

15 May 2026

**MS. STEPHANIE MARIE A. ZULUETA**

President  
Philippine Dealing & Exchange Corp.  
29/F, BDO Equitable Tower, 8751 Paseo de Roxas, Makati City

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**  
Head - Issuer Compliance and Disclosure Department  
Philippine Dealing & Exchange Corp.

Subject: Material Information/Transaction/Corporate Actions

Gentlemen:

Further to the disclosures of San Miguel Global Power Holdings Corp. (the "Corporation") relating to the disbursements made by the Corporation from the net proceeds from the offering of its ₱30 Billion Fixed Rate Bonds (the "Offer Bonds"), we report the following matters:

The Net Proceeds of the offering of the Offer Bonds (the "Offering") are computed as follows:

Gross Proceeds of the Offering		₱30,000,000,000.00
Less: Expenses related to the Offering		
(a) as of 8 May 2026	₱ 404,427,413.90 <sup>1</sup>	
(b) additional expenses as of 15 May 2026	574,114.31 <sup>2</sup>	
Total Expenses related to the Offering to date		405,001,528.21
Net Proceeds of the Offering		₱29,594,998,471.79

The disbursements made by the Corporation from the Net Proceeds of the Offering are set forth below.

Date of Disbursement	Use of Proceeds	Details	Amount in Pesos (₱)
As reported under SEC Form 17-C, dated 8 May 2026			14,478,127,305.09
11 to 15 May 2026	Investments in Hydro projects	Payments for various obligations to its suppliers/service providers/contractors; for withholding taxes; and for customs duties and taxes	135,067,036.00
11 to 15 May 2026	Investments in Solar projects		223,267,234.47
Total Disbursements as of 15 May 2026			14,836,461,575.56
Balance to date			14,758,536,896.23

<sup>1</sup> Expenses of the Offering include (i) the payment of filing fees with the Securities and Exchange Commission; (ii) payments made to Philratings for its rating fees; (iii) the payment of the underwriting fees, legal, audit and other professional fees; (iv) filing fees paid to the Philippine Exchange & Dealing Corp.; and (v) taxes paid to the Bureau of Internal Revenue.

<sup>2</sup> Additional Expenses of the Offering covers incremental legal fees. Other fees of the Offering including: (1) underwriting fees, legal, audit and other professional fees and other miscellaneous expenses, and (2) paying agency and trustee fees, will be reported upon actual disbursement.

Very truly yours,

**SAN MIGUEL GLOBAL POWER HOLDINGS CORP.**

By:

A handwritten signature in blue ink, appearing to read 'Elenita D. Go', with a long horizontal flourish extending to the right.

**ELENITA D. GO**

Corporate Information Officer

Senior Vice President and General Manager

A small, stylized handwritten mark or signature in blue ink, located below the printed name.