



SAN MIGUEL CORPORATION
APPLICATION TO TENDER
SERIES 2-J PREFERRED SHARES AND SERIES 2-K PREFERRED SHARES
TO EXCHANGE FOR
SERIES 2-P PREFERRED SHARES
SERIES 2-Q PREFERRED SHARES
SERIES 2-R PREFERRED SHARES

<p>This application must be prepared in QUADRUPLICATE and completed in all parts:</p> <ol style="list-style-type: none">1. Bidder2. Tender Offer Agent3. Applicant4. Participating Broker (Lodgment) <p>Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Tender Offer Report.</p>	<p>This form (the "Application") is made on the terms and conditions as set out in the Terms and Conditions of the Tender Offer attached as Annex A to the Tender Offer Report (SEC Form 19-1, including all of its annexes and schedules) which forms an integral part hereof. This Application is intended ONLY FOR HOLDERS of Series 2-J Preferred Shares and Series 2-K Preferred Shares (the "Shareholder") of San Miguel Corporation (the "Bidder" the "Company" or "SMC"), who wish to tender their Series 2-J Preferred Shares or Series 2-K Preferred Shares (the Tender Offer Shares) to the Company in exchange for cumulative, non-voting, non-participating, non-convertible, redeemable, re-issuable Philippine Peso-denominated, perpetual Series 2 Preferred Shares, to be issued in up to three (3) subseries, namely: Series 2-P, Series 2-Q, and Series 2-R (the "Offer Shares").</p> <p>DO NOT COMPLETE THIS APPLICATION IF YOU ARE NOT OFFERING YOUR SERIES 2-J PREFERRED SHARES AND/OR SERIES 2-K PREFERRED SHARES FOR TRANSFER TO SMC IN EXCHANGE FOR SERIES 2-P PREFERRED SHARES, SERIES 2-Q PREFERRED SHARES AND SERIES 2-R PREFERRED SHARES.</p> <p>The Bidder prepared the Tender Offer Report, which was filed with the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE) on 8 September 2025 for the purpose of describing the Tender Offer in detail. Each Shareholder is advised to read and understand the provisions of the Tender Offer Report and the terms and conditions stated therein and in this Application prior to making any decision. Inquiries and requests for assistance and copies of the Tender Offer Report may be directed to SMC Stock Transfer Service Corporation (the "Tender Offer Agent"), whose address and telephone number appear in the Terms and Conditions of the Tender Offer (Attachment 1 to this Application), which forms an integral part of this Application. This Application, together with the required attachments set forth below, must be duly accomplished and received by the Tender Offer Agent not later than 12:00 noon of 10 OCTOBER 2025, unless otherwise extended by the Bidder with the prior approval of the SEC. The Bidder reserves the right to accept or reject this Application (in whole or in part). This Application, after being submitted, may be withdrawn in writing in accordance with the procedure set forth in the Terms and Conditions of the Tender Offer. The notice of withdrawal, to be effective, must be received by the Tender Offer Agent before 12:00 noon of 10 OCTOBER 2025.</p> <p>THIS APPLICATION IS TO EXCHANGE THE TENDER OFFER SHARES FOR THE OFFER SHARES. Once accepted, this Application shall constitute the duly executed agreement covering the exchange of the Tender Offer Shares to the Offer Shares so accepted by the Company and shall be valid and binding on the Company and the Applicant, notwithstanding any provision to the contrary as may be found in this Application, the Tender Offer Report, and other Tender Offer-related documents, and subject to (a) the conditions set forth herein; (b) receipt by the Company of the appropriate Tender Offer Shares in exchange for the Offer Shares; and (c) the conditions set forth in the Tender Offer Report. After the close of the Tender Offer Period, the Application may not be unilaterally withdrawn, revoked or cancelled by the Applicant. The rights and privileges pertaining to an accepted Application shall be non-transferrable.</p>
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DO NOT PROCEED UNLESS YOU HAVE DECIDED TO TENDER YOUR SHARES TO THE BIDDER IN EXCHANGE FOR THE OFFER SHARES

