primary and backup Data Centers, with our Wide-Area Network designed for high availability through redundant, multi-vendor connections.

We conduct internal security audits, vulnerability assessments, and penetration testing to mitigate risks. Regular Vulnerability Assessments (VA) and Penetration Testing (VAPT) safeguard our assets against potential exploits by malicious attackers. Collaboration with SMGA and Internal Audit groups at business level has facilitated reviews of our SOC and critical network infrastructure, ensuring robust security measures.

As part of our ISMS and Cybersecurity Framework, we have implemented necessary tools, technologies, and processes to protect against cybersecurity threats, conducting regular evaluations to identify security gaps. Monthly information security training sessions and advisories reinforce the significance of cybersecurity among our employees, effectively raising awareness and promoting vigilance against phishing attempts.

Looking ahead, we plan to further strengthen our cybersecurity posture with targeted audits, refresher training sessions, an expanded cybersecurity organization, and enhanced security controls, preparing us to confront emerging threats head-on.

Transforming Data Analytics into Action

For over five decades, Operations Research (OR) has been instrumental in driving our Company's achievements. Through detailed analysis and optimization, we have made strategic decisions that have significantly advanced our position in the industry.

In 2021, we embarked on an exciting journey to transform and expand the OR group into the Data and Analytics Group (DAG), positioned directly under the Office of the President. Charged with harnessing the transformative potential of our Company's data, DAG crafted a comprehensive data strategy

roadmap. This plan outlines our approach to managing and leveraging corporate data to produce actionable insights.

The strategy's core elements include the creation of a Data Management framework, emphasizing data collection, cleansing, organization, storage, and the implementation of robust access and protection rules. This framework is designed to guarantee data quality, security, and compliance with pertinent regulations. Equally important is the development of a state-of-the-art Data Platform Infrastructure, integrating the necessary hardware, software, networking, and storage solutions to facilitate data handling from collection to analysis. Enriching Operations Research with Advanced Analytics is key to extracting data value, discerning trends, and converting insights into decisions backed by evidence.

Additionally, promoting a data-centric culture through Data Literacy initiatives is vital. These initiatives aim to enhance employees' ability to ethically use data via workshops, leadership discussions, and ongoing education. Aligning with SMC businesses to fuse strategic goals with analytics-driven innovation supports sustainable growth and enduring success.

Over the past two years, DAG has spearheaded pilot projects in partnership with various businesses and corporate functions. Noteworthy projects include automating routine data tasks to save time and streamline data processing, utilizing visualization tools to transform static spreadsheets into dynamic dashboards, and leveraging analytics to identify customer engagement opportunities. These efforts have facilitated cross-business synergy, unlocking new revenue streams and product engagement. DAG's dedication to fostering a learning environment is evident from the 15 Thought Leadership and brownbag sessions conducted since 2022, amounting to over 21 hours of learning, highlighting our commitment to continual growth and innovation within the San Miguel Group.

Because of these efforts, we see heightened collaboration across departments, with an increasing number of discussions centered on data utilization and insights. Moving forward, we aim to broaden our impact across more San Miguel entities, developing an infrastructure that empowers users to access and interact with data securely and effectively.

4.5 Data Privacy and Security

GRI 2-23 | GRI 2-24 | GRI 418-1

COMPLAINTS CONCERNING BREACHES OF CUSTOMER PRIVACY		
	2023	2022
Complaints received from outside parties and substantiated by the organization	0	0
Complaints from regulatory bodies	0	0

LEAKS, THEFTS, OR LOSSES OF CUSTOMER DATA		
	2023	2022
Identified leaks, thefts, or losses of customer data	0	0

SMC has been one of the pioneers in data privacy implementation since 2016 when the Implementing Rules and Regulations (IRR) of the Data Privacy Act of 2012 (DPA) was opened for public consultation.

In 2017 SMC released the Board-approved SMC Personal Data Privacy Policy, created an independent corporate service unit called the Data Privacy and Security Office (DPSO), and appointed a dedicated SMC Data Protection Officer (DPO), with the mandate of ensuring SMC's compliance and overseeing the same compliance across the entire SMC group.

The DPSO organized the SMC DPO Council, composed of DPOs from approximately one hundred SMC entities, which successfully completed the mandatory registration of SMC and SMC businesses with the National Privacy Commission (NPC). Created alongside the DPO Council was the SMC COP (Compliance Officer for Privacy) Council composed of Data Privacy champions from thirteen CSUs, who function as the Data Privacy frontliners in their respective CSUs. These two Councils are empowered to ensure sustainability of data privacy compliance of the Group. They meet regularly to share knowledge, learn

from resource experts, set directions, align strategies and discuss other relevant matters.

The journey to DPA compliance began with the NPC's Five Pillars of Compliance and 32-Point Checklist. Mandatory data privacy programs were implemented, including the integration of Privacy Statements and Notices in personal data collection platforms, both printed and online, for all categories of SMC data subjects. These categories include customers, suppliers, visitors, stockholders, directors, applicants for employment, employees, and other data subjects. Consents, as applicable, are obtained accordingly.

The SMC Privacy Manual was formulated as the framework for implementing the DPA in SMC. Privacy Impact Assessment (PIAs) were conducted to identify processes that handle personal data, to determine the flow of data as well the threats, vulnerabilities, and gaps that may lead to security incidents or data breaches, along with recommended mitigation measures. This PIA program has been institutionalized for ready updating or adoption by new entities.

The data privacy ecosystem at SMC is sustained through continuous DPA Awareness Trainings (DPAAT) for new employees, and continuing awareness campaigns for all employees, through both in-person and virtual platforms. Training the Trainers programs are also conducted by SMC and its subsidiaries to ensure the continuity of the program. Also, the Data Privacy practitioners of the SMC group participate in summits, conferences, and NPC sectoral engagement activities.

SMC has in place a Breach Management System, managed by a Committee that conducts breach drills to prepare the data privacy teams to manage incidents and breaches, and to avoid any breach panic. Data Subjects Care is also in place, accessible via the DPOs' registered email and landline, to manage any complaint or accept suggestions from internal and external sources.

To ensure the sustainability of SMC Group's compliance, the SMC Data Privacy Compliance Monitoring System (DPCMS) was developed in 2018 and has been the anchor of the SMC Privacy Excellence Awards which recognizes the efforts and accomplishments of DPOs, COPs, and other data practitioners through four categories of awards.

SMC has adopted NPC's Compliance Check approach to validate its compliance. Regular privacy sweeps of publicly available online platforms, including websites, social media sites, and other communication channels, including NPC-registered email, landline, and mobile numbers, are conducted. Documents to substantiate compliance are evaluated, along with onsite visits for the evaluation of the Company's Privacy Management Compliance and DPS.

For 2023, the goals for Data Privacy include (1) the automation of DPCMS; (2) expanding the platform of DPAAT; and (3) institutionalizing the Privacy Audit, which is an external audit mechanism.

SMC DPSO and its Councils embrace SMC's core value of *malasakit* by promoting Data Privacy to our third-party service providers either through a standard data privacy provision in their contract, or a separate Data Sharing Agreement. They also actively support the NPC's DP Council as executive officers and sectoral officers conducting awareness campaigns and sharing their expertise with the community.

In recognition of such efforts, NPC awarded SMC as the Personal Information Controller of the Year and our Data Privacy head as the DPO of the Year in 2021. These recognitions have inspired SMC Group to continuously improve and sustain its data privacy compliance activities.

5 Moving Forward Message

Periodically, external forces reshape the business world in a massively transformative way. In the 90s and early 2000s, these forces were globalization and the information technology revolution. But the climate crisis potential impact on the way we do business may rival them both.

For San Miguel, there is no sitting on the sidelines. As the world faces the challenges of climate change, sustainable practices, and innovative solutions offer new avenues for growth and a new way forward. For many years now, we have devised strategies to reduce our risk—our Water for All advocacy to halve our water use by 2024 is one concrete example—adopted more circular economy practices, retrofitted existing infrastructure, and contributed emissions reduction efforts, creating a competitive advantage for our business and our country.

We understand and accept that San Miguel’s businesses broadly impact investment and our country’s progress and development. The multiplier effects of our operations—over 100 facilities and an estimated 50,000 directly employed employees—can be enormous, changing the outcomes for communities all over the Philippines. As such, we have taken a hard-nosed look to find opportunities to create environmental and social good nationally; the dredging of the Pasig River, our regional infrastructure projects, and the expansion of our poultry farms are just three examples.

Over the last year, we have made every effort to assess and understand our impact. This inside-out step, studying our value chain from both inbound and outbound logistics to marketing and after-sales service, has been necessary and instructive. We continue to improve resource efficiency across our operations, including energy, materials, water, and waste management. We are working toward adopting low-emission energy sources such as solar and hydropower and are increasing investments in energy storage capabilities.

