



August 13, 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:

We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, August 13, 2026, at least a majority of the Board of Directors of the Corporation, constituting a quorum, voted to elect Mr. Jaime J. Bautista as an Independent Director of the Corporation. Mr. Bautista has all the qualifications, and none of the disqualifications to be an independent director of the Corporation.

Mr. Bautista is currently an independent director of San Miguel Food and Beverage, Inc. since February 6, 2026 and Eagle Cement Corporation since June 25, 2026, the Chairman of SKAL International Makati and a member of the Board of Governors of the Management Association of the Philippines. He served in government as Secretary of the Department of Transportation for three years from 2022 to 2025. He was the Executive Vice President and Chief Finance Officer of Philippine Airlines (PAL) from 1993 to 2003, and the President and Chief Operating Officer of the same company from 2004 to 2012 and from 2014 to 2019. Prior to his years in PAL, he was also part of senior management in other Lucio Tan Group of companies such as PNB Forex, Air Philippines and Asian Alcohol Corporation. He was also a Director or Trustee of: Cosco Capital Inc., Philippine Bank of Communications, Alphaland Corporation, Airspeed International Corporation, Gothong Southern Shipping Corporation, International School of Sustainable Tourism, University of the East/UERM Memorial Medical Center, and MacroAsia Group of Companies.

He is affiliated with the Rotary Club of Makati West, the Philippine Institute of Certified Public Accountants and the Financial Executives Institute of the Philippines. He has a degree in Bachelor of Science in Commerce, Major in Accounting from Colegio de San Juan de Letran where he graduated *magna cum laude*. He is a Certified Public Accountant and is a Doctor of Humanities.

He brings with him years of finance and business experience from the perspective of the private and the government sector, all of which equip him with expertise and proficiency to contribute to the Board of Directors of the Company. Mr. Bautista will serve as an Independent Director for the unexpired term of the vacant seat in the Board of Directors of the Corporation as of June 9, 2026.

Very truly yours,


MARY ROSE S. TAN
Assistant Corporate Secretary