<p>REPRESENTATIONS AND WARRANTIES</p> <p>By executing this Application, I/We (the Tendering Shareholder) represents and warrants in favor of the Bidder and the Tender Offer Agent that: (a) all information contained herein (including its tax status) and in the attached documents are true and correct and that the signatures hereon are genuine, properly authorized and obtained without use of fraud, coercion or any other vice of consent; (b) the Tendering Shareholder is the registered and absolute legal and beneficial owner of, with good and marketable titles to the Tender Offer Shares; (c) the Tender Offer Shares have been validly issued and fully paid, and are non-assessable; (d) the Tendering Shareholder has obtained all the required approvals and authorizations to enable it/him/her to transfer the Tender Offer Shares to the Bidder before the expiration of the Tender Offer Period and that it/he/she is not aware of any objection, adverse claim, dispute, or notice concerning its/his/her right to tender and transfer the Tender Offer Shares; (e) upon the transfer of the Tender Offer Shares in accordance with the Tender Offer, the Bidder will obtain full and valid legal and beneficial title to and ownership of the Tender Offer Shares, free and clear from any warrants, interests, options, claims, objections, disputes, liens, or other encumbrances and will be able to freely and fully exercise all rights and privileges arising from ownership of such Tender Offer Shares, including but not limited to the right to vote and receive dividends thereon; (f) the tender of any or all of the Series 2-J Preferred Shares and Series 2-K Preferred Shares by a Tendering Shareholder and/or the purchase or transfer thereof by the Bidder in accordance with the Tender Offer does not and will not constitute a breach or other default of the Tendering Shareholder's constitutive documents (as applicable) or of any agreement or arrangement, law, order, or regulations applicable to the Tender Offer Shares, the Tendering Shareholder, or to which any of the foregoing may be bound; (g) the Applicant agrees to immediately notify SMC and the Tender Offer Agent if anything occurs which renders or may render untrue or incorrect in any respect any of the information given herein (including information given with respect to the Applicant's tax status) or any of its representations or warranties.</p> <p>The Applicant understands that the Tender Offer Agent, the Stock Transfer Agent, and SMC will rely on the Applicant's representations and warranties set forth herein including, without limit, its declaration of its tax status, including, if applicable, its tax-exempt status in processing any payments that may be due to it under the Tender Offer Shares and the Offer Shares. The Applicant agrees to indemnify and hold the Tender Offer Agent, the Stock Transfer Agent, and SMC free and harmless against any and all claims, actions, suits, damages, and liabilities including those resulting from the non-withholding of the required tax due to the representations as indicated in this Application, any misrepresentation contained herein or any reliance on the confirmations contained herein. The Applicant likewise authorizes the Stock Transfer Agent to verify the information stated in this Application from any and all sources and in any and all manner, including but not limited to, requesting information contained herein from the Applicant's Participating Broker regarding the Applicant's account/s with the said Participating Broker provided that any such verification shall not be in violation of any temporary restraining order (to the extent still currently in effect) on the application of BIR Revenue Regulations No. 1-2014, BIR Revenue Memorandum Circular No. 5-2014 and SEC Memorandum Circular No. 10, series of 2014. By giving authority to the Stock Transfer Agent and by signing this application, the Applicant hereby waives its right to privacy of information or confidentiality that may exist by law or by contract, solely and exclusively for the limited purpose of enabling the Stock Transfer Agent to update its records with respect to the information contained herein.</p> <p>The undersigned Tendering Shareholder further warrants that it/he/she has read and has relied solely upon the provisions of the Tender Offer Report, any and all documents and materials provided by the Bidder in connection therewith or in relation thereto, and the terms and conditions of the Tender Offer as stated therein, and unconditionally accepts such terms and conditions. The Tendering Shareholder understands that no person has been authorized to give information or to make any representation with respect to the Tender Offer other than those specified and made in the Tender Offer Report.</p> <p>In signing this Application, the Applicant hereby consents to the Company, the Tender Offer Agent, the Stock Transfer Agent, and their respective duly authorized agents and representatives and service providers and any of their respective related, associated or affiliated companies (singly or collectively, the "Recipient") to collect, process, retain, share, dispose and destroy information that are required to enable the Recipient to carry out their duties in connection with the Tender Offer Shares or the Offer Shares or under the relevant agreements, and information contained herein or supplied by the Applicant to the Recipient, which information shall include personal, sensitive personal, or privileged information of such Applicant (collectively, the "Information"), in accordance with the Data Privacy Act of 2012 and its Implementing Rules and Regulations ("DPA IRR"). In addition, by signing this application, the Applicant hereby consents to the disclosure by the Recipient of the Information to: (1) government or regulatory agencies (a) if required by applicable law or by an order of government or regulatory agency, or (b) if reasonably determined by the Recipient to be necessary in connection with the provision of any service related to the Tender Offer Shares or the Offer Shares (including the Applicant's registry account) or under the relevant agreements, or for data processing, storage, retention, collection, sharing, disposal and destruction, or for anti-money laundering monitoring, review and reporting, or for purposes of complying with any law or regulation (singly or collectively, the "Purpose"), or (c) for law enforcement purposes, national security or public interest; and (2) its employees, directors, officers, representatives, agents and service providers if the Recipient deems it reasonably necessary in relation to the Purpose. The Applicant acknowledges that he has rights and remedies relating to the processing of the Information under the Data Privacy Act of 2012, the DPA IRR and under applicable laws, such as, but not limited to the right to access the Information in accordance with the procedures of the Recipient, to have it corrected in accordance with the procedures of the Recipient and to file a complaint with the appropriate government agency. Please refer to the DPA, DPA IRR and the issuances of the National Privacy Commission for details of such rights and remedies. The Applicant may address any concerns or questions regarding the processing of the Information to the Company's Data Protection Officer at dpo@sanmiguel.com.ph and (+632) 8632-3007.</p> <p>The Applicant represents and warrants to the Company, the Tender Offer Agent, and the Stock Transfer Agent that it has read and understood the terms and conditions of this Application and the Tender Offer, and agrees to be bound by them, and that it has independently and, without reliance on the Company, the Tender Offer Agent, or the Stock Transfer Agent, made its own credit investigation and appraisal of the financial position and affairs of the Company on the basis of such documents and information publicly available it has deemed appropriate and that it has agreed to transfer the Tender Offer Shares in exchange for the Offer Shares on the basis of such independent appraisal, and that it shall continue to make its own credit appraisal without reliance on the Company, the Tender Offer Agent, or the Stock Transfer Agent.</p>
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AUTHORIZATION

