SAN MIGUEL
FOOD AND BEVERAGE, INC.

FOR : **MR. CIRILO P. NOEL** DATE : November 4, 2026

FROM : **OFFICE OF THE COMPLIANCE OFFICER**

SUBJECT : **Audit Committee Members Self-Assessment Worksheet**

In compliance with the Guidelines for the Assessment of the Performance of Audit Committees of Companies Listed on the Exchange issued by the Securities and Exchange Commission under SEC Memorandum Circular No. 4, Series of 2012, please find the attached Self-Assessment Worksheet for the Audit Committee to accomplish.

The purpose of this Self-Assessment Worksheet is to assess and improve the performance of the Audit Committee, in accordance with its Charter.

Kindly accomplish the attached worksheet on or before December 4, 2026 (Friday). Thereafter, either:

(1) Scan or take a picture of each page of the accomplished worksheet and email the file/photos to Ms. Kristine Marie A. Noval at kabenes@sanmiguel.com.ph; or

(2) Return the accomplished worksheet to my office, at the 4th Floor, 100 E. Rodriguez Jr. Avenue (C-5 Road), Barangay Ugong, Pasig City 1604, Metro Manila, in a sealed envelope; or

(3) We can make arrangements to pick-up the accomplished worksheet from you.

We are also providing you a copy of the Audit Committee Charter of the Company, for your reference.

We wish to assure you that your responses shall be treated with utmost confidentiality.

Thank you.

Atty. Alexandra Victoria B. Trillana
Corporate Secretary and Compliance Officer

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SAN MIGUEL FOOD AND BEVERAGE, INC.
AUDIT COMMITTEE
SELF-ASSESSMENT WORKSHEET

NAME:

DATE:

This Board Committee Self-Assessment Worksheet is intended to assess and improve the performance of the Audit Committee in accordance with the Company's Manual on Corporate Governance and Charter of the Audit Committee. Kindly accomplish this form by ***encircling*** the item that corresponds to your answer using the following criteria:

5 – Strongly Agree
4 – Agree
3 – Neither agree nor disagree
2 – Disagree
1 – Strongly Disagree

A remarks column is also provided for further comments, if necessary.

1. Quality and integrity of the Company's financial statements and financial reporting process

1.1 The Committee reviews all interim and annual financial statements against its compliance with pertinent Philippine and internationally accepted accounting standards, internal financial management, as well as tax, legal and other regulatory requirements before submission to the Board.

1	2	3	4	5

Comments:

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1.2 The Committee reviews with management and the external auditors the results of the audit, including any difficulties encountered, any material errors and/or fraud identified, unusual or complex transactions and other issues warranting the attention of the

Committee, and resolves any disagreements between management and the external auditors regarding financial reporting.

1	2	3	4	5

Comments:

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1.3 The Committee reviews with management, internal auditors and the external auditors all matters required to be communicated to the Committee under generally accepted auditing standards.

1	2	3	4	5

Comments:

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1.4 The Chairperson of the Committee, or in his/her absence, the member elected by the members present in a meeting, reports to the Board on the decisions and recommendations made by the Committee following each meeting.

1	2	3	4	5

Comments:

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1.5 An annual report of the Committee's activities is prepared, which may be included in the Company's annual report.

1	2	3	4	5

Comments:

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2. Effectiveness of the Company's internal control systems

2.1 The Committee may obtain, review and consider reports, communications and analysis submitted to the Committee by management, and the internal and external auditors of the Company, on financial and internal controls and systems of the Company, and those required by the applicable auditing or accounting standards.

1	2	3	4	5

Comments:

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2.2 The Committee may obtain, review and consider reports, communications and analysis relating to significant or critical financial reporting and internal control issues and practices, including weaknesses and deficiencies noted in these systems, processes and practices.

1	2	3	4	5

Comments:

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2.3 The Committee may obtain, review and consider reports, communications and analysis relating to the external auditors' responsibility under applicable auditing or accounting standards.

1	2	3	4	5

Comments:

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2.4 The Committee may obtain, review and consider reports, communications and analysis relating to significant accounting policies and practices, and changes in such policies and practices.

