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## NOTICE OF ANNUAL GENERAL MEETING

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# SAN MIGUEL BREWERY HONG KONG LTD.

香港生力啤酒廠有限公司

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 236)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the FIFTY-NINTH ANNUAL GENERAL MEETING of SAN MIGUEL BREWERY HONG KONG LIMITED (the “**Company**”) will be held at the San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines on 25 April 2022, Monday, at 3:00 pm and shall be streamed live via webcast that may be accessed online at [http://meetings.computershare.com/SMB\\_2022AGM](http://meetings.computershare.com/SMB_2022AGM) for the purpose of transacting the following business:

### Ordinary Resolutions

- (1) To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2021 together with the reports of the directors and the independent auditors thereon.
- (2) To re-elect Directors of the Company
  - (a) To re-elect as executive director:
    - (i) Mr. Raymundo Y. Albano
  - (b) To re-elect as non-executive directors:
    - (ii) Mr. Ramon S. Ang
    - (iii) Mr. Carlos Antonio M. Berba
  - (c) To re-elect as independent non-executive directors:
    - (iv) Dr. the Hon. Sir David K. P. Li
    - (v) Mr. Reynato S. Puno
    - (vi) Mr. Thelmo Luis O. Cunanan, Jr.

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- (3) To authorise the board of directors of the Company to fix the directors' remuneration.
- (4) To re-appoint KPMG as the auditors of the Company and authorise the board of directors of the Company to fix their remuneration.

By Order of the Board  
**San Miguel Brewery Hong Kong Ltd.**  
**John K.L. Cheung**  
*Company Secretary*

Hong Kong, 22 March 2022

*Registered Office:*  
9th Floor  
Citimark Building  
28 Yuen Shun Circuit  
Siu Lek Yuen  
Shatin, New Territories  
Hong Kong

*As at the date of this announcement, the Board of the Company is comprised of the executive director, Mr. Raymundo Y. Albano, the non-executive directors, Mr. Ramon S. Ang (Chairman), Mr. Carlos Antonio M. Berba (Deputy Chairman), Ms. May (Michelle) W. M. Chan, Mr. Roberto N. Huang, Mr. Fumiaki Ozawa, Mr. Kenji Uchiyama and Mr. Tomoki Yamauchi; and the independent non-executive directors, Dr. the Hon. Sir David K. P. Li, Mr. Reynato S. Puno, Mr. Alonzo Q. Ancheta and Mr. Thelmo Luis O. Cunanan Jr.*

*Notes:*

1. *Shareholders who are unable to physically attend the Annual General Meeting may still do so and their voting rights in any of the following ways:*
  - (1) *appoint the chairman of the Annual General Meeting or other persons as proxy to vote on the shareholders' behalf. Shareholders are entitled to appoint one or more proxies to attend and vote in their stead at the meeting. A proxy needs not be a shareholder of the Company; or*
  - (2) *attend the annual general meeting via the live webcast which may be accessed at [http://meetings.computershare.com/SMB\\_2022AGM](http://meetings.computershare.com/SMB_2022AGM) on their computers, mobile phones, tablets and other browser-enabled devices from any place with an internet connection, and vote through the online platform. Shareholders may refer to the enclosed notification letter sent to them with the circular and the Online Meeting User Guide for further details. Please note that the proxy's authority and instructions will be revoked if the shareholder who gave such proxy will attend the Annual General Meeting and vote online.*

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*Non-registered shareholders who wish to attend and participate in the Annual General Meeting online should liaise with their respective bank(s), broker(s), custodian(s), nominee(s) or HKSCC Nominees Limited through which their shares are held (collectively, the “Intermediaries”) and provide their email addresses to the Intermediaries. Details regarding the arrangements of the Annual General Meeting, including login details to access the live webcast and online voting, will be sent by Computershare Hong Kong Investor Services Limited to the email addresses provided by the non-registered shareholders.*

*For corporate shareholders who wish to attend the Annual General Meeting and vote online, please contact the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at (852) 2862 8555 on or before Tuesday, 19 April 2022 for arrangement.*

