



**SAN MIGUEL
CORPORATION**

October 10, 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 Corporation.

Very truly yours,


MARY ROSE S. TAN
Assistant Corporate Secretary



October 10, 2025

The Philippine Stock Exchange, Inc.
Disclosure Department
6th Floor, Philippine Stock Exchange Tower
28th Street, corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

Re: **Reconsideration of Imposition of a Penalty and
Payment of a Penalty Under Protest**

Gentlemen:

Please be advised that the Corporation requested the Office of the General Accountant (OGA) of the Securities and Exchange Commission (SEC) to reconsider the imposition of the penalty on the Corporation on the ground that misclassification of the cash flow was an inadvertent error which did not have an impact on the consolidated statement of financial position and statement of income (balance sheet and income statement) of the Corporation and does not merit the imposition of such penalty. The Corporation paid the penalty today under protest.

Very truly yours,

Virgilio S. Jacinto
General Counsel and
Compliance Officer