1	2	3	4	5

Comments:

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2.5 The Committee may obtain, review and consider reports, communications and analysis relating to management's judgments and accounting estimates.

1	2	3	4	5

Comments:

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2.6 The Committee may obtain, review and consider reports, communications and analysis relating to adjustments arising from audit.

1	2	3	4	5

Comments:

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2.7 The Committee may obtain, review and consider reports, communications and analysis relating to any material communications between management and the external auditors, including management letters.

1	2	3	4	5

Comments:

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2.8 The Committee may obtain, review and consider reports, communications and analysis relating to any significant disagreements with management.

1	2	3	4	5

Comments:

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2.9 The Committee may obtain, review and consider reports, communications and analysis relating to difficulties in the audit or restrictions in the audit scope, and access to information.

1	2	3	4	5

Comments:

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2.10 The Committee may obtain, review and consider reports, communications and analysis relating to any material queries raised by the auditors to management in respect of the accounting records, financial accounts or systems of control, and management's response thereto.

1	2	3	4	5

Comments:

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2.11 The Committee may consider and make recommendations relating to any communication or report by regulatory agencies relating to the financial statements of the Company, and ensures that management undertakes corrective actions, where necessary, in a timely manner.

1	2	3	4	5

Comments:

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2.12 The Committee ensures the development of a transparent financial management system that will ensure the integrity of internal control activities throughout the Company, including a framework for fraud prevention and detection, through a step-by-step procedures and policies handbook that will be used by the entire organization.

1	2	3	4	5

Comments:

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2.13 The Committee monitors and evaluates the effectiveness of the Company's internal control system, including information technology security.

1	2	3	4	5

Comments:

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2.14 The Committee supervises management in its formulation of accounting policies, rules and procedures on financial reporting including the extent of management's responsibility in the preparation of financial statements of the Company and the delineation of the responsibilities pertaining to the external auditors.

1	2	3	4	5

Comments:

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2.15 The Committee understands the scope of the internal and external auditors' review of internal controls over financial reporting, ensuring the independence of one from the other, freedom from interference from outside parties, unrestricted access to such records, personnel and properties of the Company necessary to enable them to perform their respective functions.

1	2	3	4	5

Comments:

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3. Independence and performance of its internal and external auditors

3.1 The Committee, together with management and the head of Internal Audit, reviews the qualifications of an internal auditor and the charter, activities, and organizational structure of the internal audit function.

1	2	3	4	5

Comments:

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3.2 The Committee confirms or has the authority to confirm the appointment or replacement by management of the head of the Internal Audit Group. The head of the Internal Audit Group functionally reports directly to the Committee.

1	2	3	4	5

Comments:

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3.3 The Committee reviews and confirms the annual audit and strategic plans prepared by Company's Internal Audit Group in consultation with management, and major changes to the plans, if any.

1	2	3	4	5

Comments:

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3.4 The audit plan of the Internal Audit Group includes the audit scope, resources and budget necessary to implement it.

1	2	3	4	5

Comments:

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3.5 The scope of the internal audit examination covers the evaluation of adequacy and effectiveness of controls on governance, operations, information systems, protection of assets, and compliance with contracts, laws, rules and regulations.

1	2	3	4	5

Comments:

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3.6 The Committee reviews significant findings and recommendations of the Internal Audit Group and management's response thereto including a timetable for implementation to correct weaknesses, and any difficulties encountered by the auditors in the course of their audit (such as restrictions on the scope or access to information).

1	2	3	4	5

Comments:

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3.7 The Internal Audit Group is required to submit or present an annual report to the Committee and management of its activities and performance relative to the audit plans, completed audit engagements and strategies approved by the Committee, which shall include significant risk exposures, control issues and such other issues as may be requested by the Committee.

1	2	3	4	5

Comments:

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3.8 The Committee supports the internal audit function and provides high-level follow-up of audit recommendations when such action is needed.

1	2	3	4	5

Comments:

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3.9 The Committee reviews or has the opportunity to review the effectiveness of the internal audit function, including compliance with the International Standards for the Professional Practice of Internal Auditing.

