SAN MIGUEL
FOOD AND BEVERAGE, INC.

FOR : **MR. RAMON S. ANG** DATE : November 4, 2026

FROM : **OFFICE OF THE COMPLIANCE OFFICER**

SUBJECT : **Board of Directors Internal Self-Rating Form**

Further to the latest Amended Manual on Corporate Governance of the Company, transmitted herewith is the policy and procedures, including the criteria for the performance assessment of the Board of Directors, as well as the Self-Rating Form.

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.

As the Company is committed to pursue good governance and business practice, the Company continues to review and strengthen its policies and procedures in order to ensure that such policies and procedures are consistent with leading practices on good corporate governance, giving due consideration to developments in the field, which it determines to be in the best interests of the Company and its stakeholders.

Thank you for your support in this endeavour.

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

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SAN MIGUEL
FOOD AND BEVERAGE, INC.

ANNUAL BOARD PERFORMANCE ASSESSMENT

POLICY AND PROCEDURES

San Miguel Food and Beverage, Inc. (formerly San Miguel Pure Foods Company Inc., the "Company") recognizes that in order to sustain good corporate governance within the organization, the same sound culture must be upheld and cultivated from the top. It is therefore of paramount importance to monitor the governance structure and performance of the Board and top management according to their roles, responsibilities and accountabilities.

Since the year 2011, it has been a policy and practice of the Company for its Board of Directors ("Board") to conduct an annual self-assessment exercise through a questionnaire given to each director, for the purpose of evaluating and improving the performance of the Board in accordance with the best practices in corporate governance, and the effectiveness of the Company's governance processes.

The Company continually reviews this assessment process to take into consideration leading practices in corporate governance. The attached self-rating form now covers appraisal of the Board as a governing unit, of individual directors, of the different Board Committees, as well as of management including the President.

Criteria and Process

The assessment criteria include the structure, efficiency, and effectiveness of the Board, participation and engagement of each member of the Board, contribution of each member director to their respective Committees, and the performance of management. The criteria also reflects the specific duties, responsibilities and accountabilities of each party assessed as provided in the Company's By-Laws, Manual on Corporate Governance, Board Committee Charters and governing policies.

The following rating system shall be used by the directors in accomplishing the self-rating form:

E : Excellent
G : Good
VS : Very Satisfactory
S : Satisfactory
NI : Needs Improvement

The form also allows the director to provide comments and suggestions to further enrich the assessment process. For further clarification on this policy and the performance assessment exercise, the Board may address their queries to the Compliance Officer.

Facilitated by the Compliance Officer, the annual self-rating form shall be accomplished and signed by each individual director. The Compliance Officer shall collate the accomplished forms thereafter.

The Compliance Officer may amend the self-rating form as deemed necessary, provided that the same shall be compliant with sound corporate governance standards and practices and applicable law.

BOARD OF DIRECTORS INTERNAL SELF-RATING FORM

San Miguel Food and Beverage, Inc.

INSTRUCTIONS:

Please accomplish this form by checking (✓) the item that corresponds to your answer. Each item represents the following:

E : Excellent
G : Good
VS : Very Satisfactory
S : Satisfactory
NI : Needs Improvement

NAME : _____

SIGNATURE : _____

DATE : _____

PART 1
BOARD APPRAISAL

1. The Board has the right size and composition to bring the requisite knowledge, abilities, diversity and skills to the table.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:
_____

_____

2. The Board, as a whole, possesses the right skills and background for the current issues facing the company.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

_____

_____

3. The Board has sufficient diversity and independence among its directors, allowing it to constructively challenge one another and management in carrying out their respective functions and duties aligned with the company's strategic directions.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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4. The Board receives ongoing education, allowing directors to stay up to date with developments and to understand their impact.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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5. The frequency, duration and scheduling of Board meetings per year were adequate to ensure proper coverage of the Board's responsibilities.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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6. Directors receive adequate materials before the Board meeting.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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7. Meetings are effective with sufficient materials, limited presentation, and an atmosphere that encourages open dialogue.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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8. The non-executive directors can have a separate meeting without any executive directors present to ensure that proper checks and balances are in place within the company.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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9. The Board receives appropriate information on industry trends and business environment to enable it to have sufficient insight when considering management's proposed plan/strategy.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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10. The Board evaluates the proposed plan/strategy including key assumptions, major risks, and required resources, and addresses critical issues.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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11. The Board constructively debates the proposed plan/strategy before granting approval.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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12. The Board monitors the continued viability of the plan/strategy ensuring that it is adjusted as needed to respond to the evolving environment.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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13. The Board thoroughly reviews major capital expenditures before approval and evaluates ultimate outcomes.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:
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14. Directors strengthen the tone at the top by clearly demonstrating the required ethical values.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:
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15. The Board regularly reviews and approves the Company's vision, mission and value statements to ensure continued relevance and applicability thereof.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:
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16. The Board demonstrates commitment to good corporate governance practices and provides oversight to ensure that the Company is operated in a moral, legal, and ethical manner.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:
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17. The Board regularly and consistently considers the interest of minority shareholders to ensure their equitable treatment in the decision making process.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:
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18. The Board ensures that the Company has a sound and effective internal control system in place, and understands management's role implementing such system.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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19. There are sound policies, procedures and a system in place for related party transactions, which a dedicated Committee effectively implements.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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20. There is a clear distinction in the roles and responsibilities between the Chairman and President.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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PART II
COMMITTEE APPRAISAL