- 2. To be valid, forms of proxy must be deposited at the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the meeting.*
- 3. For the purpose of determining shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 20 April 2022 to Monday, 25 April 2022, both days inclusive. To qualify for attending and voting at the forthcoming Annual General Meeting, Shareholders should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 19 April 2022.*
- 4. In light of the recent situation relating to COVID-19 and to protect the safety and health of shareholders, there shall be no distribution of physical corporate souvenirs/gifts and no refreshments will be served. To keep social distancing at the Annual General Meeting venue, seats shall be limited and will be available on a first-come-first served basis. Given such limitation in seats, it is strongly recommended that the shareholders appoint the chairman of the meeting as his/her proxy to vote on the resolutions as they have indicated in their proxy forms on their behalf, instead of attending the above meeting in person. Shareholders may also opt to attend and vote at the Annual General Meeting online through the live webcast of the Annual General Meeting and online platform. Further announcements in relation to the precautionary measures at the Annual General Meeting will be made by the Company as and when appropriate.*
- 5. For any queries on the foregoing, please contact the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, via their hotline at (852) 2862 8555 from 9:00 a.m. to 6:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).*
- 6. Please refer to the appendix to this notice for the particulars of directors of the Company proposed to be re-elected at the Annual General Meeting.*

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### APPENDIX:

The following are the particulars of directors of the Company (the “Directors”) proposed to be re-elected at the Annual General Meeting:

1. **Mr. Raymundo. Y. ALBANO**, aged 61, was appointed as an Executive Director and Managing Director of the Company, the Chairman and Director of San Miguel (Guangdong) Brewery Co., Ltd., and Director of certain other subsidiaries of the Company, with effect from 16 January 2022. He was the General Manager and Director of San Miguel Beer (Thailand) Limited and San Miguel Marketing (Thailand) Limited from June 2017 to January 2022. He was the President Director of PT Delta Djakarta Tbk (a listed company on the Indonesia Stock Exchange) and President Commissioner of PT Jangkar Delta Indonesia (2010-2017); and General Manager (2005–2010) and National Sales Manager (2004–2005) of San Miguel Brewery Vietnam Co., Ltd. He also served the San Miguel Beer Division of San Miguel Corporation in various positions from 1985-2003, including as Assistant Vice President and Sales Manager for International Sales Operations (2003-2004) and Assistant Vice President and Area Sales Manager (2000-2003). Mr. Albano graduated from the San Pablo Seminary in the Philippines in 1980, with a bachelor of arts degree in Philosophy/Sociology.

Save as his directorships and appointments as disclosed in this appendix, Mr. Albano has not held any directorships in any publicly-listed companies nor other major appointment in the past three years. Apart from being the Managing Director and an executive Director of the Company and the Chairman and director of certain subsidiaries of the Company as provided above, Mr. Albano does not hold any other position in the Company or its subsidiaries.

Mr. Albano has entered into a service agreement with the Company for a monthly remuneration of HK\$120,512 by reference to his duties and responsibilities in the Company and is eligible for an annual bonus and other compensation at the sole and absolute discretion of the remuneration committee of the Company. As he was appointed as executive Director and Managing Director with effect from 16 January 2022, he has not received any remuneration for the year ended 31 December 2021. There is no designated length of service for Mr. Albano with the Company and he will be subject to retirement by rotation and re-election in accordance with the Company’s Articles of Association.

Save as disclosed in this appendix, Mr. Albano does not have any relationships with any of the Company’s directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the “**Listing Rules**”).

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As at the date hereof, Mr. Albano has the following beneficial interests in the issued share capital of the Company's associated corporations:

### Interests in issued shares

	<b>Number of common shares in Top Frontier Investment Holdings, Inc.</b>	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 1 Philippine peso each):	260*	0.000078%

\* personal interests\*

	<b>Number of common shares in San Miguel Corporation</b>	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 5 Philippine pesos each):	8,293*	0.000348%

\* personal interests\*

All the interests held by Mr. Albano represent long positions.

