SAN MIGUEL CORPORATION

January 15, 2026

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

Attention: **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

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

Gentlemen:

We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, January 15, 2026, 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, 2025, distributable as dividends to all stockholders of record as of March 20, 2026 on the following shares of the Corporation to be paid on March 30, 2026, as follows:

Class of Shares	Dividend Amount per share
Series "2" Preferred Shares - Subseries "I"	₱1.18790625
Series "2" Preferred Shares – Subseries "L"	₱1.48396875
Series "2" Preferred Shares - Subseries "M"	₱1.5703125
Series "2" Preferred Shares - Subseries "N"	₱1.5649875
Series "2" Preferred Shares - Subseries "O"	₱1.6113
Series "2" Preferred Shares - Subseries "P"	₱1.3059375
Series "2" Preferred Shares - Subseries "Q"	₱1.3605
Series "2" Preferred Shares - Subseries "R"	₱1.413
Series "2" Preferred Shares - Subseries "S"	₱1.3059375
Series "2" Preferred Shares - Subseries "T"	₱1.3605
Series "2" Preferred Shares - Subseries "U"	₱1.413

The books of the Corporation will be closed from March 23 to 27, 2026.

Very truly yours,

FERDINAND K. CONSTANTINO
Corporate Information Officer