



**SAN MIGUEL  
CORPORATION**

February 27, 2026

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,

A handwritten signature in blue ink, appearing to read "Mary Rose S. Tan".

**MARY ROSE S. TAN**  
Assistant Corporate Secretary



February 27, 2026

**NOTICE**

**Redemption of Series 2 Preferred Shares  
Subseries 2-1**

In accordance with the approval by the Board of Directors on January 15, 2026, San Miguel Corporation hereby gives notice of the redemption of One Hundred Sixty-Nine Million Three Hundred Thirty-Three Thousand Four Hundred (169,333,400) Subseries "2-1" 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 March 30, 2016, and on the last day of any subsequent dividend period thereafter. March 30, 2026 is an optional redemption date, under the terms and conditions of the issuance and is also the tenth anniversary of the issuance of SMC2I. 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 SMC2I Shares shall be paid on March 30, 2026 to the stockholders of record as of March 20, 2026.

Very truly yours,



**Virgilio S. Jacinto**

General Counsel & Corporate Secretary