As at the date hereof, save as disclosed in this appendix, Mr. Albano does not have any other interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

With reference to the announcement of the Company dated 21 January 2022, Guangzhou San Miguel Brewery Co., Ltd. (“**GSMB**”), one of the subsidiaries of the Company in the People's Republic of China (“**PRC**”) which commenced the liquidation process on 30 November 2020 after expiry of its business term on 29 November 2020 in accordance with the applicable laws of the PRC, has filed a bankruptcy application with the Guangzhou Intermediate People's Court, PRC on 21 January 2022. Mr. Albano was one of the registered directors of GSMB from 10 July 2020 to 27 November 2020 or within the twelve months immediately preceding the date of commencement of the liquidation of GSMB, but was not involved in the day-to-day operations of GSMB. Mr. Albano has ceased to be one of the registered directors of GSMB since 27 November 2020. As GSMB has filed a bankruptcy application, this matter constitutes an event required to be disclosed by the Company pursuant to Rule 13.51(2)(l) of the Listing Rules.

In relation to the re-election of Mr. Albano as Director, save as disclosed in this appendix, there is no information which is required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter which needs to be brought to the attention of the shareholders of the Company.

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2. **Mr. Ramon S. ANG**, aged 68, is the Chairman and a non-executive Director of the Company. He has been appointed as the Chairman since 10 June 2005 and a non-executive Director of the Company since 27 November 1998. He is the Vice Chairman, President and Chief Executive Officer of San Miguel Corporation (a company listed on the Philippine Stock Exchange); Director, President and Chief Executive Officer of Top Frontier Investment Holdings, Inc. (the ultimate parent company of the Company) and Petron Corporation (all of which are companies listed on the Philippine Stock Exchange); Vice Chairman, President and Chief Executive Officer of San Miguel Food and Beverage, Inc. (a company listed on the Philippine Stock Exchange); Chairman of Eagle Cement Corporation (a company listed on the Philippine Stock Exchange) and Petron Malaysia Refining & Marketing Bhd. (a company listed on the Kuala Lumpur Stock Exchange); and Director and President of Ginebra San Miguel, Inc. (a company listed on the Philippine Stock Exchange). He is also Chairman, Chief Executive Officer, President and Chief Operating Officer of SMC Global Power Holdings Corp. (a company listed on the Philippine Dealing & Exchange Corp.); Chairman of San Miguel Brewery Inc. (a company listed on the Philippine Dealing & Exchange Corp.); Chairman and President of San Miguel Holdings Corp., San Miguel Equity Investments Inc., San Miguel Properties, Inc. and San Miguel Aerocity Inc.; Chairman and Chief Executive Officer of SMC Asia Car Distributors Corp.; Chairman of San Miguel Yamamura Packaging Corporation, San Miguel Foods, Inc., Clariden Holdings, Inc., Anchor Insurance Brokerage Corporation, Philippine Diamond Hotel & Resort, Inc., and SEA Refinery Corporation, Director and President of San Miguel Northern Cement, Inc.; and Director, President and Chief Executive Officer of Northern Cement Corporation. He is also the sole director and shareholder of Master Year Limited and Chairman of Privado Holdings, Corp.. Mr. Ang has held directorships in various domestic and international subsidiaries of San Miguel Corporation. He formerly held the following positions: Chairman of Liberty Telecom Holdings, Inc. and Cyber Bay Corporation; President and Chief Operating Officer of PAL Holdings, Inc. and Philippine Airlines, Inc.; Vice Chairman of Manila Electric Company; and Director of Air Philippines Corporation. Mr. Ang holds a Bachelor of Science degree in Mechanical Engineering from Far Eastern University and a Doctorate in Business Engineering, Honoris Causa, from the same university.

Save for his directorships and appointments as disclosed in this appendix, Mr. Ang has not held any directorships in any publicly-listed companies nor other major appointment in the past three years. Apart from being the Chairman and a non-executive Director of the Company, Mr. Ang does not hold any other position in the Company or its subsidiaries.

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Mr. Ang has not entered into any service agreement with the Company in relation to his appointment but he is entitled to receive an annual director's fee of HK\$80,000 which is determined by reference to his duties and responsibilities in the Company and is subject to revision by the Remuneration Committee and the Board of the Company under the authority granted by shareholders at annual general meetings. Mr. Ang's appointment as a non-executive Director is not for a specific term as he is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company. For the financial year ended 31 December 2021, Mr. Ang has agreed not to receive any director's remuneration.