Moving forward, our business models and strategies include initiatives to mitigate climate-related costs and risks in our value chain as a matter of operational effectiveness and social responsibility. By acting proactively, we understand that we can take advantage of new business opportunities and—more importantly—contribute to the greater good.

In the coming year, we will strive to understand the emissions our business partners produce and develop actionable plans to reduce our carbon exposure.

A growing number of our employees belong to Gen Y or Gen Z—young people who care deeply about issues and do their share for the environment and communities.

Sustainability reporting has proven an effective stimulus for dialogue across our multigenerational workforce. As climate change risks become more evident, so do our collective efforts to mitigate its effects. Across our business, we invest time, attention, and resources to embed environmental and social responsibility into our organizational culture.

In truth, the reporting process has been no easy feat, yet we have grown as an organization because of the rigor it demands. The discipline and considerable thought that has gone into sorting out areas of materiality and the data necessary to determine whether we are making progress, among others, has forced us to think about strategy and our approach to managing climate change risk and to be open to new opportunities. Indeed, sustainability issues moving into mainstream and everyday discourse can only be good. By aligning our efforts with the urgency of the climate crisis, San Miguel is doing its share to pave the way for a more sustainable and prosperous future.

6 Appendices

6.1 Scope and Coverage of the Report

GRI 2-2

- Food and Beverage:
 - San Miguel Food and Beverage, Inc. (SMFB)
 - San Miguel Brewery, Inc. (SMB)
 - Ginebra San Miguel Inc. (GSMI)
 - San Miguel Foods, Inc. (SMFI)
 - The Purefoods-Hormel Company, Inc. (PHC)
 - Magnolia Inc. (MI)
 - San Miguel Mills, Inc. (SMMI)
 - San Miguel Super Coffeemix Company, Inc. (SMSCCI)
 - Golden Bay Grain Terminal Corporation (GBGTC)
- Packaging:
 - San Miguel Yamamura Packaging Corporation (SMYPC)
 - Mindanao Corrugated Fibreboard Inc. (MINCORR)
- Fuel and Oil:
 - Petron Corporation (PETRON)
- Energy:
 - San Miguel Global Power Holdings Corporation (SMGP)
- Infrastructure:
 - San Miguel Holdings Corporation (SMHC)
- Cement:
 - Northern Cement Corporation (NCC)
 - Eagle Cement Corporation (ECC)

Southern Concrete Industries, Inc. (SCII)

- Others:
 - San Miguel Properties Inc. (SMPI)
 - SMC Shipping and Lighterage Inc. (SMCSL)
 - SMC Asia Car Distributors Corporation (SMCACDC)
 - San Miguel Information Technology Services, Inc. (SMITS)
 - Process Synergy Inc. (PROSYNC)
 - San Miguel Integrated Logistics Services, Inc. (SMILSI) and related companies

Notes:

* A number of entities and operations covered by SMC's 2023 Annual Report are not within the scope of this Report, namely: (a) SMC's international operations, (b) SMHC's Aerocity project, and (c) Bank of Commerce (BankCom).

** SMHC's Aerocity project is not in scope, as the project is still in the early stages of development. Nonetheless, the project's ESG impacts are being monitored and governed by the International Finance Corporation according to internationally recognized standards.

** BankCom's ESG data has not yet been included in this Report, as it is an affiliate of SMC whose performance is not consolidated with the Group.

6.2 ESG Performance Indices

A. Economic

ECONOMIC PERFORMANCE			
	2023	2022	Unit
Direct economic value generated (revenues)	1,460,838	1,515,784	Mn PhP
Economic value distributed	1,418,049	1,482,050	Mn PhP
Operating costs (including payment to suppliers)	1,002,659	1,158,041	Mn PhP
Payments to government (taxes)	227,222	175,388	Mn PhP
Payments to providers of capital (investors and shareholders)	136,140	103,033	Mn PhP
Community investments (expenses for CSR projects)	539	498	Mn PhP
ECONOMIC VALUE RETAINED	42,789	33,734	Mn PhP

B. Environment

GHG EMISSIONS			
	2023	2022	Unit
Scope 1 GHG emissions	21,294,878.70	17,580,434.18	MT CO ₂ e
Scope 2 GHG emissions	1,130,855.60	734,868.31	MT CO ₂ e
Total Scope 1 and 2 GHG emission	22,425,734.29	18,315,302.49	MT CO ₂ e
Emissions of ozone-depleting substances	Not yet being monitored		

GHG EMISSION INTENSITY			
	2023	2022	Unit
Fuel & Oil (Integrated Refinery & Co-Generation Facility)	54.01	58.10	MT CO ₂ e / Mn Barrel of Crude Processed
Power	0.82	0.92	MT CO ₂ e / MWh
Cement	0.58	N/A*	MT CO ₂ e / MT Volume
Other Businesses in Scope	2.27	2.40	MT CO ₂ e / Mn PhP

* 2023 scope includes ECC and SCII, in addition to NCC.

** This includes Food and Beverage, Packaging, Infrastructure, Properties and others.

BIOGENIC CO ₂ EMISSIONS			
	2023	2022	Unit
Biogenic CO ₂ emission (Scope 1)	95,447.11	84,957.13	MT CO ₂ e
Biologically sequestered CO ₂ emission	Not yet being monitored		

GHG REDUCTION			
	2023	2022	Unit
Fuel reduction	207,369.45	3,861.21	MT CO ₂ e
Electricity reduction	61,301.15	5,730.52	MT CO ₂ e
Total GHG Reduction	268,670.60	9,591.73	MT CO ₂ e

NON-GHG EMISSIONS			
	2023	2022	Unit
Nitrogen oxides (NO _x)	12,653.96	14,806.23	MT
Sulfur oxides (SO _x)	37,019.71	39,850.22	MT
Particulate matter (PM)	3,531.12	2,991.93	MT
Carbon monoxide (CO)	7,698.07	7,500.94	MT
Persistent organic pollutants (POPs)	Not being monitored		

Volatile organic compounds (VOCs)	
Hazardous air pollutants (HAPs)	

ENERGY CONSUMPTION			
	2023	2022	Unit
Energy consumption (renewable sources)	622,457.50	587,338.84	GJ
Energy consumption (non-renewable)	212,596,958.69	187,956,160.89	GJ
Energy consumption (electricity, heating, cooling, steam)	5,685,624.80	3,733,719.05	GJ
Self-generated energy which are not consumed	1,761,108.56	1,266,516.69	GJ
Sold Energy (electricity, heating, cooling, steam)	49,285,854.15	43,575,701.56	GJ
TOTAL NET ENERGY CONSUMPTION	171,380,295.39	149,968,033.90	GJ

ENERGY INTENSITY			
	2023	2022	Unit
Fuel & Oil (Integrated Refinery & Co-Generation Facility)	684	717	GJ / Mn Barrels Crude Processed
Power	6.85	7.47	GJ / MWh
Cement	2.46	N/A	GJ / MT Volume
Other Businesses in Scope	22.90	24.34	GJ / Mn PhP

OPERATIONAL SPENDING ON ENERGY			
	2023	2022	Unit
% Operational spending on energy	32.95	38.26	%
Operational spending on energy	85,860.48	88,164.87	Mn PhP
TOTAL OPERATIONAL SPENDING	260,560.00	230,421.20	Mn PhP

GRID ELECTRICITY			
	2023	2022	Unit
% Grid electricity	3.32	2.49	%
Purchased grid electricity consumption	5,685,624.80	3,733,719.05	GJ
TOTAL ENERGY CONSUMPTION	171,380,295.39	149,968,033.90	GJ

REDUCTION IN ENERGY CONSUMPTION			
	2023	2022	Unit
Fuel reduction	2,318,634.39	67,538.26	GJ
Electricity reduction	309,929.20	35,789.72	GJ
TOTAL ENERGY REDUCTION	2,628,563.58	103,327.98	GJ

WATER CONSUMPTION			
	2023	2022	Unit
Water withdrawal	3,471,354.21	3,064,480.19	ML
Surface water *	1,810.97	1,288.95	ML
Ground water	27,816.38	25,467.74	ML
Sea water	3,359,752.85	2,971,895.76	ML
Rainwater	409.86	474.57	ML
Produced water	254.86	206.30	ML
Third-party water	81,309.29	65,146.88	ML
Water discharged	3,453,834.58	3,047,591.85	ML
Stored water	6.25	(5.50)	ML
TOTAL WATER CONSUMPTION	17,525.88	16,882.83	ML
Water recycled and reused	1,955.23	1,457.40	ML
% Water recycled and reused	1.75	1.57	%

*Excludes fresh water passing through Angat Hydro Power Plant which is not under SMC's control and does not undergo any processing. The power plant converts the potential energy of water into electrical energy and discharges this as domestic water to Metropolitan Waterworks and Sewerage System (MWSS) and irrigation water to the National Irrigation Administration.

