SAN MIGUEL CORPORATION

November 13, 2025

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.

Re: Cash Dividends on the Preferred Shares (SMC2P)

Gentlemen:

Please see attached disclosure of the Company.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary

Ex-Date : Dec 18, 2025

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)

   Nov 13, 2025

2. SEC Identification Number

   PW-277

3. BIR Tax Identification No.

   000-060-741-000

4. Exact name of issuer as specified in its charter

   SAN MIGUEL CORPORATION

5. Province, country or other jurisdiction of incorporation

   Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

   No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines
   Postal Code
   1550

8. Issuer's telephone number, including area code

   (632) 8 632-3000

9. Former name or former address, if changed since last report

   N/A

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
SMC	2,383,896,588
SMC2I	169,333,400
SMC2K	106,191,400
SMC2L	165,358,600
SMC2M	173,333,325
SMC2N	100,115,100
SMC2O	187,859,700
SMC2P	171,370,380

SMC2Q	53,815,840
SMC2R	26,287,800
SMC2S	179,837,540
SMC2T	73,983,880
SMC2U	146,178,580

11. Indicate the item numbers reported herein

Item 9

San Miguel Corporation
SMC

PSE Disclosure Form 6-1 - Declaration of Cash Dividends
References: SRC Rule 17 (SEC Form 17-C) and
Sections 6 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure
Cash Dividends on the Preferred Shares
Background/Description of the Disclosure
We send herewith the attached disclosure on the above subject.

Type of Securities

- ☐ Common
- ☑ Preferred SMC2P
- ☐ Others -

Cash Dividend

Date of Approval by Board of Directors	Nov 13, 2025
Other Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Relevant Regulatory Agency, if applicable	N/A
Type (Regular or Special)	Regular
Amount of Cash Dividend Per Share	P0.82709375/share
Record Date	Dec 19, 2025
Payment Date	Jan 2, 2026

Source of Dividend Payment
To be paid out of the unrestricted retained earnings of the Corporation as of September 30, 2025,

Other Relevant Information
The dividends for the Series “2” Preferred Shares – Subseries 2-P, 2-Q, and 2-R; and the Subseries 2-S, 2-T and 2-U are for the Initial Dividend Period of fifty-seven (57) days from the Issue Date of October 24, 2025 until December 20, 2025 in accordance with the terms and conditions of the Exchange Offer and the Public Offer, respectively. These subseries will receive dividends for the full ninety-day dividend period in the succeeding dividend declarations. Closing of Books - December 22 to 29, 2025.

Filed on behalf by:

Name	Mary Rose Tan
Designation	Associate General Counsel and Assistant Corporate Secretary