Save as disclosed in this appendix, Mr. Ang does not have any relationships with any of the Company's directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

As at the date hereof, Mr. Ang has the following beneficial interests in the issued share capital of the Company's associated corporations:

### Interests in issued shares

	<b>Number of common shares in Top Frontier Investment Holdings, Inc.</b>	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 1 Philippine peso each):	86,734,238**	25.907003%

\*\* No. of shares in Top Frontier held as direct ownership: 75,887 shares  
No. of shares in Top Frontier held as indirect ownership: 86,658,351 shares

	<b>Number of common shares in San Miguel Corporation</b>	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 5 Philippine pesos each):	374,969,225***	11.057337%

\*\*\* No. of shares in SMC held as direct ownership: 1,345,429 shares  
No. of shares in SMC held as indirect ownership: 373,623,796 share



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**Number of common shares  
in San Miguel Food &  
Beverage, Inc.**

	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 1 Philippine peso each):	10****	0.000000%

\*\*\*\* corporate interests

**Number of common shares  
in San Miguel Brewery Inc.**

	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 1 Philippine peso each):	5,000****	0.000033%

\*\*\*\* corporate interests

All the interests held by Mr. Ang represent long positions.

As at the date hereof, save as disclosed in this appendix, Mr. Ang does not have any other interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

In relation to the re-election of Mr. Ang as Director, save as disclosed in this appendix, there is no information which is required to be disclosed pursuant to paragraphs 13.51(2) (h) to 13.51(2)(v) of the Listing Rules nor any other matter which needs to be brought to the attention of the shareholders of the Company.

- Mr. Carlos Antonio M. BERBA**, aged 57, was appointed as Deputy Chairman and Remuneration Committee member of the Company on 27 August 2010. Mr. Berba has been a Director of the Company since 16 April 2007. He is the Managing Director of San Miguel Brewing International Limited; and a Director of Neptunia Corporation Limited (a controlling shareholder of the Company) and San Miguel Brewery Inc. (a company listed on the Philippine Dealing & Exchange Corp.). He is also a Commissioner of PT Delta Djakarta Tbk (a company listed on the Indonesia Stock Exchange); a Director of San Miguel Beer (Thailand) Limited, San Miguel Holdings (Thailand) Limited, San Miguel Marketing (Thailand) Limited, and other subsidiaries of the Company. Mr. Berba has over 30 years of experience in general management, finance, strategic planning and corporate structuring initiatives. Mr. Berba graduated from the University of the Philippines with a Bachelor of Science degree in Electrical Engineering. He later obtained a Master's degree in Business Administration (with distinction) from the Wharton School of Business, University of Pennsylvania and a Master's degree in Japanese Business Studies from Japan America Institute of Management Science & Chaminade University of Honolulu.

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Save for his directorships and appointments as disclosed in this appendix, Mr. Berba has not held any directorships in any publicly-listed companies nor other major appointment in the past three years. Apart from being a non-executive Director, the Deputy Chairman, a member of the Remuneration Committee of the Company and a director of certain subsidiaries of the Company, Mr. Berba does not hold any other position in the Company or its subsidiaries.

Mr. Berba has not entered into any service agreement with the Company in relation to his appointment but he is entitled to receive an annual director's fee of HK\$50,000 which is determined by reference to his duties and responsibilities in the Company and is subject to revision by the Remuneration Committee and the Board of the Company under the authority granted by shareholders at annual general meetings. Mr. Berba's appointment as a non-executive Director is not for a specific term as he is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company. For the financial year ended 31 December 2021, Mr. Berba has agreed not to receive any director's remuneration.