By virtue hereof, the Tendering Shareholder hereby authorizes the Tender Offer Agent: (1) to transfer its/his/her Tender Offer Shares through the PSE; (2) to lodge in the Tendering Shareholders account with the Participating Broker (Lodgment) the Offer Shares that will be issued by the Bidder in exchange for the Tender Offer Shares; (3) to process, collect, use, and/or store my personal information; (4) to disclose its/his/her personal information to the Bidder (or any person acting on its behalf), any overseas or local regulators or tax authorities or in compliance with the rules of any exchange; and (5) to do or cause to be done all such acts and things necessary or appropriate to give full effect to and implement the foregoing.

Tendering Shareholder's Full Name (in print)* (Last, First, M.I. / Business Name)		Type of Tendering Shareholder: Individual: ☐ Corporate: ☐
Tendering Shareholder's Signature	Tax Identification No *	Passport No/UMID No/ Driver's License No

This Application shall be accomplished by the registered holder of the Tender Offer Shares or its/his/her duly authorized attorney-in-fact (for shareholders with stock certificates) or by the broker with whom the Tender Offer Shares are maintained (for shareholders without stock certificates).

APPLICATION TO TENDER

The undersigned registered shareholder of SERIES 2-J PREFERRED SHARES AND/OR SERIES 2-K PREFERRED SHARES OF **SAN MIGUEL CORPORATION** or the undersigned Participating Broker¹, as the case may be (in either case, the **Applicant**), hereby applies to tender the following shares (the "Tender Offer Shares"):

Tender Offer Shares	No. of Tender Offer Shares	Exchange Ratio
Series 2-J Preferred Shares		One (1) Tender Offer Share for every one (1) Offer Share
Series 2-K Preferred Shares		

The Applicant hereby accepts the exchange offer of the Bidder to exchange the Tender Offer Shares for the following number of Offer Shares, subject to the terms and conditions in this Application and the Tender Offer Report. *(Please check any or all of the subseries of the Offer Shares and indicate the number of Offer Shares to be received in exchange for the Tender Offer Shares)*

Offer Shares		No. of Tender Offer Shares to be Exchanged for the Offer Shares			
		Series 2-J Preferred Shares		Series 2-K Preferred Shares	Total Offer Shares
Series 2-P Preferred Shares	☐		☐		
Series 2-Q Preferred Shares	☐		☐		
Series 2-R Preferred Shares	☐		☐		
TOTAL NUMBER OF TENDER OFFER SHARES					

The Applicant may tender their Series 2-J Preferred Shares and/or Series 2-K Preferred Shares, in whole or in part. The number of Tender Offer Shares to be exchanged for each subseries of Offer Shares must be in multiples of ten (10) shares.

