



**SAN MIGUEL  
CORPORATION**

August 8, 2024

Philippine Dealing & Exchange Corp.  
29th Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Suzy Claire R. Selleza  
Head – Issuer Compliance and Disclosure Department  
Philippine Dealing & Exchange Corp.  
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Gentlemen:

Please see attached disclosure of the Company.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Mary Rose S. Tan".

**MARY ROSE S. TAN**  
Assistant Corporate Secretary



August 8, 2024

**The Philippine Stock Exchange, Inc.**

Disclosure Department  
6<sup>th</sup> Floor, Philippine Stock Exchange Tower  
28<sup>th</sup> Street, corner 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

Attention: **Atty. Stefanie Ann B. Go**  
OIC, Disclosure Department

Re: **Election of Director**

Gentlemen:

We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, August 8, 2024, the Board of Directors of the Corporation, constituting a quorum, voted to elect Dr. Felipe M. Medalla as an independent director of the Corporation to fill the vacancy in the Board of Directors of the Corporation due to the resignation of Mr. Ramon F. Villavicencio.

Dr. Medalla was the Governor and Chairman of the Monetary Board of the *Bangko Sentral ng Pilipinas* from July 1, 2022 to July 2, 2023. He was a member of the Monetary Board from 2011 to 2022. He was the Secretary of the Socio-Economic Planning and Director General of the National Economic and Development Authority from 1998 to 2001. Prior to being a member of the Monetary Board, he spent 35 years as a member of the academe. He was Dean of the School of Economics at the University of the Philippines – Diliman from 1994 to 1998, where he was also a Professor from 1991 to 2011, and an Instructor, Assistant Professor and Associate Professor from 1976 to 1991. Dr. Medalla obtained his PhD degree in Economics from the Northwestern University, Evanston Illinois, USA in 1983. He earned his MA Economics degree from the University of the Philippines in 1976, and his AB-BSC (Economics-Accounting) degree *cum laude* from De La Salle University in 1970.

He brings with him years of economics and finance experience from the perspective of the government sector, all of which equip him with expertise and proficiency in attending to the needs and requirements of the Company. Dr. Medalla shall serve as an Independent Director for the unexpired term of his predecessor.

Very truly yours,

  
**FERDINAND K. CONSTANTINO**  
Corporate Information Officer