Save as disclosed in this appendix, Mr. Berba does not have any relationships with any of the Company's directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

As at the date hereof, Mr. Berba has the following beneficial interests in the issued share capital of the Company's associated corporations:

### Interests in issued shares

	<b>Number of common shares in Top Frontier Investment Holdings, Inc.</b>	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 1 Philippine peso each):	364*	0.000109%

\* personal interests

	<b>Number of common shares in San Miguel Corporation</b>	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 5 Philippine pesos each):	2,600*	0.000077%

\* personal interests

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	<b>Number of common shares in San Miguel Brewery Inc.</b>	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 1 Philippine peso each):	5,000****	0.000033%

\*\*\*\* corporate interests

All the interests held by Mr. Berba represent long positions.

As at the date hereof, save as disclosed in this appendix, Mr. Berba does not have any other interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

In relation to the re-election of Mr. Berba as Director, save as disclosed in this appendix, there is no information which is required to be disclosed pursuant to paragraphs 13.51(2) (h) to 13.51(2)(v) of the Listing Rules nor any other matter which needs to be brought to the attention of the shareholders of the Company.

4. **Dr. the Hon. Sir David LI Kwok-po**, *GBM, GBS, OBE, JP, MA Cantab. (Economics & Law), Hon. LLD (Cantab), Hon. DSc. (Imperial), Hon. LLD (Warwick), Hon. DBA (Edinburgh Napier), Hon. D.Hum.Litt. (Trinity, USA), Hon. LLD (Hong Kong), Hon. DSocSc (Lingnan), Hon. DLitt (Macquarie), Hon. DSocSc (CUHK), FCA, FCPA, FCPA (Aust.), FCIB, FHKIB, FBCS, CITP, Officier de l'Ordre de la Couronne, Grand Officer of the Order of the Star of Italian Solidarity, The Order of the Rising Sun, Gold Rays with Neck Ribbon, Commandeur dans l'Ordre National de la Légion d'Honneur*, aged 82, was appointed on 22 March 1991. Sir David is an independent non-executive Director, Chairman of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee of the Company. He is the Executive Chairman of The Bank of East Asia, Limited (listed in Hong Kong). He is an independent non-executive Director of The Hong Kong and China Gas Company Limited, The Hongkong and Shanghai Hotels, Limited and Vitasoy International Holdings Limited (all listed in Hong Kong). He was an independent non-executive Director of Guangdong Investment Limited (listed in Hong Kong). Sir David is a member of the Council of the Treasury Markets Association. He is Founding Chairman of The Friends of Cambridge University in Hong Kong Limited, Chairman of the Advisory Board of The Salvation Army, Hong Kong and Macau Command, Chairman of the Executive Committee of St. James' Settlement and a Fellow of the Hong Kong Academy of Finance. He was a member of the Executive Council of Hong Kong from 2005 to 2008 and the Legislative Council of Hong Kong from 1985 to 2012.

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Save for his directorships and appointments as disclosed in this appendix, Sir David has not held any directorships in any publicly-listed companies nor other major appointment in the past three years. Apart from being an independent non-executive Director, the Chairman of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee of the Company, Sir David does not hold any other position in the Company or its subsidiaries.

Sir David has not entered into any service agreement with the Company in relation to his appointment but he is entitled to receive an annual director's fee of HK\$50,000 which is determined by reference to her duties and responsibilities in the Company and is subject to revision by the Remuneration Committee and the Board of the Company under the authority granted by shareholders at annual general meetings. Sir David's appointment as an independent non-executive Director is not for a specific term s she is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company. For the financial year ended 31 December 2021, Sir David has agreed not to receive any director's remuneration.

Save as disclosed in this appendix, Sir David does not have any relationships with any of the Company's directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

As at the date hereof, Sir David holds 12,000,000 ordinary shares of the Company which represents 3.21% of the total issued shares. All the interests held by Sir David represent long positions. Save the aforesaid, he does not have any other interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

In relation to the re-election of Sir David as Director, save as disclosed in this appendix, there is no information which is required to be disclosed pursuant to paragraphs 13.51(2) (h) to 13.51(2)(v) of the Listing Rules nor any other matter which needs to be brought to the attention of the shareholders of the Company.

