

# SAN MIGUEL CORPORATION

## PHP 5,700,000,000 3-Year Fixed Rate Notes Due 2028

**Enrollment Date**  
23 December 2025

<b>Issue Manager and Arranger</b>	BDO Capital & Investment Corporation
<b>Selling Agent</b>	BDO Capital & Investment Corporation
<b>Market Maker</b>	Philippine Commercial Capital, Inc.
<b>Registrar and Paying Agent</b>	Philippine Depository & Trust Corp.
<b>Trustee</b>	RCBC Trust Corporation
<b>PDEX Trading Participants</b>	<p>Amalgamated Investment Bancorporation • Asia United Bank Corporation • Australia and New Zealand Banking Group Limited • Bank of China Limited, Manila Branch • Bank of Commerce • Bank of Makati (A Savings Bank), Inc. • Bank of the Philippine Islands • BDO Capital &amp; Investment Corporation • BDO Private Bank, Inc. • BDO Securities Corporation • BDO Unibank, Inc. • Bonds Ph, Inc. • BPI Capital Corporation • China Banking Corporation • Citibank, N.A. • Unionbank Financial Services &amp; Insurance Brokerage Inc. • CTBC Bank (Philippines) Corp. • Deutsche Bank AG, Manila Branch • Development Bank of the Philippines • East West Banking Corporation • First Metro Securities Brokerage Corporation • ING Bank N.V., Manila Branch • JP Morgan Chase Bank, N.A. • Land Bank of the Philippines • Malayan Bank Savings &amp; Mortgage Bank, Inc. • Maybank Philippines, Inc. • Metropolitan Bank &amp; Trust Company • Philippine Bank of Communications • Philippine Business Bank • Philippine Commercial Capital Inc. • Philippine National Bank • Philippine Savings Bank • Philippine Veterans Bank • Rizal Commercial Banking Corporation • Security Bank Corporation • Standard Chartered Bank • Sterling Bank of Asia, Inc. • The Hongkong and Shanghai Banking Corporation Limited • UCPB Savings Bank, Inc. • Unicapital, Inc. • Union Bank of the Philippines • United Coconut Planters Bank • AFS Philippines Inc. (Voice Broker) • GFI Group (Philippines), Inc. (Voice Broker) • Tradition Financial Services Philippines, Inc. (Voice Broker) • Tullett Prebon Philippines, Inc. (Voice Broker)</p>