WATER WITHDRAWAL FROM AREAS WITH WATER STRESS			
	2023	2022	Unit
TOTAL WATER WITHDRAWAL	3,164,534.15	3,061,312.05	ML
Surface water	1,151.85	985.94	ML
Ground water	26,676.37	22,447.55	ML
Sea water	3,054,907.78	2,972,163.30	ML
Rainwater	405.45	469.88	ML
Produced water	254.86	206.29	ML
Third-party water	81,137.84	65,039.08	ML

WATER DISCHARGE BY DESTINATION			
	2023	2022	Unit
TOTAL WATER DISCHARGE	3,453,834.58	3,047,591.85	ML
Surface water	8,631.98	7,706.27	ML
Ground water	423.88	694.45	ML
Sea water	3,365,048.67	2,976,302.03	ML
Third-party water	79,730.05	62,889.10	ML
Total water discharge to areas with water stress	4,283,586.84	2,716,591.85	ML

NON-COMPLIANCE WITH WATER-RELATED LAWS AND REGULATIONS			
	2023	2022	Unit
Total monetary fines for non-compliance	130,738.44	384,000.00	PhP
Incidents for non-compliance (monetary & non-monetary)	5	13	No.

MATERIALS USED			
	2023	2022	Unit
Renewable materials used	5,853,712.38	5,383,035.14	MT
Non-renewable materials used	20,628,022.17	10,292,968.74	MT
TOTAL MATERIALS USED	26,481,734.55	15,676,003.87	MT
% Renewable materials used	22.10	34.34	%
Recycled materials used	1,027,683.61	442,526.92	MT
% Recycled materials used	3.88	2.82	%

COAL ASH MANAGEMENT			
	2023	2022	Unit
TOTAL COAL COMBUSTION RESIDUALS (CCR) GENERATED	616,448.06	566,641.30	MT
Weight of CCR that was reused or reclaimed	744.94	29.68	MT
Weight of CCR recycled (through treatment or processing)	1,393.27	1,655.26	MT
Weight of CCR sent externally for further recycling	270,133.80	290,797.86	MT
% of CCR recycled	44.17%	51.62	%

SOLID WASTE MANAGEMENT (EXCLUDING COAL ASH)			
	2023	2022	Unit
TOTAL SOLID WASTE GENERATED	323,108.92	330,553.20	MT
Reused	3,919.20	1,487.57	MT
Recycled	264,700.28	273,076.70	MT
Other recovery operations	13,099.23	24,055.73	MT
Incineration (with energy recovery)	146.35	170.50	MT
Incineration (without energy recovery)	0.00	6.30	MT
Landfilling	23,312.91	21,194.31	MT
Other disposal operations	17,930.95	10,562.09	MT

SOLID WASTE GENERATED (EXCLUDING COAL ASH)			
	2023	2022	Unit
TOTAL SOLID WASTE GENERATED	323,116.66	330,553.20	MT
Residual, mixed	14,231.74	10,228.68	MT
Biodegradable, mixed	9,177.66	5,999.42	MT
Ferrous metal	5,777.83	6,476.74	MT
Aluminum	1,120.85	1,243.73	MT
Plastic	2,998.78	4,896.81	MT
Wood	1,514.67	1,715.42	MT
Paper and cartons	7,977.01	7,574.06	MT
Glass, cullets, jars	103,284.77	89,983.89	MT
Tires	280.57	176.96	MT
Sacks	2,348.16	2,228.03	MT
Mortalities	321.02	260.58	MT
Feathers, blood, offals	7,660.13	4,650.23	MT
Spent grains, spent yeast	140,745.29	165,220.74	MT
Inorganic sediment, eggshell, filter aid	6,122.64	11,696.26	MT
Organic sludge, scum	19,465.33	18,201.65	MT
Concrete debris	90.20	0.00	MT

SOLID WASTE DIVERTED FROM DISPOSAL			
	2023	2022	Unit
TOTAL SOLID WASTE DIVERTED FROM DISPOSAL	281,711.58	298,620.00	MT
Residual, mixed	25.67	265.32	MT
Biodegradable, mixed	3,940.70	1,319.76	MT
Ferrous metal	5,078.03	5,912.86	MT
Aluminum	1,113.08	1,239.72	MT
Plastic	2,751.89	4,745.14	MT
Wood	1,469.37	1,626.70	MT
Paper and cartons	7,772.63	7,142.65	MT
Glass, cullets, jars	103,283.58	89,983.34	MT
Tires	105.82	148.96	MT
Sacks	2,333.89	2,202.21	MT
Mortalities	311.62	205.60	MT
Feathers, blood, offals	6,464.62	4,623.29	MT
Spent grains, spent yeast	140,745.29	165,216.64	MT
Inorganic sediment, eggshell, filter aid	1,427.88	886.78	MT
Organic sludge, scum	4,884.75	13,101.02	MT
Concrete debris	2.76	0.00	MT

SOLID WASTE DISPOSED			
	2023	2022	Unit
TOTAL SOLID WASTE DISPOSED	41,397.35	31,933.20	MT
Residual, mixed	14,204.26	9,963.36	MT
Biodegradable, mixed	5,236.92	4,679.66	MT
Ferrous metal	699.80	563.88	MT
Aluminum	7.77	4.01	MT
Plastic	246.89	151.68	MT
Wood	45.30	88.72	MT
Paper and cartons	203.94	431.42	MT
Glass, cullets, jars	1.18	0.55	MT
Tires	169.34	28.01	MT
Sacks	14.27	25.82	MT

Mortalities	9.40	54.98	MT
Feathers, blood, offals	1,195.51	26.93	MT
Spent grains, spent yeast	0.00	4.10	MT
Inorganic sediment, eggshell, filter aid	4,694.76	10,809.48	MT
Organic sludge, scum	14,580.58	5,100.63	MT
Concrete debris	87.44	0.00	MT

HAZARDOUS WASTE MANAGEMENT			
	2023	2022	Unit
Total hazardous waste generated	7,893.45	9,552.91	MT
Total hazardous waste transported	10,532.94	8,855.71	MT

HAZARDOUS WASTE GENERATED			
	2023	2022	Unit
TOTAL HAZARDOUS WASTE GENERATED	7,893.45	9,552.91	MT
A-Cyanide waste	1.14	1.45	MT
B-Acid waste	13.64	29.11	MT
C-Alkali waste	32.12	26.48	MT
D405-Chromium waste	1.32	3.02	MT
D406-Lead compounds	86.55	94.09	MT
D407-Mercury and compounds	26.74	16.07	MT
D-Other inorganic chemicals	12.69	10.41	MT
E-Reactive chemical waste	76.29	2,745.98	MT
F-Inks/Dyes/Resins/Organic sludge	221.69	288.79	MT
G-Waste organic solvents	164.20	227.94	MT
H-Organic waste	940.21	127.13	MT
I-Used oil and sludge	5,926.30	5,585.53	MT
J-Containers	321.11	282.45	MT
K-Stabilized wastes	-	-	MT
L-Organic chemicals	1.30	0.03	MT
M501-Infectious waste	4.87	2.99	MT
M502-Asbestos waste	0.24	0.00	MT
M503-Pharma and drugs	6.74	0.11	MT
M504-Pesticide	-	-	MT
M505-POPS	-	-	MT
M506-WEEE	56.31	111.34	MT

HAZARDOUS WASTE TRANSPORTED			
	2023	2022	Unit
TOTAL HAZARDOUS WASTE TRANSPORTED	10,532.94	8,855.71	MT
Reused	45.90	113.89	MT
Recycled	4,203.57	2,548.14	MT
Other recovery operations	1,064.08	540.84	MT
Incineration (with energy recovery)	256.59	201.61	MT
Incineration (without energy recovery)	193.42	224.40	MT
Landfilling	18.88	60.75	MT
Other disposal operations	4,748.19	5,166.09	MT

HAZARDOUS WASTE DIVERTED FROM DISPOSAL			
	2023	2022	Unit
TOTAL HAZARDOUS WASTE DIVERTED FROM DISPOSAL	5,324.42	3,202.86	MT
A-Cyanide waste	-	-	MT
B-Acid waste	-	-	MT

C-Alkali waste	-	-	MT
D405-Chromium waste	-	0.33	MT
D406-Lead compound	27.63	20.53	MT
D407-Mercury and compound	12.48	1.24	MT
D-Other inorganic chemicals	0.83	6.16	MT
E-Reactive chemical waste	-	0.15	MT
F-Inks/Dyes/Resins/Organic sludge	162.37	62.14	MT
G-Waste organic solvents	114.01	145.14	MT
H-Organic waste	775.15	1.54	MT
I-Used oil and sludge	4,032.04	2,731.37	MT
J-Containers	153.61	221.17	MT
K-Stabilized waste	-	-	MT
L-Organic chemicals	-	-	MT
M501-Infectious waste	0.10	-	MT
M502-Asbestos waste	-	-	MT
M503-Pharma and drugs	-	-	MT
M504-Pesticide	-	-	MT
M505-POPS	-	-	MT
M506-WEEE	46.20	13.10	MT