Sir David has been serving the Company as an independent non-executive Director for more than 9 years. In the process of assessing his independence, each of the factors referred to in Listing Rule 3.13(1) to (8) has been confirmed. In line with this, the Company recognizes the continued independence of Sir David under Rule 3.13 of the Listing Rules. Serving as an independent non-executive Director, Sir David has always brought high standards of corporate governance to the Company and contributed objectively in advising the Company. Being familiar with the corporate values of the Company, the presence of Sir David has enhanced these values by his sustained advisory relationship with the Company. He has also contributed to the diversity of the Board given his diversity of experience and expertise in banking industry, and educational background. He has provided valuable contributions to the Company and demonstrated his ability to exercise independent judgment and provide a balanced and objective view in relation to the Company's affairs. The Board therefore recommends that Sir David be re-elected to enable at the Company's Annual General Meeting and is satisfied that his independence will not be affected by his long service to the Company.

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5. **Mr. Reynato S. PUNO**, aged 81, was appointed as an independent nonexecutive Director and Nomination Committee member of the Company on 8 November 2012 and as Chairman of the Remuneration Committee on 24 February 2017. Mr. Puno is an independent Director of San Miguel Corporation (a company listed on the Philippine Stock Exchange), and San Miguel Brewery Inc. (a company listed on the Philippine Dealing & Exchange Corp.) and an Independent Commissioner of PT Delta Djakarta Tbk (a company listed on the Indonesia Stock Exchange). He is also the Chairman of the Environmental Heroes Foundation and GenWatt Solar Energy Solutions (Philippines); Vice Chairman of GMA Kapuso Foundation; a Member of the Board of Directors of The New Standard newspaper and World Vision Development Foundation, Inc., a Member of the Board of Regents of Manuel L. Quezon University, and a Member of the Permanent Court of Arbitration in Hague. He is also a former independent director of Union Bank of the Philippines (2012-2021), Apex Mining Company, Inc. (2012-2013) and Manila Bulletin Publishing Corp. (2010-2011) (all companies listed on the Philippine Stock Exchange), and Marcventure Mining and Development Corporation (2015-2017), Chairman of the Philippine Bible Society (2012-2018), Member of the Board of Regents of the University of the Philippines (2016-2018), and Member of the Board of Trustees of the Gerry Roxas Foundation (2013-2017). He was also appointed Chairman of the Constitutional Commission to revise the 1987 Philippine Constitution (January to July 2018). Mr. Puno served as the Chief Justice of the Philippine Supreme Court from 6 December 2006 until his retirement on 17 May 2010. He also served previously in the Philippine judiciary as an Associate Justice of the Supreme Court, Associate Justice of the Court of Appeals, Appellate Justice of the Intermediate Appellate Court and Acting City Judge of Quezon City. He also served as Assistant Solicitor General and Deputy Minister of Justice. Mr. Puno completed his Bachelor of Science degree in Jurisprudence and Bachelor of Laws degree at the University of the Philippines, and has a Master of Laws degree from the University of California in Berkeley and a Master in Comparative Laws degree from the Southern Methodist University, Dallas, Texas. He also completed academic requirements for a Doctor of Juridical Science degree from the University of Illinois.

Save for his directorships and appointments as disclosed in this appendix, Mr. Puno has not held any directorships in any publicly-listed companies nor other major appointment in the past three years. Apart from being an independent non-executive Director, the Chairman of the Remuneration Committee and a member of the Nomination Committee of the Company, Mr. Puno does not hold any other position in the Company or its subsidiaries.

Mr. Puno has not entered into any service agreement with the Company in relation to his appointment but he is entitled to receive an annual director's fee of HK\$50,000 which is determined by reference to his duties and responsibilities in the Company and is subject to revision by the Remuneration Committee and the Board of the Company under the authority granted by shareholders at annual general meetings. Mr. Puno's appointment as an independent non-executive Director is not for a specific term as he is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company. For the financial year ended 31 December 2021, Mr. Puno has agreed not to receive any director's remuneration.