The exchange ratio shall be One (1) Tender Offer Share for every one (1) Offer Share. The number of Tender Offer Shares and the number of Offer Shares applied for exchange must be the same. The Tendering Shareholder is required to identify the specific subseries of the Offer Shares it elects to exchange for the Tender Offer Shares. The Tendering Shareholder may choose one or a combination of any subseries of the Offer Shares for exchange. Notwithstanding the acceptance of the Application, the Tender Offer Shares will only be transferred to the Bidder on 24 October 2025 (the “Cross Date”) and the Offer Shares will be issued to the Applicant only upon listing of the Offer Shares on the PSE (the “Settlement Date”).

If Tender Offer Shares are covered by stock certificates, please fill up and attach separate sheets if needed:

SMC Stock Certificate No.(s)	No. of Tender Offer Shares Represented by Each Certificate*	No. of Tender Offer Shares	Exchange Ratio
			One (1) Tender Offer Share for every one (1) Offer Share

PDTC LODGMENT OF THE OFFER SHARES

All Offer Shares are required to, and shall be lodged with the Philippine Depository & Trust Corp. ("PDTCT") as depository agent on Settlement Date through PDTCT participant firms nominated by the accepted Applicants. An Applicant should indicate below the name of the PSE trading participant under whose name the Offer Shares shall be registered. It shall be the obligation and the responsibility of the Applicant to provide the correct and complete information required for PDTCT lodgment. No physical certificates will be issued after lodgment on or before the Settlement Date. Subsequent to the Settlement Date, shareholders may request for the upliftment of lodged Offer Shares into stock certificates. Any upliftment fee arising from such upliftment request shall be for the sole account of the shareholder.

THE APPLICANT IS REQUIRED TO FILL OUT AND COMPLETE THE INFORMATION BELOW. THE APPLICANT'S FAILURE TO DO SO OR THE PROVISION OF INCOMPLETE OR FALSE INFORMATION AS REQUIRED HEREIN, MAY LEAD TO THE REJECTION OF THIS APPLICATION. THE COMPANY, BY ITSELF OR THROUGH THE TENDER OFFER AGENT, RESERVES THE RIGHT TO REJECT IN WHOLE OR IN PART ANY APPLICATION TO SUBSCRIBE TO THE OFFER SHARES.

Information required for PDTC-lodged Offer Shares (to be completed with the assistance of the PDTC Participant appointed by the Applicant)

We confirm that we are a PDTC Participant and that the Applicant named in this Application is our bona fide client and we have done the necessary "know your customer" procedures to verify the identity of our client.

PDTC Depository Participant	PDTC Depository Participant Code	Sub Account Code

(Authorized Signature(s) and Stamp of PDTC Participant)

Permanent Address*	
Present Mailing Address* (if different from Permanent Address)	
Telephone Number(s)	
Fax Number(s)	
E-mail Address***	
Primary Contact Person (if other than Applicant)	
Relation of Primary Contact Person to Applicant	

¹The Participating Broker is handling the Series 2-J and the Series 2-K Preferred Shares on behalf of the beneficial owner of such shares and is acting in accordance with and within the instructions of said beneficial owner.

