



**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 (SMC2T)

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

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

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

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	SMC2T
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	P0.86165/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