1. The Board has an effective committee structure.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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2. The delegation of power from the Board to its Committees is appropriate with their relevant corresponding Charters.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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3. The Committees regularly provide a report to the full Board and sufficiently update the Board on recent developments or such other matters that may require Board action.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:
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4. The frequency of meetings for each Committee is sufficient, allowing its members to perform their responsibilities according to the functions of the Committee.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:
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PART III
INDIVIDUAL DIRECTOR APPRAISAL

1. I understand and faithfully uphold the vision, mission, values and strategies of the company.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:
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2. I keep myself updated on the latest best practices in corporate governance and ensure I abide by them.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:
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3. I avoid entering into situations where I may be placed in a conflict of interest with that of the Company and I promptly disclose any conflict, which may occur.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:
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4. I have a good record of Board and Committee (where applicable) meeting attendance.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:
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5. I come to Board/Committee meetings on time, prepared and knowledgeable about the topics to be discussed.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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6. I actively participate in Board/Committee discussions with a sense of independence and objectivity.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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7. I am aware of all policies and procedures the Board is subjected to and actively adopt these in my function as a member of the Board.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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8. I am committed to accomplish all duties and responsibilities of a director and member of my Committee/s, if any, and will perform in the best interest of the Company.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

_____

_____

A. I believe the Board should focus on the following priorities for the upcoming year:

1. _____

2. _____

3. _____

B. Are there changes that would improve the Board's effectiveness that you would suggest?

1. _____

2. _____

3. _____

PART IV
BOARD - MANAGEMENT RELATIONSHIP APPRAISAL

1. The Board is comfortable with management's (i.e., President, Chief Finance Officer) plans to implement the approved strategy, goals and targets and is confident and satisfied in management's ability to carry out its responsibilities in the interest of the Company.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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2. Management has in place an effective process to identify risks and assess their potential impact.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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3. Management informs the Board of all key risks and the Board is confident management addresses them appropriately.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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4. The Board sufficiently challenges and supports management.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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5. The Board is effective in monitoring management's implementation of the company's strategy.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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6. The Board devotes sufficient time and effort to meeting key company executives.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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7. There is an open-line of communication and constructive interaction between directors and management.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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8. The Board continually monitors management's performance against clear and measurable objectives, providing constructive feedback and reinforces management's role in setting the tone at the top.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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PART V
PRESIDENT APPRAISAL

1. The President supervises, directs, controls and manages the business operations, affairs and properties of the company in a sound and prudent manner.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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2. The President consistently makes decisions that enable the company achieve its goals better.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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3. The President commits to the fundamental principles of good corporate governance and supports the Board in its governance duties.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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4. The President helps the Board establish the company's vision, mission, strategic objectives, policies and procedures, including mechanisms for effective monitoring of management's performance.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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5. The President maintains an effective working relationship with the Chairman and members of the Board.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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6. The President provides the Board complete, adequate and timely information on plans, performance, issues, developments and opportunities which would enable it to make appropriate decisions or directions.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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7. The President ensures that all resolutions and directions of the Board are carried into effect.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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8. The President effectively monitors the key risks and performance indicators to enable the Company to anticipate and prepare for the possible threats to its operational and financial viability.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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9. The President regularly monitors the adequacy and effectiveness of the Company's financial reporting, governance, operations and information systems, including the reliability and integrity of the financial and operational information.

( ) E ( ) G ( ) VS ( ) S ( ) NI

Comments:

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A. List the President's major accomplishments for the year that you think deserves recognition:

1. _____

2. _____

3. _____

B. List the areas that you think you would like the President to improve or prioritize:

1. _____

2. _____

3. _____