



September 2, 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



September 2, 2025

NOTICE

Redemption of Series 2 Preferred Shares Subseries 2-F

In accordance with the approval by the Board of Directors on August 7, 2025, San Miguel Corporation hereby gives notice of the redemption of Two Hundred Twenty-Three Million Three Hundred Thirty Three Thousand Five Hundred (223,333,500) Subseries "2-F" Preferred Shares (the "Preferred Shares").

Under the terms and conditions of the offering of the Preferred Shares, the Board of Directors of the Company may redeem the Preferred Shares commencing on the seventh anniversary of the issue date, which is September 21, 2022, and on the last day of any subsequent dividend period thereafter. September 21, 2025 is an optional redemption date, under the terms and conditions of the issuance and is also the tenth anniversary of the issuance of SMC2F. The Board of Directors approved the redemption of the Preferred Shares in accordance with the said terms and conditions of their issuance, at a redemption price of Php75.00 per share and accumulated cash dividends, if any.

Proceeds from the redemption of the SMC2F Shares shall be paid on September 22, 2025, (as September 21, 2025 falls on a Sunday) to the stockholders of record as of September 10, 2025.

As disclosed on August 7, 2025, the last dividend payment for holders of Series 2-F Preferred Shares as of record date of September 22, 2025 will be paid on October 3, 2025.

Very truly yours,

Virgilio S. Jacinto
General Counsel & Corporate Secretary