HAZARDOUS WASTE DISPOSED			
	2023	2022	Unit
TOTAL HAZARDOUS WASTE DISPOSED	5,220.13	5,652.86	MT
A-Cyanide waste	1.00	1.34	MT
B-Acid waste	12.11	15.01	MT
C-Alkali waste	48.04	16.31	MT
D405-Chromium waste	0.23	0.78	MT
D406-Lead compounds	78.53	60.48	MT
D407-Mercury and compounds	7.94	8.49	MT
D-Other inorganic chemicals	6.65	0.42	MT
E-Reactive chemical wastes	889.65	668.02	MT
F-Inks/Dyes/Resins/Organic sludge	32.49	80.66	MT
G-Waste organic solvents	2.28	8.80	MT
H-Organic waste	93.60	78.82	MT
I-Used oil and sludge	3,996.49	4,691.00	MT
J-Containers	24.75	4.31	MT
K-Stabilized waste	-	-	MT
L-Organic chemicals	-	-	MT
M501-Infectious waste	1.31	2.00	MT
M502-Asbestos waste	0.24	-	MT
M503-Pharma and drugs	5.32	0.01	MT
M504-Pesticide	-	-	MT
M505-POPS	-	-	MT
M506-WEEE	19.51	16.40	MT

ECOSYSTEM AND BIODIVERSITY			
	2023	2022	Unit
Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside of protected areas	11	9	No.
Habitats protected or restored	1,861.80	112.74	Ha.
IUCN red list species and national conservation list species with habitats in areas affected by operations	29	14	No.

NON-COMPLIANCE WITH OTHER ENVIRONMENTAL-RELATED LAWS AND REGULATIONS			
	2023	2022	Unit
Total monetary fines for non-compliance	337,991.83	Not yet being monitored	PhP
Incidents for non-compliance (monetary & non-monetary)	6		No.

C. Social

All employee-related data exclude those on SMC personnel working in foreign operations and in subsidiaries not within the scope of this Report.

NUMBER OF EMPLOYEES BY POSITION						
	2023			2022		
	Number	% to Total	% to Regular	Number	% to Total	% to Regular
Regular employees	47,208	88%	100%	44,027	88%	100%
Officer	262	0.5%	1%	265	0.5%	1%
Middle manager	1,644	3%	3%	1,367	3%	3%
Rank and file	45,302	85%	96%	42,395	85%	96%
Consultants	281	1%		182	0.4%	
Project-based employees	5,868	11%		5,799	12%	
TOTAL EMPLOYEES	53,357	100%		50,008	100%	

NUMBER OF EMPLOYEES BY AGE				
	2023		2022	
	Number	% to Total	Number	% to Total
Under 30 years old	20,356	38%	18,559	37%
Between 30 and 50 years old	28,992	54%	27,504	55%
Over 50 years old	4,009	8%	3,945	8%
TOTAL EMPLOYEES	53,357	100%	50,008	100%

NUMBER OF EMPLOYEES BY GENDER				
	2023		2022	
	Number	% to Total	Number	% to Total
Women	15,011	28%	13,582	27%
Men	38,346	72%	36,426	73%
TOTAL EMPLOYEES	53,357	100%	50,008	100%

NUMBER OF EMPLOYEES BY WORK LOCATION				
	2023		2022	
	Number	% to Total	Number	% to Total
NCR	15,769	29%	14,989	30%
North Luzon	7,997	16%	7,892	16%
South Luzon	19,317	37%	18,299	37%
Visayas	4,740	9%	3,982	8%
Mindanao	5,534	9%	4,846	10%
TOTAL EMPLOYEES	53,357	100%	50,008	100%

TRAINING HOURS BY POSITION				
	2023		2022	
	Total Hours	Ave. Hours / Head	Total Hours	Ave. Hours / Head
Officer	3,937	16	4,979	19
Middle manager	54,551	35	35,105	26
Rank and file	1,264,778	28	553,279	13
TOTAL	1,323,266	28	593,363	14

TRAINING HOURS BY GENDER				
	2023		2022	
	Total Hours	Ave. Hours / Head	Total Hours	Ave. Hours / Head
Women	353,661	24	163,381	13
Men	969,605	25	429,982	14
TOTAL	1,323,266	25	593,363	14

PERFORMANCE REVIEW BY POSITION						
	2023			2022		
	No. of Reg. Employees	Received Reviews	% to Total	No. of Reg. Employees	Received Reviews	% to Total
Officer	262	239	91%	265	219	83%
Middle manager	1,644	1,414	86%	1,367	1,165	85%
Rank and file	45,302	34,617	76%	42,395	20,805	49%
TOTAL	47,208	36,260	77%	44,027	22,189	50%

PERFORMANCE REVIEW BY GENDER						
	2023			2022		
	No. of Reg. Employees	Received Reviews	% to Total	No. of Reg. Employees	Received Reviews	% to Total
Women	13,207	10,498	79%	11,890	7,252	61%
Men	34,001	25,772	76%	32,137	14,937	46%
TOTAL	47,208	36,270	77%	44,027	22,189	50%

CAREER DEVELOPMENT REVIEW BY POSITION			
	2023		
	Total No. of Employees	Received Reviews	% to Total
Officer	262	212	81%
Middle manager	1,644	913	56%
Rank and file	45,302	28,736	63%
TOTAL	47,208	29,861	63%

CAREER DEVELOPMENT REVIEW BY GENDER			
	2023		
	Total No. of Employees	Received Reviews	% to Total
Women	13,207	8,321	63%
Men	34,001	21,540	63%
TOTAL	47,208	29,861	63%

SECURITY PERSONNEL TRAINED IN HUMAN RIGHTS POLICIES AND PROCEDURES*		
	2022	2023
Total number of security personnel	3,154	3,224
Security personnel trained in human rights	1,889	2,341
% Security personnel trained	60%	73%

*All security personnel are third-party contracted.

COLLECTIVE BARGAINING AGREEMENTS (CBAs)		
	2023	2022
Active CBAs	34	34
Total members	5,046	5,059

EMPLOYEES COVERED BY OCCUPATIONAL SAFETY AND HEALTH (OSH) MANAGEMENT SYSTEM

	2023	2022
Employees covered by an OSH management system	44,063	45,797
Employees covered by an OSH management system that have been internally audited	39,880	19,468
Employees covered by an OSH management system that have been externally audited	33,478	16,816

WORK-RELATED INJURIES

	2023	2022
Fatalities as a result of work-related injuries	1	2
Rate of fatalities as a result of work-related injuries	0.01	0.02
High-consequence work-related injuries	58	44
Rate of high-consequence work-related injuries	0.49	0.44
Recordable work-related injuries	451	593
Total employee hours worked	117,559,024	99,908,405

WORK-RELATED ILL HEALTH

	2023	2022
Fatalities as a result of work-related ill-health	1	-
Rate of fatalities as a result of work-related ill-health	0.01	0.00
Recordable work-related ill-health	1,307	1,454
Rate of recordable work-related ill-health	11.12	14.55

AVAILMENT OF EMPLOYEE BENEFITS

Parental Leave				
	2023		2022	
	Count	%	Count	%
Women	541	4%	954	7%
Men	1,737	5%	2,917	9%

AVAILMENT OF EMPLOYEE BENEFITS

2023		
	Count	%
SSS		
Women	4,499	34%
Men	12,599	37%
PhilHealth		
Women	2,104	16%
Men	6,472	19%
Pag-ibig		
Women	4,194	32%
Men	10,767	32%
Vacation Leave		
Women	8,331	63%
Men	20,348	60%
Sick Leave		
Women	6,294	48%
Men	14,264	42%
Medical Benefits (aside from PhilHealth)		
Women	7,348	56%
Men	17,873	53%

PRODUCT AND SERVICE INFORMATION AND LABELLING		
	2023	2022
% Significant product or service categories covered by and assessed for compliance with requirements for product and service information and labelling	100%	100%
Total incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labeling	0	5
Incidents of non-compliance with regulations resulting in a fine or penalty	0	0
Incidents of non-compliance with regulations resulting in a warning	0	5
Incidents of non-compliance with voluntary codes	0	0

MARKETING COMMUNICATIONS		
	2023	2022
Incidents of non-compliance with regulations concerning marketing communications resulting in a fine or penalty	0	0
Incidents of non-compliance with regulations concerning marketing communications resulting in a warning	0	0
Incidents of non-compliance with voluntary codes	0	0