1	2	3	4	5

Comments:

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3.10 The Committee makes or has the opportunity to make recommendations to the Board on the appointment, reappointment and removal of the external auditors, to approve the remuneration and terms of engagement of the external auditors, and to raise any questions on the resignation or dismissal of such auditors.

1	2	3	4	5

Comments:

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3.11 The Committee performs its function to assess and monitor the (i) external auditors' professional qualifications, competence, independence and objectivity, and require the external auditors to make the statements necessary under applicable auditing standards as regards its relationship and services to the Company, discussing any relationship or services which may derogate its independence or objectivity; and (ii) the effectiveness of the audit process in accordance with applicable standards.

1	2	3	4	5

Comments:

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3.12 The external auditors of the Company give assurance that the conduct of the audit and the manner of the preparation of the financial statements comply with applicable auditing standards and rules of regulatory bodies, including exchanges on which the Company's securities are listed.

1	2	3	4	5

Comments:

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3.13 The Committee reviews and approves the nature and scope of the audit plans of the external auditors, including scope, audit resources and expenses, and reporting obligations before the audit commences.

1	2	3	4	5

Comments:

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3.14 The Committee reviews the reports or communications of the external auditors, and ensures that management or the Board will provide a timely response to the issues raised in such reports or communications.

1	2	3	4	5

Comments:

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3.15 The Committee has the capacity and resources to ensure the development and implementation of policies on the engagement of external auditors to supply non-audit work, including the fees payable therefor, and evaluate any non-audit work undertaken by the external auditors to ensure that the same does not conflict with its audit functions.

1	**2**	**3**	**4**	**5**

Comments:

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3.16 The external auditors of the Company or the signing partner of the auditing firm engaged by the Company is changed every five (5) years or earlier.

1	**2**	**3**	**4**	**5**

Comments:

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4. Compliance by the Company with accounting standards, legal and regulatory requirements, including the Company's disclosure policies and procedures

4.1 The Committee ascertains or has the opportunity to ascertain whether the Company has an effective process for determining risks and exposure from litigation and claims from non-compliance with laws and regulations.

1	**2**	**3**	**4**	**5**

Comments:

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4.2 The Committee reviews the results of management's investigation and follows up on any instance of non-compliance (including disciplinary action).

1	**2**	**3**	**4**	**5**

Comments:

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4.3 The Committee reviews findings resulting from examination by regulatory agencies as well as internal and external audits, if any.

1	**2**	**3**	**4**	**5**

Comments:

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5. Evaluation of management's process to assess and manage the Company's risk issues on accounting, internal accounting controls, auditing or financial reporting matters

5.1 The Committee is appraised and participates in making policies in the detection of fraud and illegal acts affecting the integrity of internal controls and financial reporting systems and processes, and which cause a material misstatement in the financial statements of the Company.

1	2	3	4	5

Comments:

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5.2 The Committee has the power and authority to conduct investigations, and consider and make recommendations relating to any communication or report referred to it under the Whistleblowing Policy procedures of the Company, or relating to any findings of major investigations on internal control or financial reporting matters as delegated by the Board or on the Committee's own initiative, and management's response thereto.

1	2	3	4	5

Comments:

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5.3 The Committee may obtain, review and consider reports, communications and analysis relating to the detection of fraud and illegal acts affecting the integrity of internal controls and financial reporting systems and processes, and which cause a material misstatement in the financial statements of the Company.

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Comments:

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5.4 The Committee ensures that the Company has established risk management policies and procedures, and discusses with management and the internal auditor such policies and procedures adopted, particularly those relating to risk identification, assessment and management of accounting, internal accounting controls, auditing or financial reporting matters.

1	2	3	4	5

Comments:

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5.5 The Committee regularly evaluates the adequacy and effectiveness of management's activities in managing credit, market, liquidity, operational, legal and other risks of the Company, including receipt of regular reports from management on risk exposures and risk management activities.

1	2	3	4	5

Comments:

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Signature over printed name