Date of Birth / Incorporation* (mm/dd/yy) (If joint account, please indicate the birthdates of both account holders)																										
Place of Birth / Incorporation*																										
Nationality*																										
Nature of Work or Business*																										
Name of Employer / Business*																										
Sources of Income*	Employment																									
	Business Income																									
	Pension / Retirement Proceeds																									
	Investment / Dividend Income																									
	Other Sources																									
Tax Status	Resident Individual – Taxable																									
	Resident Corporate – Taxable																									
	Foreign Investor** - Taxable																									
	Resident individual alien																									
	Resident foreign corporation																									
	Non-resident alien not engaged in business in the Philippines																									
	Non-resident foreign corporation																									
	Tax Exempt Individual																									
	Tax Exempt Institution**																									
	Others (Beneficiary of Preferential Tax Rate)																									
** if availing of tax exemption or reduced tax rates, subject to submission of acceptable documentary proof of exemption or reduced tax rates, as applicable.																										
Statement, Notices & Correspondence Delivery Mode	Send to email address indicated above																									
	Delivery via courier (Metro Manila area only) or registered mail to mailing address indicated above																									
If a Corporation, please fill up Additional Required Information: (Please use additional sheets if necessary)																										
Name of Parent Company, if any																										
Name of Directors																										
Name of Beneficial Owners of Applicant, if any																										
Name of stockholders owning at least 2% of the Authorized Capital Stock																										
Address of Beneficial Owner(s)																										
<p>* Required to be filled up under Republic Act No. 9160, Republic Act No. 9194 and BSP Circular Nos. 251, 253 and 279, and all other amendatory and implementing law, regulation, jurisprudence, notice or order of any Philippine governmental body relating thereto.</p> <p>*** IMPORTANT: Communications (Email Indemnity): By indicating the email address, I/we consent to receive all notices and communications via email, and such consent shall operate as a waiver of my/our right and privilege to the secrecy of bank deposits in respect of such statements or notices. I/We acknowledge that security of any statement, notice or communication sent through electronic means is not guaranteed and I/we assume all risks in relation to its transmission. I/We are responsible for keeping such email access active and existing during the term of the Offer Shares, otherwise, I/we shall be liable for any fees or charges that may be imposed or incurred in transmitting or re-transmitting such communication via electronic means.</p>																										
ACKNOWLEDGEMENT (To be accomplished by the Tender Offer Agent/Bidder)																										
Tender Offer Agent's Certification																										
We received this Application, with all the required attachments below, at _____ a.m./p.m. on _____.																										
Tender Offer Agent's Authorized Signatory																										
Acceptance																										
This Application is hereby accepted, subject to the terms and conditions set forth herein and the Tender Offer Report, for the following Tender Offer Shares in exchange for the Offer Shares:																										
<table><tr><th>Tender Offer Shares</th><th>No. of Tender Offer Shares</th><th>Exchange Ratio</th></tr><tr><td>Series 2-J Preferred Shares</td><td></td><td rowspan="2">One (1) Tender Offer Share for every one (1) Offer Share</td></tr><tr><td>Series 2-K Preferred Shares</td><td></td></tr></table>				Tender Offer Shares	No. of Tender Offer Shares	Exchange Ratio	Series 2-J Preferred Shares		One (1) Tender Offer Share for every one (1) Offer Share	Series 2-K Preferred Shares																
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<table><tr><th rowspan="2">Offer Shares</th><th colspan="3">No. of Tender Offer Shares to be Exchanged for the Offer Shares</th></tr><tr><th>Series 2-J Preferred Shares</th><th>Series 2-K Preferred Shares</th><th>Total Offer Shares</th></tr><tr><td>Series 2-P Preferred Shares</td><td></td><td></td><td></td></tr><tr><td>Series 2-Q Preferred Shares</td><td></td><td></td><td></td></tr><tr><td>Series 2-R Preferred Shares</td><td></td><td></td><td></td></tr><tr><td>TOTAL NUMBER OF TENDER OFFER SHARES</td><td></td><td></td><td></td></tr></table>				Offer Shares	No. of Tender Offer Shares to be Exchanged for the Offer Shares			Series 2-J Preferred Shares	Series 2-K Preferred Shares	Total Offer Shares	Series 2-P Preferred Shares				Series 2-Q Preferred Shares				Series 2-R Preferred Shares				TOTAL NUMBER OF TENDER OFFER SHARES			
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Series 2-R Preferred Shares																										
TOTAL NUMBER OF TENDER OFFER SHARES																										
Bidder's Authorized Signatory																										

REQUIRED ATTACHMENTS TO THIS APPLICATION

A valid tender of the Series 2-J Preferred Shares and Series 2-K Preferred Shares shall be made by accomplishing and delivering this Application, which, along with the following attachments (applicable to scrip or certificated shareholders only), must be received by the Tender Offer Agent not later than **12:00 noon of 10 October 2025**.

