

Diversity, Equity, and Inclusion Policy

I. INTRODUCTION

San Miguel Food and Beverage, Inc. and its food subsidiaries (hereafter collectively referred to as “San Miguel Foods”) is dedicated to fostering a welcoming and positive working environment committed to respect, embrace and accept differences in its workforce, and celebrate life and individuality. Recognizing that the workplace is an extension of an employee’s social and cultural identity, San Miguel Foods aligns with San Miguel Corporation and its subsidiaries (hereinafter San Miguel Corporation and its subsidiaries, including San Miguel Foods, are collectively referred to as the “San Miguel Group”) with its core values and cultivates an open and safe space for its most valuable asset, its human capital. San Miguel Foods hereby adopts the San Miguel Group’s **Diversity, Equity and Inclusion Policy** (the “**DEI Policy**”) by expressly and consciously advocating an inclusive organization representative of all sectors of the society. The objective of the DEI Policy is to promote an equal and inclusive workplace, respect diversity, and accept differences in order to attract and retain skilled employees, enhance productivity, and foster loyalty and unity within the San Miguel Group.

II. COVERAGE

The DEI Policy shall apply to all employees at all levels regardless of employment status, consultants, and other authorized representatives (collectively, the “**Company Representatives**”) of the San Miguel Group, to the extent applicable by local laws where the San Miguel Group operates.

III. POLICY STATEMENTS

1. The San Miguel Group defines **Diversity** as the composition of various characteristics, including visible and non-visible traits and dimensions, that make an employee unique and singular, such as but not limited to, age, gender, sexual orientation, culture, ethnicity, education, religion, marital or parental status, physical or mental abilities or disabilities, socioeconomic status, and language.

The San Miguel Group’s long-standing and overarching reputation unifies employees of multiple backgrounds and experiences, and inspires them to take purposeful actions that translate to its consumers, the communities it serves, the governments involved, and other stakeholders. Leveraging on idea-sharing, innovation, creativity, problem solving, and collaboration, rather than just homogeneity, is what makes the San Miguel Group trailblazing and transformational in its growth across all its industries.

2. With **Equity**, the San Miguel Group acknowledges that every employee must be given equal access to opportunities, fair and impartial treatment, and open communications

by addressing imbalances and eliminating any barriers (whether systemic, conscious or unconscious) that curtail the personal and professional potential and progress of its diverse workforce, in accordance with the appropriate requirements of the relevant position. This concept is applicable to:

- a. Recruitment, hiring and selection;
- b. Compensation and benefits;
- c. Assessment and performance reviews;
- d. Discipline;
- e. Training and learning development;
- f. Succession and talent management;
- g. Movements;
- h. Termination;
- i. Feedback and grievance mechanisms and remediation;

and other aspects of employment during an employee's life cycle. This further allows the San Miguel Group to make informed decisions based on relevant qualifications and merit and use the same as a competitive advantage in boosting employee morale, engagement, and retention.

3. **Inclusion** promotes a sense of belongingness amongst employees regardless of their distinctiveness by accepting and involving them fairly and equally in the decision-making process so they can realize their full potential. With the San Miguel Group's principle revolving around harmony in diversity, the San Miguel Group is inspired to treat every individual with respect and dignity at all times. It ensures that every individual feels valued and therefore, will add value in the long run for the San Miguel Group and its stakeholders.

This framework also encompasses a forward-looking and dynamic environment where discrimination, bullying, intimidation, and harassment are not tolerated, inequalities are mitigated, and sensitivity to inappropriate behavior is encouraged. The San Miguel Group is a conglomerate that listens to diverse points of view, and makes reasonable and considerate accommodations to cater to the varying needs of its internal and external stakeholders.

4. San Miguel Foods shall thus arrange orientation and training for its employees at all levels to build awareness and understanding on Diversity, Equity, and Inclusion, and shall likewise monitor, evaluate, and audit San Miguel Foods' performance on the same.

The San Miguel Group is committed to providing safe and convenient workplace facilities that is considerate of the different needs of its diverse workforce.

5. Company Representatives from San Miguel Foods at all levels are regarded as San Miguel Group ambassadors and may speak up without fear of retribution, and must always exhibit conduct that is reflective of the San Miguel Group's values and priorities,

including those set forth in this DEI Policy. They are empowered to perform in the best interest of the San Miguel Group and are expected to act and be seen to conduct themselves ethically and responsibly at all times. Any Company Representative from San Miguel Foods who violates or is perceived to violate the DEI Policy shall at the earliest possible stage, either orally or in writing, be subject to appropriate disciplinary action under existing policies, rules, and regulations, through the Office of the Food Division Human Resources.

6. Where uncertainty or ambiguity regarding the DEI Policy exists, any queries or concerns may be directed to the Office of the Food Division Human Resources.