PRODUCT SAFETY-RELATED RECALLS		
	2023	2022
Total product safety-related recalls, including:	0	0
Voluntary recalls	0	0
Involuntary recalls	0	0

EMERGING MATERIALS AND CHEMICALS OF CONCERNS	
2023	2022
Each business closely monitors emerging materials and chemicals of concern along with industry peers and the concerned government agency, such as the FDA. We reach out to international associations, such as the ASEAN Food and Beverage Association, to gather more information and learn from other countries.	Ethylene Oxide (EtO)

FOOD SAFETY		
	2023	2022
Total notices of violation received that substantiate a violation of advisory and administrative code(s), statute(s), or other requirement(s) related to food safety	0	0
% Notices of violations received related to food safety that was corrected.	0%	0%
Notices of violations corrected	0	0
Total notices of violation received	0	0

LOCAL COMMUNITY ENGAGEMENTS				
Program	Project	As of December 31, 2023	As of December 31, 2022	Unit
Education	Scholarships	2,541	2,844	Students
	Short-term courses	1,162	25	Students
	Brigada Eskwela	1,446	1,850	Classrooms
		263	120	Schools

Health	Community clinics	2,102	1,284	Patients
		13,700	10,316	Consultations
		8	8	Clinics
	Feeding	69,849	76,962	Meals
	1,000 Days project	508	340	Patients
	Medical missions	6,451	9,000	Patients
		10	9	Areas
		0	200	Hygiene Kits / Person
Enterprise	Livelihood assistance	323	126	Persons
		17	5	Areas
		12	3	People's Organizations
Housing	Housing and water provision	No new houses constructed	280,359	Houses
Infrastructure	Road access	22,769,822	19,644,794	Vehicles / Motorists
Environmental	Restoration & conservation	27	58	Sites
	Coral rescue program	220	100	Square Meters
		55	25	Species
		29	25	Kilo Biomass
	Backyard Bukid	4	1	Sites
		71	25	Members
		81,210	-	Revenues
Better World Tondo	Membership services	2,220	1,800	Persons
		444	365	Families
		162	192	Students
Better World Smokey Mountain (started in September 2023)	Membership services	1,916	N/A	Persons
		1,287	N/A	Families
		760	N/A	Students
Better World Cubao	Membership services	556	665	Women
Better World Diliman	Farmer's produce program	Temporarily Closed	4,500	Farmers

D. Governance

PROCUREMENT SPEND			
	2023	2022	Unit
Procurement spend on local suppliers*	181,414.14	200,498.63	Mn PhP
Procurement spend on foreign suppliers	107,099.86	176,372.23	Mn PhP
TOTAL PROCUREMENT SPEND	288,514.00	376,870.86	Mn PhP

*A local supplier is a business whose address is in the Philippines.

NUMBER OF SUPPLIERS BY LOCATION		
	2023	2022
Local suppliers	5,375	5,852
Foreign suppliers	508	595
TOTAL SUPPLIERS	5,883	6,447

NUMBER OF SUPPLIERS BY CLASSIFICATION		
	2023	2022
Tier 1 suppliers	40	263
Non-Tier 1 suppliers	5,843	6,184
TOTAL SUPPLIERS	5,883	6,447

COMMUNICATION OF ANTI-CORRUPTION POLICIES AND PROCEDURES		
	2023	2022
% Directors to whom the organization's anti-corruption policies and procedures have been cascaded	100%	100%
% Officers to whom the organization's anti-corruption policies and procedures have been cascaded	100%	100%

COMPLAINTS CONCERNING BREACHES OF CUSTOMER PRIVACY		
	2023	2022
Complaints received from outside parties and substantiated by the organization	0	0
Complaints from regulatory bodies	0	0

LEAKS, THEFTS, OR LOSSES OF CUSTOMER DATA		
	2023	2022
Identified leaks, thefts, or losses of customer data	0	0

6.3 Our Material Topics

GRI 3-2

Top 8 High Priority ESG material issues		
Ranking	Material Issue	Definition
1	Climate Change Action ¹	Taking proactive action to build resilience to climate change impacts across the business by incorporating climate change risks and opportunities into decision making
2	Resource Management ²	Efficiently and sustainably managing the company's resources (i.e., energy, water, waste) and other materials that are required to produce their products and services
3	Sustainable Supply Chain	Managing ESG risks within a company's supply chain and ensuring sustainable and responsible procurement practices
4	Customer Welfare and Responsibility	Managing societal expectations, ensuring a smooth customer experience, and listening and responding to customer feedback. This also includes treating customers fairly in the conduct of our business, as well as providing them with accurate, adequate, and easily understood information on the services they receive
5	Employee Engagement, Training and Development	Employee training and development refers to the continued efforts of an organization to boost the performance of its employees. Companies aim to train and develop employees by using an array of educational methods and programs
6	Circular Economy	Reducing waste generation and optimizing the use of valuable materials. Focusing on developing a circular economy by transforming used materials into new materials and products
7	Community Engagement	Supporting community development to improve the quality of life and reduce social inequality
8	Business Ethics and Compliance	The ethical conduct of a business includes risks associated with corruption, fraud, and conflicts of interest as well as compliance with all regulations and laws. It also extends to ensuring the organization's values, principles, standards, and norms of behavior (e.g., code of conduct and code of ethics) are developed and implemented
Moderate Priority ESG material issues		
Ranking	Material Issue	Definition
9	Biodiversity and Ecosystems	The impact that the business has on biodiversity and natural ecosystems (both land and ocean) and any initiatives taken to mitigate or restore the natural state
10	Employee Health and Safety	Employee health and safety is defined as SMC's ability to create and maintain a safe and healthy workplace environment that is free of injuries, accidents, fatalities, and illnesses
11	Human Rights and Labor Practices	Upholding human rights and labor standards in the workplace and across your supply chain, including compliance with labor laws and internationally accepted norms and standards such as the UN Guiding Principles on Business and Human Rights and the International Labor Organization (ILO)

12	Risk Management	Encompasses the processes of identifying, assessing, and controlling threats to SMC's capital and earnings. These risks stem from a variety of sources including financial uncertainties, legal liabilities, technology issues, strategic management errors, accidents, and natural disasters
13	Innovation and Product Quality	Innovate, produce, and improve the quality of products and services that meet customers' expectations. This also includes the incorporation of ESG considerations in the characteristics of products and services (e.g., health and safety, and management of the life cycle impacts of products and services)
14	Digital Transformation	Using technology, such as AI and robotics, and the evolving digital landscape to understand customer preferences and trends to drive efficiency and value creation
15	Diversity, Equity, and Inclusion	Diversity refers to a mixed and balanced representation of workers in the organization, regarding race, gender, ethnicity, religion, and other group identities; Inclusion refers to a workplace where there are equal opportunities for contribution and influence
16	Data Privacy and Security	The management of customer data confidentiality, mitigation of data breach risks and protection of personal data from unauthorized access or attacks. This includes policies with regards to collecting data, obtaining consent, and managing user expectations regarding how data is used

Legend: **E-Environmental**, **S-Social**, **G-Governance**


















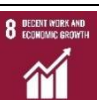

















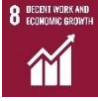








¹ Merged GHG Emissions and Climate Change Resiliency

² Merged Water Security and Energy Management

Note: Economic performance is not included in the list, as this will be thoroughly discussed in our 2022 Annual Report

6.4 Contributions to the UN SDGs

At San Miguel, there are many ways our sustainability programs and initiatives align with the global goals. The following shows how our sustainability agenda and material ESG topics correspond and contribute to the UN SDGs.

