SAN MIGUEL
FOOD AND BEVERAGE, INC.

FOR : **JUSTICE ESTELA M. PERLAS-BERNABE** DATE : November 4, 2026

FROM : **OFFICE OF THE COMPLIANCE OFFICER**

SUBJECT : **Corporate Governance Committee Members Self-Assessment Worksheet**

The Board of Directors of the Company at its meeting held on August 5, 2020, approved the attached Self-Assessment Worksheet for the Corporate Governance Committee to accomplish on an annual basis. The purpose of this Self-Assessment Worksheet is to assess and improve the performance of the Corporate Governance 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 Corporate Governance 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.
CORPORATE GOVERNANCE COMMITTEE
SELF-ASSESSMENT WORKSHEET

NAME:

DATE:

This Board Committee Self-Assessment Worksheet is intended to assess and improve the performance of the Corporate Governance Committee in accordance with the Company's Manual on Corporate Governance and Charter of the Corporate Governance 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 Corporate Governance 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 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:

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_____

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 – one of which shall be held to initiate the conduct of the annual self-assessment of the performance of the Board as a body, its individual directors, its different board committees and management, including the President of the Company; and the other meeting to be held prior to the finalization of the Company's information statement in connection with any meeting of the stockholders in which the directors of the Company are to be elected.

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 at least two (2) Committee members constitutes a quorum for the Committee to transact business.]*

1	2	3	4	5

Comments:

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_____

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:

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_____

2.5 As necessary, the Committee may invite members of management and organization staff of the Company and any of its subsidiaries, to attend the Committee meeting and provide pertinent information and data. At the discretion of the Committee, separate meetings with any member of the Company's or its subsidiaries' management may be held, whenever it is deemed appropriate by the Committee for the exercise of its functions.

1	2	3	4	5

Comments:

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_____

2.6 The Committee has full access to management, personnel and records of the Company and its subsidiaries 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:

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_____

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

1	2	3	4	5

Comments:

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3. Duties and Responsibilities

In respect of ensuring good corporate governance throughout the organization:

3.1 The Committee oversees the implementation of the corporate governance framework and periodically reviews the said framework to ensure that it remains appropriate in light of material changes to the Company's size, complexity and business strategy, as well as its business and regulatory environments.

1	2	3	4	5

Comments:

_____

_____

3.2 The Committee oversees the periodic performance evaluation of the Board and its committees as well as executive management, and conducts an annual self-evaluation of its performance.

1	2	3	4	5

Comments:

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_____

3.3 The Committee ensures that the results of the Board evaluation are shared and discussed to address the identified areas for improvement.

1	2	3	4	5

Comments:

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_____

3.4 The Committee adopts corporate governance policies and ensures that these are reviewed and updated regularly, and consistently implemented in form and substance.

1	2	3	4	5

Comments:

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_____

3.5 The Committee proposes and plans relevant seminars for the members of the Board.

1	2	3	4	5

Comments:

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3.6 The Committee reviews and approves the Annual Corporate Governance Report and other submissions or filings of the Company, as may be required by applicable laws or regulations.

1	2	3	4	5

Comments:

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In respect of the remuneration of corporate officers and directors:

3.7 As it deems necessary, the Committee makes recommendations to the Board on the Company's policy and structure for remuneration of directors and senior management that is aligned with the long-term interests of the Company.

1	2	3	4	5

Comments:

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_____

3.8 The Committee provides oversight over remuneration of senior management and other key personnel ensuring that compensation is consistent with the Company's culture and strategy, as well as the business environment in which it operates.

1	2	3	4	5

Comments:

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_____

3.9 The Committee ensures that the Company's annual reports and information statements provide a clear, concise and understandable disclosure of compensation that was and may be paid, directly or indirectly, to its directors and senior executive officers for the previous fiscal year and the ensuing year.

1	2	3	4	5

Comments:

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3.10 The Committee ensures that no director is involved in deciding his or her own remuneration.

1	2	3	4	5

Comments:

_____

_____

In respect of the business interest disclosures and conflict of interest:

3.11 The Committee ensures that the Full Business Interest Disclosure is accomplished by directors and key officers, which among others, compels them to declare all their existing business interests or shareholdings that may directly or indirectly conflict in the performance of their duties.

1	2	3	4	5

Comments:

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3.12 The Committee reviews the Company's policy on conflict of interest.

1	2	3	4	5

Comments:

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3.13 As it deems necessary, the Committee reviews the existing Company Rules and Regulations for its personnel, to strengthen the provisions on conflict of interest, salaries and benefits policies, promotion and career advancement directives and compliance of personnel concerned with all statutory requirements that must be periodically met in their respective posts.

1	2	3	4	5

Comments:

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In respect of career advancement:

3.14 The Committee reviews and recommends to the Board all promotions and appointments of the officers of the Company.

1	2	3	4	5

Comments:

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3.15 As it deems necessary, the Committee reviews the Company policies on promotion and career advancement directives and compliance of personnel concerned.

1	2	3	4	5

Comments:

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_____

In respect of succession planning:

3.16 The Committee ensures the adoption of an effective succession planning program for directors, key officers and management to ensure growth and a continued increase in shareholder value.

1	2	3	4	5

Comments:

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3.17 The Committee ensures the implementation of a process to appoint competent, professional, honest and highly motivated management officers aligned with the strategic direction of the organization and who can add value to the Company.

1	2	3	4	5

Comments:

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_____

In respect of Board nomination and election:

3.18 The Committee determines the nomination and election process for the Company's directors and has the special duty of ensuring appropriate knowledge, competencies and expertise that complement the existing skills of the Board.

1	2	3	4	5

Comments:

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_____

3.19 The Committee screens and shortlists all candidates nominated to become a member of the Board in accordance with the qualifications and disqualifications as provided in the By-laws of the Company, the Manual on Corporate Governance, applicable laws, rules and regulations.

1	2	3	4	5

Comments:

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_____

3.20 The Committee identifies and recommends qualified individuals for nomination and election as additional directors or to fill Board vacancies as and when they arise. The election of such additional or replacement directors shall be done in accordance with applicable laws and regulations.

1	2	3	4	5

Comments:

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_____

3.21 The Committee ensures that the Company has the required number of Independent Directors with the qualifications and none of the disqualifications as provided in applicable laws, regulations and listing rules.

1	2	3	4	5

Comments:

_____

_____

3.22 The Committee makes recommendations to the Board from time to time, as to changes which the Committee believes desirable to the size of the Board, including the establishment of guidelines in the number of directorships which a member of the Board may hold in accordance with the policy on holding multiple board seats under the Manual on Corporate Governance.

1	2	3	4	5

Comments:

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Others:

3.23 The Committee performs other duties and activities that the Committee or the Board considers appropriate in the context of the Charter of the Corporate Governance Committee.

1	2	3	4	5

Comments:

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_____

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:

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_____

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 Corporate Governance 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 Corporate Governance Committee is reviewed annually and updated as required.

1	2	3	4	5

Comments:

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_____

Signature over printed name