SAN MIGUEL
FOOD AND BEVERAGE, INC.

FOR : **MR. ANTONIO S. ABACAN, JR.** DATE : November 4, 2026

FROM : **OFFICE OF THE COMPLIANCE OFFICER**

SUBJECT : **Board Risk Oversight and Sustainability Committee Members Self-Assessment Worksheet**

The Board of Directors of the Company at its meeting held on November 8, 2023, approved the attached Self-Assessment Worksheet for the Board Risk Oversight and Sustainability Committee to accomplish on an annual basis. The purpose of this Self-Assessment Worksheet is to assess and improve the performance of the Board Risk Oversight and Sustainability 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 Board Risk Oversight and Sustainability 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.
BOARD RISK OVERSIGHT AND SUSTAINABILITYCOMMITTEE
SELF-ASSESSMENT WORKSHEET

NAME:

DATE:

This Board Committee Self-Assessment Worksheet is intended to assess and improve the performance of the Board Risk Oversight and Sustainability Committee in accordance with the Company's Manual on Corporate Governance and the Charter of the Board Risk Oversight and Sustainability 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. Membership and Qualifications

1.1 The Board Risk Oversight and Sustainability Committee has a minimum of three (3) voting members of the Board.

1	2	3	4	5

Comments:
_____
_____

1.2 Majority of the Committee members are Independent Directors, including the Chairperson.

1	2	3	4	5

Comments:

_____

_____

1.3 The Chairperson of the Committee is not the Chairperson of the Board or of any other committee.

1	2	3	4	5

Comments:

_____

_____

1.4 At least one (1) member of the Committee has relevant thorough knowledge and experience on risk and risk management, and one (1) member must have adequate understanding or competence on key environmental, social and governance principles.

1	2	3	4	5

Comments:

_____

_____

1.5 The Chairperson and the director-members of the Committee are appointed by a majority vote of the members of the Board constituting a quorum either during the Organizational Board Meeting of the Company, or if there is a vacancy, during any meeting of the Board constituting a quorum.

1	2	3	4	5

Comments:

_____

_____

2. Structure and Operations

2.1 The Committee meets at such times and places as it considers appropriate, but no less than two (2) times a year.

1	2	3	4	5

Comments:

_____

_____

2.2 The Committee acts only on the affirmative vote of at least a majority of the members present at a meeting at which there is a quorum. *[Attendance of a majority of the Committee members constitutes a quorum for the Committee to transact business.]*

1	2	3	4	5

Comments:

_____

_____

2.3 The Chairperson of the Committee presides in all meetings of the Committee. In the absence of the Committee Chairperson, the Committee members present elect one (1) of the members as Chairperson of the meeting.

1	2	3	4	5

Comments:

_____

_____

2.4 A notice of each meeting confirming the date, time, venue and agenda is sent to each member of the Committee at least two (2) working days prior to the date of the meeting. The notice includes the agenda items and materials to be taken up during the meeting.

1	2	3	4	5

Comments:

_____

_____

2.5 As necessary, the Committee may invite members of management and organization staff of the Company and its operating subsidiaries (collectively, the "Group"), to attend the Committee meeting and provide pertinent information and data. At the discretion of the

Committee, separate meetings with any member of the Group's management may be held, whenever it is deemed appropriate by the Committee for the exercise of its functions.

1	2	3	4	5

Comments:

_____

_____

2.6 The Committee has full access to management, personnel and records of the Group for the performance of its duties and responsibilities. The Committee may also obtain external legal counsel or independent professional advice if it considers it necessary in the performance of its functions.

1	2	3	4	5

Comments:

_____

_____

2.7 The Committee is provided with sufficient resources by the Company to discharge its duties.

1	2	3	4	5

Comments:

_____

_____

3. Duties and Responsibilities

3.1 The Committee ensures the development of a formal enterprise risk management plan.

1	2	3	4	5

Comments:

_____

_____

3.2 The Committee reviews the Sustainability Roadmap adopted by the Group and ensures that there are proper processes and procedures in place to comply with relevant laws, rules and regulations, that could have a significant impact on the implementation of sustainability strategies.

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

Comments:

_____

_____

3.3 The Committee oversees (a) the implementation of the enterprise risk management plan; and (b) the stakeholder dialogue process that addresses social and environmental matters involving the Group.

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

Comments:

_____

_____

3.4 The Committee evaluates the risk management plan, as well as the sustainability policies, strategies and initiatives adopted by the Company to ensure their continued relevance, comprehensiveness and effectiveness, in achieving the long-term success of the Group.

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

Comments:

_____

_____

3.5 The Committee advises management on the Company's Sustainability Report prior to reporting to the Board.

1	2	3	4	5

Comments:

_____

_____

3.6 The Committee reviews periodically as it deems necessary (a) the Group's risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory framework, the external economic and business environment, and when major events occur that are considered to have major impacts on the Group; and (b) sustainability issues arising from independent audits and assurance reports, ratings agencies and other matters highlighted by external parties.

1	2	3	4	5

Comments:

_____

_____

3.7 The Committee assesses the probability of each identified risk becoming a reality and estimates its possible significant financial impact and likelihood of occurrence. Priority areas of concern are those risks that are most likely to occur and to impact the performance and stability of the Group and its stakeholders.

1	2	3	4	5

Comments:

_____

_____

3.8 The Committee provides oversight over management's activities in (a) managing credit, market, liquidity, operational, legal and other risk exposures of the Group; and (b) ensuring that the Group's targets, policies, and strategies pertaining to sustainability are aligned with, promote, and advance the Company's vision and purpose.

1	2	3	4	5

Comments:

_____

_____

3.9 The Committee reports to the Board on a regular basis, or as deemed necessary, the Group's material risk exposures and relevant emerging sustainability issues, the actions taken to reduce the risks or address the issues, and recommends further action or plans, as necessary.

1	2	3	4	5

Comments:

_____

_____

3.10 The Committee performs delegations of authority and responsibilities of the Committee as the Committee deems appropriate, and periodically reviews such delegations.

1	2	3	4	5

Comments:

_____

_____

3.11 The Committee undertakes any such other functions as may be determined by the Board from time to time.

1	2	3	4	5

Comments:

_____

_____

4. Reporting Process

4.1 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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_____

4.2 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:

_____

_____

5. Performance Evaluation

5.1 The Committee assesses its effectiveness periodically, with a view to ensuring that its performance accords with best practice. Such assessment must compare its performance with the requirements of the Charter of the Board Risk Oversight and Sustainability Committee, which shall be the basis of its formulation of objectives and plans to improve its performance, including any recommendations for amendments to the Charter for approval by the Board.

1	2	3	4	5

Comments:

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_____

5.2 The Charter of the Board Risk Oversight and Sustainability Committee is reviewed annually and updated as required.

1	2	3	4	5

Comments:

_____

_____

_____

Signature over printed name