1. For Certificated or Scrip Shareholders

Tendering Shareholders who hold stock certificates who wish to offer all or a portion of their Series 2-J Preferred Shares and/or Series 2-K Preferred Shares (the, “**Exchange Shares**”) for acceptance and exchange to SMC should, within the Tender Offer Period: (i) present their original stock certificates to the Stock Transfer Agent for authentication by the Stock Transfer Agent; (ii) upon due authentication by the Stock Transfer Agent, submit their original stock certificates duly endorsed in blank and the duly accomplished Application to Tender Shares (the Application), together with all the requirements stated therein, to the Tender Offer Agent at its address as stated herein.

The certificated shares will then be converted to scripless shares.

For Non-Certificated or Scripless Shareholders

Tendering Shareholders whose shares are lodged with the Philippine Depository & Trust Corp. (**PDTC**) must instruct their brokers (**Participating Brokers**) to accomplish and submit, on their behalf, the duly accomplished Application, together with all the requirements stated therein, to the Tender Offer Agent, and instruct their Participating Broker to electronically transfer their Exchange Shares to Papa Securities Corporation (the “**Crossing Broker**”) prior to 12:00 noon on 10 October 2025 in order to participate in the Tender Offer.

A Participating Broker is required to comply with the Instructions to Brokers attached to the Application as Attachment 7 thereof. The terms of the Application and the Instructions to Brokers shall form integral parts of the Tender Offer Conditions.

Delivery of each required document in relation to the Tender Offer to the Tender Offer Agent shall be deemed made only upon actual receipt thereof by the Tender Offer Agent. The Bidder or the Tender Offer Agent reserves the right to require presentation or submission of any additional documents for the purpose of, among others, enabling the Bidder or the Tender Offer Agent to determine from any Tendering Shareholder (or any person acting on its behalf, including any Participating Broker) the validity, eligibility, and acceptability of any Series 2-J Preferred Shares or Series 2-K Preferred Shares in the Company tendered pursuant to the Tender Offer.

2. Election of Series 2-P, 2-Q, and 2-R for exchange

Tendering Shareholders must indicate in the Application which among the Series 2-P, 2-Q, and 2-R Preferred Shares (or a combination thereof) will be received in exchange for their Tender Offer Shares at an exchange ratio of 1 Tender Offer Share to 1 Offer Share.

Tendering Shareholders shall likewise be required to designate their respective Participating Broker for purposes of lodgment of the Offer Shares that will be issued to the Tendering Shareholders on Settlement Date.

3. For individual shareholders:

- (i) Photocopies of two (2) valid identification cards containing the Applicant's photograph and specimen signature (i.e., driver's license, tax identification card, Social Security System/Government Service Insurance System identification card, or passport).
- (ii) Two (2) duly accomplished specimen signature cards containing the specimen signature of the Applicant and verified by the Applicant's broker or by an officer of the bank at which the Applicant maintains an account (the signature card must specify the name of the broker and the broker's signatory or the name of the bank and the bank's signatory, as the case may be). A copy of at least one valid ID of the bank's signatory is also required.
- (iii) For shareholders acting through an attorney-in-fact, a duly notarized Irrevocable Power of Attorney (in substantially the form attached to this Application). For married individuals who are Philippine citizens, their respective spouses must sign the space provided in the Irrevocable Power of Attorney to indicate the marital consent to the transfer of their Tendered Shares.

4. For corporate shareholders:

- (i) Notarized Board Resolution (in substantially the form of the Secretary's Certificate attached to this Application) authorizing the transfer of its Tendered Shares in exchange for the Offer Shares, designating signatories for the purpose and indicating the specimen signatures of those signatories.
- (ii) Copy of the SEC Registration or equivalent constitutive document certified as a true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
- (iii) Copies of the latest Articles of Incorporation or By-laws of the Applicant or equivalent constitutive documents certified as true copies of the original by the Corporate Secretary or equivalent person having official custody of company records.
- (iv) Two (2) duly accomplished specimen signature cards containing the specimen signature of the Applicant's designated authorized signatories and verified by the Applicant's Corporate Secretary or equivalent person having official custody of company records.
- (v) Copy of the latest General Information Sheet (GIS) filed with the SEC and certified as a true copy of the original by the Corporate Secretary or equivalent persons having official custody of company records.