Sustainability Pillars	Material Topics	Contributing to the Following UN SDGs
Kalikasan (Good for Planet)	Climate Change Action	 
	Resource Management	   
	Circular Economy	 
	Biodiversity and Ecosystems	  
Kalinga (Good for People)	Human Rights and Labor Practices	  
	Employee Health and Safety	 
	Employee Engagement, Training, and Development	 
	Diversity and Inclusion	 
	Customer Welfare and Responsibility	  
	Community Engagement	       
Kasaganahan (Good for Progress)	Sustainable Supply Chain	   
	Business Ethics and Compliance	  
	Risk Management	 
	Digital Transformation	 
	Data Privacy and Security	 

6.5 List of Membership Associations

GRI 2-28

MEMBERSHIPS IN ASSOCIATIONS
Airports Council International (ACI)
Association of Foundations (AF)
Association of Petrochemical Manufacturers of the Philippines (APMP)
Beverage Industry Assoc of the Phils. (BIAP)
Business for Sustainable Development (BSD)
European Chamber of Commerce of the Philippines (ECCP)
Federation of Philippine Industries (FPI)
Glass Manufacturers Association of the Philippines (GMAPI)
Go Negosyo
Integrated Mining Information and Education Region 1 (I-MINE)
League of Corporate Foundations (LCF)
LPG Industry Association (LPGIA)
Makati Business Club (MBC)
Philippine Alliance for Resource and Materials Sustainability (PARMS)
Philippine Association of Feed Millers Inc. (PAFMI)
Philippine Business for Social Progress (PBSP)
Philippine Chamber of Commerce and Industry (PCCI)
Philippine Chamber of Food Manufacturers Inc. (PCFMI)
Philippine Coalition on Volunteerism Inc. (PhilCV)
Philippine Council for NGO Certification (PCNC)
Philippine Disaster and Resilience Foundation Inc. (PDRF)
Philippine Electricity Market Board (PEMB)
Philippine Electricity Market Corporation (PEMC)
Philippine Independent Power Producers Association (PIPPA)
Philippine Institute of Petroleum (PIP)
Pollution Control Association of the Philippines (PCAP)
Retail Electricity Suppliers Association (RESA)
Safety Organization of the Philippines, Inc. (SOFI)
United Nations Global Compact (UNGC) Global Compact Network Philippines (GCNP)

6.6 List of Accreditations and Certifications

GRI 403-1 | GRI 403-2 | GRI 416-1

LIST OF ACCREDITATIONS AND CERTIFICATIONS-		
CERTIFICATIONS	BUSINESS UNIT	FACILITY/LOCATION
ISO 9001:2015 Quality Management Systems	GSMI	Distileria Bago, Inc.
		East Pacific Star Bottlers Phils. Inc. - Cauayan Plant
		East Pacific Star Bottlers Phils. Inc. -Ligao Plant
		GSMI Cabuyao Plant
		GSMI Mandaue Plant
		GSMI Sta. Barbara Plant
	Food	B-Meg Plant - Bataan 1 & 2
		B-Meg Plant - Bukidnon
		B-Meg Plant - Bulacan

		B-Meg Plant - Cebu
		B-Meg Plant - Davao del Sur
		B-Meg Plant - Iloilo 2
		B-Meg Plant - Isabela 1 & 2
		B-Meg Plant - Leyte
		B-Meg Plant - Misamis Oriental 2
		B-Meg Plant - Pangasinan
		B-Meg Plant - Tarlac
		Magnolia Poultry Products Plant - Leyte
		Purefoods-Hormel Cavite Plant 1 & 2
		Ready-to-Eat Plant - Sta. Rosa, Laguna
		Poultry Bataan (tolled)
		PureBev International Corp. (tolled)
	Packaging	Manila Glass Plant
	Petron	Petron Bataan Refinery
		Amlan Terminal
		Bacolod Terminal
		Batangas Terminal
		Bawing Terminal
		Davao Terminal
		Iligan Terminal
		Isabel Terminal
		Jimenez Terminal
		Joint Oil Companies Aviation Fuel Storage Plant
		Legazpi Terminal
		Limay Terminal
		Mactan Aviation Fuel Storage
		Mandaue Terminal
		Navotas Terminal
		Nasipit Terminal
		Navotas Terminal
		New Lube Oil Blending Plant
		Ormoc Terminal
		Palawan Terminal
		Pasacao Terminal
		Pasig Terminal
		Poros Terminal
		Rosario Terminal
		Roxas Terminal
		San Fernando Terminal
		Subic Blending Plant
		Tacloban Terminal
		Tagoloan Terminal
		Zamboanga Terminal
	SMGP	Limay Power Plant
		Malita Power Plant
	SMHC	Manila Toll Expressway Systems, Inc.
		Skyway Operations & Maintenance Corp.
	Cement	Eagle Bulacan Plant
		NCC Pangasinan Plant
	SMITS	SMC Data Center
	SMCSL	Harbor Center

ISO 14001:2015 Environmental Management Systems	GSMI	East Pacific Star Bottlers Phils. Inc. - Ligao Plant
		GSMI Mandaue Plant
		GSMI Sta. Barbara Plant
	Food	Purefoods-Hormel Cavite Plant 1 & 2
	Petron	Petron Bataan Refinery
		Amlan Terminal
		Bacolod Terminal
		Batangas Terminal
		Bawing Terminal
		Davao Terminal
		Iligan Terminal
		Isabel Terminal
		Jimenez Terminal
		Joint Oil Companies Aviation Fuel Storage Plant
		Legazpi Terminal
		Limay Terminal
		Mactan Aviation Fuel Storage
		Mandaue Terminal
		Nasipit Terminal
		Navotas Terminal
		Ormoc Terminal
		Palawan Terminal
		Pasacao Terminal
		Pasig Terminal
		Poro Terminal
		Rosario Terminal
	Roxas City Terminal	
San Fernando Terminal		
Subic Blending Plant		
Tacloban Terminal		
Tagoloan Terminal		
Zamboanga Terminal		
SMGP	Limay Power Plant	
	Masinloc Power Plant	
SMHC	Manila Toll Expressway Systems, Inc.	
	Skyway Operations & Maintenance Corp.	
Cement	Eagle Bulacan Plant	
	NCC Pangasinan Plant	
SMCSL	Harbor Center	
ISO 15378:2017 Manufacture of Glass Containers for Pharmaceutical Industry	Packaging	Manila Glass Plant
ISO 17025:2017 General Requirements for the Competence of Testing and Calibration Laboratories	SMB	Polo Brewery - Central Analytical Laboratory
ISO 22000:2018 Food Safety Management Systems	GSMI	East Pacific Star Bottlers Phils. - Cauayan Plant
FSSC 22000 Food Safety Management System	SMB	Polo Brewery
	GSMI	Distileria Bago, Inc.
	Food	Magnolia Plant - Cavite

		Magnolia Poultry Products Plant – Davao del Sur	
		Magnolia Poultry Products Plant – Leyte	
		Purefoods-Hormel Cavite Plant 1 & 2	
		Ready-to-Eat Plant - Sta. Rosa, Laguna	
		San Miguel Mills, Inc. - Mabini Plant	
		San Miguel Mills, Inc. - Tabangao Plant	
		Poultry Bataan (tolled)	
		Poultry Isabela (tolled)	
		Poultry La Union (tolled)	
		Poultry Lucena (tolled)	
		PureBev International Corp. (tolled)	
		Packaging	Can Asia, Inc.
			Cebu Glass Plant
			Manila Glass Plant
			Metal Closure & Lithography Plant Cebu
			Metal Closure & Lithography Plant San Fernando
			Rightpak Plant
			San Fernando Beverage Packaging Plant
			San Miguel Yamamura Glass Plant
ISO 22301:2019 Business Continuity Management Systems	SMGP	Malita Power Plant	
ISO 45001:2018 Occupational Health & Safety Management System	GSMI	GSMI Mandaue Plant	
	Petron	Petron Bataan Refinery	
			Amlan Terminal
			Bacolod Terminal
			Batangas Terminal
			Bawing Terminal
			Davao Terminal
			Iligan Terminal
			Iloilo Terminal
			Isabel Terminal
			Jimenez Terminal
			Joint Oil Companies Aviation Fuel Storage Plant
			Legazpi Terminal
			Limay Refinery
			Mactan Aviation Fuel Storage
			Mandaue Terminal
			Nasipit Terminal
			Navotas Terminal
			Ormoc Terminal
			Palawan Terminal
			Pasacao Terminal
			Pasig Terminal
			Poros Terminal
			Rosario Terminal
			Roxas City Terminal
			San Fernando Terminal
			Subic Blending Plant
		Tacloban Terminal	
		Tagoloan Terminal	
		Zamboanga Terminal	

	SMGP	Malita Power Plant
		Masinloc Power Plant
	SMHC	Manila Toll Expressway Systems, Inc. Skyway Operations & Maintenance Corp.
	Cement	Eagle Bulacan Plant
		NCC Pangasinan Plant
	SMCSL	Harbor Center
ISO 55001:2014 Asset Management System	SMGP	Malita Power Plant
ISPS CODE International Ship & Port Facility Security Code	Petron	Bacolod Terminal
		Batangas Terminal
		Bawing Terminal
		Davao Terminal
		Iligan Terminal
		Mactan Aviation Fuel Storage
		Mandaue Terminal
		Ormoc Terminal
		Palawan Terminal
		Rosario Terminal
		Roxas City Terminal
		Tagoloan Terminal
Zamboanga Terminal		
FSC-STD-40-004 V3-0 Forest Stewardship Council Chain of Custody Certification	Packaging	Mindanao Corrugated Fibreboard, Inc.
HACCP Hazard Analysis Critical Control Points	SMB	Bacolod Brewery
		Davao Brewery
		Mandaue Brewery
		Polo Brewery
		San Fernando Brewery
		Sta. Rosa Brewery
		Tagoloan Brewery
	GSMI	Distileria Bago, Inc.
	Food	Magnolia Plant Cavite
		Magnolia Ice Cream Plant
		Magnolia Poultry Products Plant – Leyte
		Purefoods-Hormel Cavite Plant 1 & 2
		Ready-to-Eat Plant - Sta. Rosa, Laguna
		San Miguel Mills, Inc. - Mabini Plant
		San Miguel Mills, Inc. - Tabangao Plant
		Icy Point Cold Storage & Processing Corp. (tolled)
		PureBev International Corp. (tolled)
		Poultry Bataan (tolled)
		Poultry La Union (tolled)
		Poultry Lucena (tolled)
		Poultry Nueva Ecija (tolled)
		Poultry Pampanga (tolled)
		Poultry Rizal (tolled)
Poultry Tarlac (tolled)		
Poultry Bacolod (tolled)		
Poultry Butuan (tolled)		
Poultry El Salvador (tolled)		

