SAN MIGUEL
FOOD AND BEVERAGE, INC.

FOR : **JUSTICE AURORA S. LAGMAN** DATE: November 4, 2026

FROM : **OFFICE OF THE COMPLIANCE OFFICER**

SUBJECT : **Related Party Transactions 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 Related Party Transactions Committee to accomplish on an annual basis. The purpose of this Self-Assessment Worksheet is to assess and improve the performance of the Related Party Transactions 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 Related Party Transactions 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

SAN MIGUEL FOOD AND BEVERAGE, INC.
40 San Miguel Avenue, Mandaluyong City,
Metro Manila, Philippines
Tel. No.: (632) 5 317-5000
Website: www.smfb.com.ph

SAN MIGUEL FOOD AND BEVERAGE, INC.
RELATED PARTY TRANSACTIONS COMMITTEE
SELF-ASSESSMENT WORKSHEET

NAME:

DATE:

This Board Committee Self-Assessment Worksheet is intended to assess and improve the performance of the Related Party Transactions Committee in accordance with the Company's Manual on Corporate Governance, Charter of the Related Party Transactions Committee, and Policy on Related Party Transactions. 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 Related Party Transactions Committee has a minimum of three (3) voting members of the Board, all of whom are non-executive directors.

1	2	3	4	5

Comments:
_____
_____

1.2 At least two (2) 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.

1	2	3	4	5

Comments:

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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:

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_____

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

3.1 The Committee ensures the evaluation on an ongoing basis of existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, related party transactions are monitored, and subsequent changes in relationships with counterparties (from non-related to related, and vice versa) are captured.

1	2	3	4	5

Comments:

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_____

3.2 Related parties, related party transactions and changes in relationships are reflected in the relevant reports to the Board and regulators or supervisors.

1	2	3	4	5

Comments:

_____

_____

3.3 The Committee evaluates all material related party transactions to ensure that these are not undertaken on more favorable economic terms (e.g. price, commissions, interest rates, fees, tenor, collateral requirements) to such related parties than similar transactions with non-related parties, and that no corporate business resources of the Company are misappropriated or misapplied.

1	2	3	4	5

Comments:

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_____

3.4 The Committee evaluates all material related party transactions to determine any potential reputational risk issues that may arise as a result of or in connection with such transactions.

1	2	3	4	5

Comments:

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3.5 The Committee ensures that appropriate reports or disclosure is made, and/or information is provided to the Board and regulating and supervising authorities relating to the Company's related party transactions exposures and policies on conflicts of interest or potential conflicts of interest.

1	2	3	4	5

Comments:

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3.6 The Committee ensures that transactions with related parties, including write-off of exposures, are subject to a periodic independent review or audit process.

1	2	3	4	5

Comments:

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3.7 The Committee oversees the implementation of the system for identifying, monitoring, measuring, controlling and reporting related party transactions, including a periodic review of related party transaction policies and procedures.

1	2	3	4	5

Comments:

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3.8 The Committee has the authority to recommend to the Board for appropriate action, the invalidation of a transaction, including measures that would cut losses and allow recovery of losses or opportunity costs incurred by the Company arising out of or in connection with an abusive material related party transaction, and other penalties that may be imposed on directors, officers and employees who have been remiss in their duties in handling material related party transactions in accordance with the Policy on Related Party Transactions, other Company policies and applicable laws, rules and regulations.

1	2	3	4	5

Comments:

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_____

3.9 The Committee acts within such powers, duties and authority granted upon it by the Board.

1	2	3	4	5

Comments:

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4. Compliance with Guidelines to Ensure Arm's Length Terms

4.1 In evaluating material related party transactions, the Committee considers the terms of the transaction, including the proposed aggregate value of the transaction, i.e., whether the terms of the transaction are no less favorable than those generally available to non-related parties under the same or similar circumstances.

1	2	3	4	5

Comments:

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_____

4.2 In evaluating material related party transactions, the Committee considers the related party's relationship to the Company and the extent of the related party's interest in the transaction, i.e. whether the transaction would present an improper conflict of interest or special risk or contingency for the Company or any of its subsidiaries or affiliates, or the counterpart related party, taking into account the size of the transaction and the overall financial position of the counterpart related party.

1	2	3	4	5

Comments:

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4.3 In evaluating material related party transactions, the Committee considers the purpose and timing of the transaction.

1	2	3	4	5

Comments:

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4.4 In evaluating material related party transactions, the Committee considers any material information or other factors the Committee deems relevant, including but not limited to the following: (a) the benefits to the Company of the proposed related party transaction; and (b) the availability of other sources of comparable products or services.

1	2	3	4	5

Comments:

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4.5 The Committee reviews all material related party transactions in accordance with the principles of transparency, integrity and fairness, to ensure that they are at arm's length, their terms are fair, and they will inure to the best interest of the Company and its subsidiaries or affiliates and their shareholders, including minority shareholders.

1	2	3	4	5

Comments:

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_____

4.6 Material related party transactions which pass the review of the Committee are endorsed by the Committee to the Board for final approval.

1	2	3	4	5

Comments:

_____

_____

5. Reporting Process

5.1 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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_____

5.2 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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6. Performance Evaluation

6.1 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 Related Party Transactions 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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6.2 The Charter of the Related Party Transactions Committee is reviewed annually and updated as required.

1	2	3	4	5

Comments:

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_____

_____

Signature over printed name