



**SAN MIGUEL
CORPORATION**

October 21, 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 21, 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

Gentlemen:

Please be advised that the Corporation received yesterday afternoon, October 20, 2025, via e-mail, a copy of Letter-Response of the Office of the General Accountant (OGA) of the Securities and Exchange Commission (SEC) denying the request for reconsideration submitted by the Corporation on October 10, 2025 relating to the imposition of a penalty on the Corporation for a violation of the provisions of the Revised SRC Rule 68. No further action shall be taken by the Corporation with respect to the Letter-Response of the OGA.

Very truly yours,

Virgilio S. Jacinto
General Counsel and
Compliance Officer