		Poultry Iloilo (tolled)
		Poultry Tagoloan (tolled)
GMP Standards for Good Manufacturing Practices	SMB	Bacolod Brewery
		Davao Brewery
		Mandaue Brewery
		Polo Brewery
		San Fernando Brewery
		Sta. Rosa Brewery
		Tagoloan Brewery
	GSMI	Distileria Bago, Inc.
	Food	Magnolia Plant Cavite
		Magnolia Ice Cream Plant
		Magnolia Poultry Products Plant - Camarines Sur
		Magnolia Poultry Products Plant - Cebu
		Magnolia Poultry Products Plant - Davao del Sur
		Magnolia Poultry Products Plant - Leyte
		Purefoods-Hormel Cavite Plant 1 & 2
		Purefoods-Hormel Cavite Plant 3
		Ready-to-Eat Plant Sta. Rosa, Laguna
		San Miguel Mills, Inc. Mabini Plant
		San Miguel Mills, Inc. Tabangao Plant
		Icy Point Cold Storage and Processing Corp. (tolled)
		PureBev International Corp. (tolled)
		Poultry La Union (tolled)
		Poultry Tarlac (tolled)
		Poultry Bacolod (tolled)
		Poultry Butuan (tolled)
		Poultry Dumaguete (tolled)
		Poultry Iloilo (tolled)
		Poultry Lucena (tolled)
		Poultry Palawan (tolled)
		Poultry Rizal (tolled)
		Poultry Tagoloan (tolled)
HALAL	GSMI	Distileria Bago, Inc.
	Food	Magnolia Ice Cream Plant
		Icy Point Cold Storage and Processing Corp. (tolled)
	Packaging	Metal Closure & Lithography Plant – San Fernando
		Mindanao Corrugated Fibreboard, Inc.
Rightpak Plant		

6.7 List of Abbreviations

Abbreviation	Meaning
ACGS	ASEAN Corporate Governance Scorecard
ASEAN	Association of Southeast Asian Nations
BAI	Bureau of Animal Industry
BankCom	Bank of Commerce
BCM	Business Continuity Management
BESS	Battery Energy Storage Systems
BPO	Business Process Outsourcing
BU	Business Unit
CBA	Collective Bargaining Agreement
CBEX	Cavite-Batangas Expressway
CCR	Coal Combustion Residuals
CEDAR	Center for Ecological Development and Recreation
CeMAP	Cement Manufacturers Association of the Philippines
CEMS	Continuous Emissions Monitoring System
CEO	Chief Executive Officer
CFB	Circulating Fluidized Bed
CHR	Corporate Human Resources
CIS	Center for Internet Security
CO2	Carbon Dioxide
COP	Compliance Officer for Privacy
COP28	28th UN Conference of the Parties
CRO	Chief Risk Officer
CSR	Corporate Social Responsibility
CSU	Corporate Service Unit
CTSG	Corporate Technical Services Group
DA	Department of Agriculture
DENR	Department of Natural Resources
DOH	Department of Health
DOLE	Department of Labor and Employment
DPA	Data Privacy Act
DPAAT	Data Privacy Act Awareness Training
DPO	Data Protection Officer
DPS	Data Processing System
DPSO	Data Privacy and Security Office
ECC	Eagle Cement Corporation
EPR	Extended Producer Responsibility
ERC	Energy Regulatory Commission
ERM	Enterprise Risk Management
ESG	Environmental, Social, and Governance
FDA	Food and Drug Administration
FGRS	Flare Gas Recovery System
GDP	Gross Domestic Product
GHG	Greenhouse Gases
GRI	Global Reporting Initiative
GSM	Ginebra San Miguel
GSMI	Ginebra San Miguel Inc.
HELE	High Efficiency, Low Emissions
IEA	International Energy Agency
ILO	International Labor Organization
IMS	Integrated Management Systems

IP	Indigenous Peoples
ISMS	Information Security Management System
ISO	International Organization for Standardization
IT	Information Technology
IUCN	International Union for Conservation of Nature
LED	Light Emitting Diode
LGU	Local Government Unit
LNG	Liquefied Natural Gas
LPG	Liquefied Petroleum Gas
MTPA	Million tons per annum
MWSS	Metropolitan Waterworks and Sewerage System
NAB	Non-Alcoholic Beverages
NAIAx	NAIA Expressway
NALEX	Northern Access Link Expressway
NBEX	Nasugbu-Bauan Expressway
NCC	Northern Cement Corporation
NDC	Nationally Determined Contribution
NGP	National Greening Program
NIST	National Institute of Standards and Technology
NMIA	Manila International Airport
NMIS	National Meat Inspection Commission
NOLO	No and Low
NOx	Nitrogen Oxide
NPC	National Privacy Commission
OSH	Occupational Safety and Health
PAGASA	Philippine Atmospheric, Geophysical, and Astronomical Services Administration
PARMS	Philippine Alliance for Resource and Materials Sustainability
PBR	Petron Bataan Refinery
PCX	Plastic Credit Exchange
PDEX	Philippine Dealing & Exchange Corp.
PET	Polyethylene terephthalate
PGG	Procurement Governance Group
PHC	The Purefoods-Hormel Corporation, Inc.
PIA	Privacy Impact Assessment
PPP	Public-Private Partnership
PRO	Producer Responsibility Organization
PSE	Philippine Stock Exchange
RE	Renewable Energy
RO-UF	Reverse Osmosis Ultrafiltration
SALEX	Southern Access Link Expressway
SASB	Sustainability Accounting Standards Board
SCII	Southern Concrete Industries, Inc.
SEC	Securities and Exchange Commission
SLEX	South Luzon Expressway
SMB	San Miguel Brewery, Inc.
SMC	San Miguel Corporation
SMCSL	SMC Shipping and Lighterage Inc.
SMEII	San Miguel Equity Investment Inc.
SMF	San Miguel Foods
SMFB	San Miguel Food and Beverage Inc
SMFI	San Miguel Foods, Inc.
SMGA	San Miguel Group Audit
SMGP	San Miguel Global Power Holdings Corp.

SMHC	San Miguel Holdings Corporation
SMILSI	San Miguel Integrated Logistics Services, Inc.
SMITS	San Miguel Information Technology Services, Inc.
SMMI	San Miguel Mills, Inc.
SMPI	San Miguel Properties Inc.
SMYGP	San Miguel Yamamura Glass Plant
SMYPC	San Miguel Yamamura Packaging Corporation
SOC	Security Operations Center
SOx	Sulfur Oxides
SPPC	South Premiere Power Corporation
STAR	Southern Tagalog Arterial Road
TCFD	Task Force for Carbon Related Disclosure
TESDA	Technical Education and Skills Development Authority
TPLEX	Tarlac-Pangasinan-La Union Expressway
TWG	Technical Working Group
UN	United Nations
UN SDGs	United Nations Sustainable Development Goals
VAPT	Vulnerability Assessment and Penetration Testing
VFD	Variable Frequency Drive
WBC	Whistleblowing Committee
WWTF	Waste Water Treatment Facility

6.8 List of Measurements

Measurement	Meaning
%	Percent
B	Billion
BTU	British Thermal Unit
GJ	Gigajoule
GT	Gigaton
HA	Hectares
KG	Kilograms
kWh	Kilowatt-Hour
kWp	Kilowatt Peak
M2	Square Meters
M3	Cubic Meter
ML	Million Liters
Mn	Million
MT	Metric Ton
MTPA	Million Ton Per Annum
MTPY	Metric Ton Per Year
MT CO ₂ e	Metric Ton of Carbon Dioxide Equivalent
MW	Megawatt
MWh	Megawatt-Hour
No.	Number
PhP	Philippine Peso

