SAN MIGUEL CORPORATION

December 1, 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.

Gentlemen:

Please see attached disclosure of the Company.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary

COVER SHEET

PW-277

S. E. C. Registration Number

SAN MIGUEL CORPORATION

(Company's Full Name)

NO. 40 SAN MIGUEL AVE

MANDALUYONG CITY

METRO MANILA

PHILIPPINES

(Business Address: No. Street City/Town/Province)

Atty. Mary Rose S. Tan

Contact Person

(632) 8 632-3000

Company Telephone Number

1	2		3	1

Month Day

SEC FORM

17- C

FORM TYPE

2nd Tuesday of June

Month Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

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STAMPS

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(b)(3) THEREUNDER**

1. **December 1, 2025**
   Date of Report (Date of earliest event reported)

2. SEC Identification No. **PW 00000277**

3. BIR Tax Identification No.**000-060-741-000**

4. **SAN MIGUEL CORPORATION**
   Exact name of registrant as specified in its charter

5. **Philippines**
   (Province, country or other jurisdiction of Incorporation)

6. (SEC Use Only)
   Industry Classification Code

7. **No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila** — **1550**
   (Address of principal office) — (Postal Code)

8. **(632) 8 632-3000**
   (Registrant's telephone number, including area code)

9. **N/A**
   (Former name or former address, if change since last report)
   The Registrant has not changed its address since its last report to this Honorable Commission.

10. Securities registered pursuant to Sections 8 and 12 of SRC

Title of Each Class	Number of Outstanding Common and Preferred Shares as of October 31, 2025
Common Shares	2,383,896,588
Series "2" Preferred Shares	
Subseries I	169,333,400
Subseries K	106,191,400
Subseries L	165,358,600
Subseries M	173,333,325
Subseries N	100,115,100
Subseries O	187,859,700
Subseries P	171,370,380
Subseries Q	53,815,840
Subseries R	26,287,800
Subseries S	179,837,540
Subseries T	73,983,880
Subseries U	146,178,580
TOTAL	**3,937,562,133**

11. Indicate the item numbers reported herein: **Item 9**

In accordance with the provisions of the Audit and Risk Oversight Committee Charter (the "Charter") of the Company adopted on August 13, 2012 and in compliance with SEC Memorandum Circular No. 4, Series of 2012 (the "Memorandum Circular"), we advise that the results of the self-assessment of the members of the Audit and Risk Oversight Committee for the year 2025, are as follows:

Under the category "Quality and integrity of the Company's financial statements and financial reporting process," with the rating of 5 being the highest and 1 being the lowest, the average rating given by the five members of Audit and Risk Oversight Committee (the "Committee"), was 4.84. For this category, there were 5 questions based on the Charter.

Under the category, "Effectiveness of the Company's internal control systems," the average rating given by the members of the Committee was 4.8. For this category, there were 16 questions based on the Charter.

Under the category, "Independence and performance of its internal and external auditors," the average rating given by the members of the Committee was 4.8. For this category, there were 16 questions based on the Charter.

Under the category, "Compliance by the Company with accounting standards, legal and regulatory requirements, including the Company's disclosure policies and procedures," the average rating given by the members of the Committee was 4.8 For this category, there were 3 questions based on the Charter.

Under the category, "Evaluation of management's process to assess and manage the Company's enterprise risk issues," the average rating given by the members of the Committee was 4.80. For this category, there were 6 questions based on the Charter.

[End]

Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SAN MIGUEL CORPORATION

By:

MARY ROSE S. TAN
Assistant Corporate Secretary

December 1, 2025