SAN MIGUEL CORPORATION

POLICY ON SOLICITATION OR ACCEPTANCE OF GIFTS

I. POLICY STATEMENT

San Miguel Corporation ("SMC") and any of its subsidiaries (the "Company") are committed to uphold the highest standard of honesty, integrity, and fairness. Consistent with this commitment, the Company strictly prohibits soliciting or accepting gifts, as well as favors and/or services from any current or potential business partner, supplier or third-party provider (individuals / companies) seeking advantageous action through its relationship with the Company.

The Company representatives must avoid situations where their impartial and independent judgment will be or perceived to be affected. Performance of duties and functions must be made with utmost competence and accountability without the expectation of any favor or reward in return.

II. COVERAGE

This policy applies to all executives, regular, probationary and temporary employees, consultants, and authorized representatives (collectively referred to as "Company Representatives" or "Recipients") of SMC & subsidiary companies groupwide.

This likewise extends to Company representatives' close relatives or close personal friend as aligned in the Policy on Conflict of Interest.

This policy only covers solicitation or acceptance of gifts from third-party providers and does not cover personal gifts from family, friends, co-employees or other persons or entities that are not Third-Party.

III. GENERAL GUIDELINES

- 1. San Miguel Corporation ("SMC") and any of its subsidiaries (the "Company")
 - Strictly prohibit all its executives, regular, probationary and temporary employees, consultants, and authorized representatives (collectively referred to as "Company representatives" or "Recipients") regardless of their status, including their close relative or close personal friend, from directly or indirectly soliciting or accepting, requesting or receiving, any gift, gratuity, loan, sponsorship, special discount, hospitality, favor, bribe, anything of value or benefit from an individual, group, existing or potential third-party provider, whether from public or private sectors, for themselves or any other party which may affect their official functions and influence their business decision;

- Strictly prohibit its Company representatives, including their close relative or close personal friend, from soliciting or accepting offers for sponsorship of company activities, non-company supported charity works, and/or personal events such as birthdays, weddings, baptisms, etc., from any current or potential third-party provider. The use of property belonging to third-party providers, their employees, agents and/or representatives, such as, but not limited to, vehicles, beach / vacation houses, resorts, and the like, whether for a company purpose or for personal benefit is likewise prohibited;
- Strictly prohibit sponsored events / activities such as customary business dealings or invitations involving payment by a third-party provider for a meal, social lunches / dinners or sporting events for official or social purposes exclusive to an SMC Business Unit;
- Generally prohibit sponsored travels or third-party provider's offer to pay for travel, food, lodging / accommodation, transportation, allowances and/or attendance / participation to business meetings, conferences, conventions, seminars, trainings, workshops, exhibits, product presentations or other similar functions except during well-defined scenarios; and
- Conditionally allow acceptance of participation to a product or prototype testing or launch, donations / pledges for company-authorized Corporate Social Responsibility (CSR) programs or initiatives, special discounts, promotional or corporate giveaways and tokens, provided there is full compliance with specific terms and conditions as stipulated in the Policy.
- 2. As a general rule, gifts of any form and/or other products / services offered by a third-party, regardless of its value and location where such gift is offered or received (i.e. on or off Company premises, e.g. recipient's residence) must be automatically declined or returned politely and immediately to the giver at all times.
- 3. In the event of any proven violation or non-compliance to this Policy, SMG shall determine and impose the appropriate administrative sanctions upon due process.