6.9 List of Filipino Word Translations

Filipino Word	English Translation
<i>Ambisyon Natin 2040</i>	Ambisyon Natin 2040, translated in English as "Our Ambition 2040", represents the collective vision and aspirations of the Philippines, targeting a significant transformation by the year 2040 to establish a prosperous, inclusive society where poverty is eradicated, and all citizens enjoy high-quality, healthy, and fulfilling lives. It articulates the country's strategic direction towards sustainable development, emphasizing innovation, environmental stewardship, and social cohesion to ensure a resilient and equitable future for all Filipinos.
<i>Barangay</i>	The smallest administrative division in the Philippines, which is a common unit of engagement for community initiatives and programs.
<i>Bayanihan</i>	Bayanihan is a traditional Filipino concept that exemplifies the spirit of communal unity, cooperation, and support to achieve a common goal. It highlights the cultural value of helping one another, often manifested through collective efforts such as moving a neighbor's house or coming together for community projects, underscoring the deep-rooted sense of community and solidarity among Filipinos.
<i>Brigada Eskwela</i>	The term "Brigada Eskwela," translated in English as "School Brigade," is a nationwide initiative in the Philippines promoting volunteerism and collective community action to prepare public elementary and high schools for the upcoming school year. It is a collaborative effort where teachers, parents, students, and various community members clean, repair, and beautify schools, including tasks like painting, fixing furniture, and landscaping. Additionally, the initiative emphasizes the importance of readiness for emergencies by assembling emergency kits and conducting safety drills, showcasing the Filipino community's dedication to providing a secure and nurturing learning environment for children.
<i>Kalikasan</i>	The Filipino word "kalikasan" refers to nature or Mother Earth. It is a term that is deeply ingrained in Filipino culture, as our country is known for its diverse and rich natural resources, including its forests, mountains, and bodies of water. It highlights the importance of preserving and protecting the natural world for future generations. It is a word that evokes a sense of awe and appreciation for the beauty and complexity of the natural world, as well as a sense of responsibility to protect it.
<i>Kalinga</i>	The Filipino word "kalinga" is a word that connotes care or compassion for people, particularly for those who are vulnerable or in need. The concept of kalinga embodies the Filipino value of "bayanihan" or collective effort, which is the Filipino tradition of community and mutual support, especially in times of challenges. Kalinga also means protecting or guarding, especially keeping someone safe from harm or danger.
<i>Kasaganahan</i>	The Filipino word "kasaganahan" refers to abundance, prosperity, or plenty. It is a word that conveys a sense of great prosperity, whether in terms of resources or opportunities. Kasaganahan is a word that is often used to describe the potential for growth and development in the Philippines. The word further embodies the Filipino value of optimism and resilience, as it suggests a belief in the abundance of opportunities and resources available to those who work hard and persevere in life. Overall, kasaganahan celebrates the abundance and richness of life and encourages people to be generous and giving towards others.
<i>Maginhawa</i>	Maginhawa is a Filipino word that describes a state of ease or prosperity, referring to a comfortable and contented way of life. It embodies the aspiration for a life free from hardship, where one's needs and desires are fulfilled, contributing to an overall sense of well-being and satisfaction.

<i>Malasakit</i>	Malasakit is a Filipino term that embodies the concepts of empathy, compassion, and genuine concern for others. It reflects a deep sense of caring and a commitment to go above and beyond in helping and understanding the needs of the community, colleagues, and individuals, driving actions aimed at their welfare and well-being.
<i>Matatag</i>	Matatag conveys the qualities of strength, stability, and resilience. It embodies the ability to endure challenges with courage and remain steadfast and unyielding in the face of adversity.
<i>Panatag na Buhay</i>	"Panatag na Buhay" is "a peaceful and secure life" in English, where one has a state of tranquility, stability, and security. It reflects the aspiration of individuals to feel safe, content, and confident about their future and well-being.

6.10 Materiality Indices

A. GRI Content Index

Disclosure		Page no.
GRI 2: General Disclosures 2021		
2-1	Organization detail	7 – 14
2-2	Entities included in the organization's sustainability reporting	3, 75
2-3	Reporting period, frequency and contact point	3 – 4
2-4	Restatement of information	4
2-5	External assurance	21
2-6	Activities, value chain and other business relationship	7 – 13
2-7	Employees	52 – 53, 82
2-8	Workers who are not employees	52 – 53, 82
2-9	Governance structure and composition	22 – 23; The composition of the highest governance body is disclosed in the SMC Integrated Annual Corporate Governance Report, which can be found on the Company website at https://www.sanmiguel.com.ph/disclosures/annual-corporate-governance-report-acgr
2-10	Nomination and selection of the highest governance body	22 – 23; The nomination and selection of the highest governance body are disclosed in the SMC Integrated Annual Corporate Governance Report, which can be found on the Company website at https://www.sanmiguel.com.ph/disclosures/annual-corporate-governance-report-acgr
2-11	Chair of the highest governance body	22 – 23; The chair of the highest governance body is disclosed in the SMC Integrated Annual Corporate Governance Report, which can be found on the Company website at https://www.sanmiguel.com.ph/disclosures/annual-corporate-governance-report-acgr

		h/disclosures/annual-corporate-governance-report-acgr
2-12	Role of the highest governance body in overseeing the management of impacts	15 – 19, 22 – 23, 25, 50
2-13	Delegation of responsibility for managing impacts	22 – 23
2-14	Role of the highest governance body in sustainability reporting	22 – 23
2-15	Conflicts of interest	68 – 69
2-16	Communication of critical concerns	15 – 19, 53, 68 – 69
2-17	Collective knowledge of the highest governance body	24, 58; The profiles of the Directors are disclosed in the SMC Integrated Annual Corporate Governance Report, which can be found on the Company website at https://www.sanmiguel.com.ph/disclosures/annual-corporate-governance-report-acgr
2-18	Evaluation of the performance of the highest governance body	Evaluation of the performance of the highest governance body is disclosed in the SMC Integrated Annual Corporate Governance Report, which can be found on the Company website at https://www.sanmiguel.com.ph/disclosures/annual-corporate-governance-report-acgr
2-19	Remuneration policies	Remuneration policies for the highest governance body and officers are disclosed in the SMC Integrated Annual Corporate Governance Report, which can be found on the Company website at https://www.sanmiguel.com.ph/disclosures/annual-corporate-governance-report-acgr
2-20	Process to determine remuneration	Process to determine remuneration is disclosed in the SMC Integrated Annual Corporate Governance Report, which can be found on the Company website at https://www.sanmiguel.com.ph/disclosures/annual-corporate-governance-report-acgr
2-21	Annual total compensation ratio	SMC regards the salaries of individual employees as highly confidential data. Thus, SMC cannot disclose this information or any related details in the Sustainability Report
2-22	Statement on sustainable development strategy	5 – 6, 13 – 14, 25 – 35
2-23	Policy commitments	53, 60 – 61, 68 – 69, 70 – 73, 83, 87; SMC's policy commitments

		are publicly available and can be accessed on the Company's website at https://www.sanmiguel.com.ph/page/company-policy
2-24	Embedding policy commitments	53, 60 – 61, 68 – 69, 70 – 73, 83, 87; SMC's policy commitments are publicly available and can be accessed on the Company's website at https://www.sanmiguel.com.ph/page/company-policy
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201-3	Defined benefit plan obligations and other retirement plans	This information is disclosed in the SMC FY 2023 17-A, which can be found on the Company's website at https://www.sanmiguel.com.ph/disclosures/17-a
201-4	Financial assistance received from government	This information is disclosed in the SMC FY 2023 17-A, which can be found on the Company's website at https://www.sanmiguel.com.ph/disclosures/17-a
GRI 203: Indirect Economic Impacts 2016		
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204-1	Proportion of spending on local suppliers	67 – 68, 86 – 87
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205-2	Communication and training about anti-corruption policies and procedures	68 – 69, 87
205-3	Confirmed incidents of corruption and action taken	68 – 69
GRI 206: Anti-competitive Behavior 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No legal proceedings on anti-competitive behavior or breaches of anti-trust and monopoly law were brought against SMC in the reporting

		year
GRI 207: Tax 2019		
207-1	Approach to tax	This information is disclosed in the SMC FY 2023 17-A, which can be found on the Company's website at https://www.sanmiguel.com.ph/disclosures/17-a
207-2	Tax governance, control, and risk management	This information is disclosed in the SMC FY 2023 17-A, which can be found on the Company's website at https://www.sanmiguel.com.ph/disclosures/17-a
207-3	Stakeholder engagement and management of concerns related to tax	This information is disclosed in the SMC FY 2023 17-A, which can be found on the Company's website at https://www.sanmiguel.com.ph/disclosures/17-a
207-4	Country-by-country reporting	This information is disclosed in the SMC FY 2023 17-A, which can be found on the Company's website at https://www.sanmiguel.com.ph/disclosures/17-a
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