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Save as disclosed in this appendix, Mr. Puno does not have any relationships with any of the Company's directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

As at the date hereof, Mr. Puno has the following beneficial interests in the issued share capital of the Company's associated corporations:

### Interests in issued shares

	<b>Number of common shares in San Miguel Corporation</b>	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 5 Philippine pesos each):	5,000*	0.000147%

\* personal interests

	<b>Number of common shares in San Miguel Brewery Inc.</b>	
	<i>Number of shares held</i>	<i>% of total issued shares</i>
Common (par value of 1 Philippine peso each):	5,000*	0.000033%

\* personal interests

All the interests held by Mr. Puno represent long positions.

As at the date hereof, save as disclosed in this appendix, Mr. Puno does not have any other interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

In relation to the re-election of Mr. Puno as Director, save as disclosed in this appendix, there is no information which is required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter which needs to be brought to the attention of the shareholders of the Company.

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Mr. Puno has been serving the Company as an independent non-executive Director for more than 9 years. In the process of assessing his independence, each of the factors referred to in Listing Rules 3.13(1) to (8) has been confirmed. In line with this, the Company recognizes the continued independence of Mr. Puno under Rule 3.13 of the Listing Rules. Serving as an independent non-executive Director, Mr. Puno has been participating in different committees and has demonstrated his ability to provide a balanced and independent view to the Company's business affairs. He has always brought high standards of corporate governance to the Company and contributed objectively through his sustained advisory relationship with the Company. He has also contributed to the diversity of the Board given his diversity of experience and expertise in law, and educational background. He has provided valuable contributions to the Company and demonstrated his ability to exercise independent judgment and provide a balanced and objective view in relation to the Company's affairs. The Board is satisfied that Mr. Puno's independence will not be affected by his long service to the Company and recommends his re-election at the Company's Annual General Meeting.

6. **Mr. Thelmo Luis O. CUNANAN Jr.**, aged 51, is an Honorary Consul of Georgia and an Honorary Vice Consul of Somalia in the Philippines. He is also the President & Chief Executive Officer of the Philippine National Bobsled Luge & Skeleton Association, Inc. (Philippine Bobsled Team); President of the Philippines Georgia Business and Friendship Association; President of the Philippines Somalia Business and Friendship Association; Television Presenter, Producer and Programming Consultant of the Golden News Network (GNN); Chairman and Founder of Zoo Crew Philippines and 1FM Community Inc. (First Filipino International Movement); and Director of the Earth Savers Movement Inc. (Earth Savers Dream Ensemble). Mr. Cunanan Jr. is also an Owner and Proprietor of Cochinillo Segoviano, A4 Holiday Homes and Residences, and Camp Mara Tented Resort in the Philippines. He is a former independent non-executive director (2008-2012), member of the nomination committee (2012) and advisor to the board (2013-2021) of the Company. Mr. Cunanan Jr. graduated from Ateneo de Manila University, Philippines in 1994 with a bachelor of arts degree in Interdisciplinary Studies major in Legal Management. He later obtained a master's degree in Business Administration from the Ateneo Graduate School of Business, Philippines.

Save for his directorships and appointments as disclosed in this appendix, Mr. Cunanan Jr. has not held any directorships in any publicly-listed companies nor other major appointment in the past three years. Apart from being an independent non-executive Director, a member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company, Mr. Cunanan Jr. does not hold any other position in the Company or its subsidiaries.

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## NOTICE OF ANNUAL GENERAL MEETING

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Mr. Cunanan Jr. has not entered into any service agreement with the Company in relation to his appointment but he is entitled to receive an annual director's fee of HK\$50,000 which is determined by reference to his duties and responsibilities in the Company and is subject to revision by the Remuneration Committee and the Board of the Company under the authority granted by shareholders at annual general meetings. Mr. Cunanan Jr.'s appointment as an independent non-executive Director is not for a specific term as he is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company. For the financial year ended 31 December 2021, Mr. Cunanan Jr. has agreed not to receive any director's remuneration.

Save as disclosed in this appendix, Mr. Cunanan Jr. does not have any relationships with any of the Company's directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

As at the date hereof, Mr. Cunanan Jr. does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

In relation to the re-election of Mr. Cunanan Jr. as Director, save as disclosed in this appendix, there is no information which is required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter which needs to be brought to the attention of the shareholders of the Company.