5. For Partnership:

- (i) Copy of SEC Registration or equivalent constitutive document certified as true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records.
- (ii) Copy of the latest Articles of Partnership of the Applicant or equivalent constitutive document certified as true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records.
- (iii) Notarized Partnership Resolution (in substantially the form of the Partners' Certificate attached to this Application) authorizing the sale of the Partnership's Tendered Shares, designating signatories for the purpose and indicating the specimen signature of the signatories.
- (iv) two (2) Duly accomplished signature cards containing the specimen signature of the Applicant's designated authorized signatories and verified by the Applicant's Partnership Secretary or equivalent person having official custody of the partnership records.

6. For those with lost stock certificates:

- (i) One (1) original of a duly notarized affidavit of loss (in substantially the form of the Affidavit of Loss attached to this Application).
- (ii) Copy of the notice of loss as published in a newspaper of general circulation.
- (iii) One (1) original of the Affidavit of Publication executed by the relevant publishing entity attesting that the notice of loss and the details required under the Revised Corporation Code of the Philippines have been published in a newspaper of general circulation in the place where SMC has its principal office once a week for at least three consecutive weeks.
- (iv) Applicable surety bond in an amount of twice the closing price per share of the Series 2-J Preferred Shares or Series 2-K Preferred Shares as of the date of execution of the affidavit of loss, multiplied by the number of shares covered by each lost stock certificate, which bond shall run for a period of one year.

OTHER INFORMATION

Tender Offer Period

Without prejudice to the right of the Bidder (subject to prior approval by the SEC) to extend the Tender Offer Period, should any of the business days during the period from 8 September 2025 to 10 October 2025, be officially declared as non-working holidays after the filing of the Tender Offer Report on 8 September 2025, the Tender Offer Period shall not be extended, unless such non-working holiday will result in the Tender Offer Period being less than twenty (20) business days. For purposes hereof, a “business day” shall mean any day other than a Saturday, Sunday, or holiday on which banks are required to be open for business in Mandaluyong City, Philippines.

This Application, together with all other required and applicable attachments as specified above (in form and substance as prescribed herein), must be received by SMC STOCK TRANSFER SERVICE CORPORATION (the “Tender Offer Agent”) not later than 12:00 noon of 10 October 2025 at No. 40 San Miguel Avenue, Mandaluyong City Philippines, Contact Persons: Abigail S. Mungcal / Mary Clarice V. Abaño; Tel. No.: (+632) 8632-3450 to 52; Email Address: smc_stsc@sanmiguel.com.ph. Applications received after the end of the Tender Offer Period shall be rejected unless the Tender Offer Period is extended by the Bidder, upon prior approval by the SEC. Applications that are not properly completed, or lack any of the required attachments may also be rejected. If the Tender Offer Agent is unable to verify the signature on the Application or the endorsement of the relevant stock certificates, the Tender Offer Agent may also reject the Application.

Tendering Shareholders who hold stock certificates should submit within the Tender Offer Period their duly endorsed stock certificates and this duly accomplished Application together with abovementioned requirements to the Tender Offer Agent **not later than 12:00 noon of 10 October 2025 at No. 40 San Miguel Avenue, Mandaluyong City Philippines, Contact Persons: Abigail S. Mungcal / Mary Clarice V. Abaño; Tel. No.: (+632) 8632-3450 to 52; Email Address: smc_stsc@sanmiguel.com.ph.**

Scripless Shareholders should likewise submit within the Tender Offer Period this duly accomplished Application through their Participating Broker and should cause and instruct their Participating Broker to electronically transfer their Tender Offer Shares to the Crossing Broker prior to **12:00 noon of 10 October 2025**.

Withdrawal by Tendering Shareholders

The Tender Offer Shares may be withdrawn by the relevant Tendering Shareholder, in whole or in part, at any time during the Tender Offer Period, but only up to 12:00 noon of 10 October 2025, by submitting a written request for the withdrawal of the relevant Tender Offer Shares to the Tender Offer Agent, together with a copy of the Shareholder's Copy of the Application issued by the Tender Offer Agent. For a withdrawal to be effective, the written request for withdrawal must be timely received by the Tender Offer Agent at the address set forth herein.

The written request for the withdrawal of any Tender Offer Shares must specify: (i) the name of the Tendering Shareholder, and (ii) the number of Tender Offer Shares to be withdrawn. If the stock certificates evidencing the Tender Offer Shares have been delivered to the Tender Offer Agent, the serial number of such certificates must likewise be indicated in the written request for withdrawal of the Tender Offer Shares. The Bidder has the right, in its sole discretion, to determine the validity of the written request.

Any Tender Offer Shares that are withdrawn in accordance herewith shall be returned in the same form they were received to the PDTC participant (if previously lodged with the PDTC participant) or to the Tendering Shareholder (if previously certificated), as the case may be, within five (5) trading days from the end of the Tender Offer Period. The cost of returning the Tender Offer Shares shall be borne by the shareholder making the withdrawal.

Acceptance

Acceptance of the Application is subject to the terms hereof and the Tender Offer Report. The Bidder, through the Tender Offer Agent, shall have the right and sole discretion to reject or accept any Application if such Application is received after the end of the Tender Offer Period, or is not completed properly or lacks any of the required documents or if the signature affixed thereto cannot be authenticated by the Stock Transfer Agent, and accept qualified Applications at any time before the Settlement Date.

The Tender Offer Agent will accept Applications, on behalf of the Bidder, on the condition that it is able to verify the signature/endorsement on the relevant SMC stock certificates by verifying the signature on file with SMC Stock Transfer Service Corporation, the stock transfer agent of the Company, if such is available. The Tender Offer Agent will rely on the signature affixed on the Application and on the supporting identification documents or board resolution when it verifies the endorsement of the relevant SMC stock certificates. The Tender Offer Agent and the Bidder shall not be required to make further inquiries into the authenticity of the signature. If the Tender Offer Agent is unable to verify the signature on the Application or the endorsement of the SMC stock certificate, the Tender Offer Agent will also reject the Application.

Applications (a) received after the Tender Offer Period, or (b) that are not properly completed, or (c) lack any of the requirements, are *ipso facto* rejected. Tendering Shareholders whose Applications have been rejected, in whole or in part, shall be notified of such by the Tender Offer Agent on or before 13 October 2025.

All Applications shall be accepted only in the Philippines.

Rejected Tender Offer Shares shall be returned in the same form they were received to the Tendering Shareholder's broker (for scripless shares) or to the Tendering Shareholder (for certificated shares) no later than five (5) trading days from the end of the Tender Offer Period. If the Tender Offer Shares were rejected due to deficiencies or discrepancies in the documents submitted by the Tendering Shareholder, or if a Tendering Shareholder withdraws from the Tender Offer on their own, then the expenses relating to the return of the shares shall be shouldered by the Tendering Shareholder.

Cross Date and Settlement Date

All the Tender Offer Shares shall be transferred to the Bidder (subject to prior approval by the PSE) by way of block sale through the facilities of the PSE on 24 October 2025 (the "**Cross Date**"), unless the Tender Offer Period is extended with the prior approval of the SEC. In this case, the block sale for the Tender Offer Shares (subject to approval of the PSE) will be within 10 business days after the end of the extended Tender Offer Period.

Subject to the approval by the PSE, the Offer Shares that will be issued in exchange for the Tender Offer Shares shall be listed and lodged with the respective broker accounts of the Tendering Shareholder on 24 October 2025 ("**Settlement Date**"). All accepted Applications shall be settled only in the Philippines.

On Settlement Date, the Tender Offer agent shall lodge the Offer Shares with the designated Participating Broker of the Applicant as identified in this Application.

Any change in the Cross Date and Settlement Date shall be announced by the Company in the following newspapers of general circulation in the Philippines: Philippine Star and Philippine Daily Inquirer.

SEC Form 19-1 and other Tender Offer Documents

The terms set out in the Tender Offer Report (SEC Form 19-1) filed with the SEC on 8 September 2025 shall form integral parts of these Terms of the Tender Offer. Any Tendering Shareholder who wishes to obtain a copy of the said Tender Offer Report may do so at the office of the Tender Offer Agent. Copies of the Tender Offer Report have also been filed with the SEC and PSE.

INQUIRIES

For inquiries on the Tender Offer, please contact any of the following personnel of **SMC STOCK TRANSFER SERVICE CORPORATION**, between 9:00 a.m. and 6:00 p.m.:

Contact Persons: Abigail S. Mungcal / Mary Clarice V. Abaña
Tel. No.: (+632) 8632-3450 to 52
Email Address: smc_stsc@sanmiguel.com.ph