

**SAN MIGUEL BREWERY INC.
GOVERNANCE AND NOMINATION COMMITTEE CHARTER**

This Governance and Nomination Committee Charter ("this Charter") sets out the role, authority, duties and responsibilities of the Governance and Nomination Committee (the "Committee") of San Miguel Brewery Inc. (the "Company"), and the procedures which guide the conduct of its functions.

1. GENERAL ROLE AND AUTHORITY

1.1 Pursuant to the Company's By-laws and Manual on Corporate Governance ("CG Manual"), the board of directors of the Company constituted the Committee to assist the board of directors in ensuring adherence by the Company to the best practices of good corporate governance. Specifically, the Committee is tasked to a) oversee and review the corporate governance principles and practices of the Company; b) review and evaluate the qualifications of the persons nominated to the board and recommend to the board eligible nominees; and c) and assist the board in developing and implementing the board's self assessment and performance evaluation process. The Committee is accountable to the board for its performance.

1.2. The Committee is authorized by the board of directors to investigate any activity within its functions and responsibilities as set out in this Charter and shall have full access to management, personnel, records, for this purpose. The Committee may also obtain external legal or other independent professional advice if it considers necessary in the performance of its functions. The Committee shall be provided with sufficient resources by the Company to discharge its duties.

2. COMPOSITION AND QUALIFICATION

2.1 The Committee shall have a minimum of three (3) voting members of the board of directors of the Company, at least one (1) of whom shall be an independent director as defined in the CG Manual. The rest of the members may be non-directors who shall be non-voting.

2.2 The Chairman and members of the Committee shall be appointed by the board of directors. Membership shall be reviewed every year after election of the board of directors by the Company's stockholders at their annual meeting, or earlier if the board of directors deems necessary.

2.3 The Committee may appoint one or more persons to serve as advisor(s) to

the Committee (an "Advisor"). Advisors shall have the right to attend and participate at any meeting of the Committee, but shall have no right to vote in respect of any action by the Committee. ☐

2.4 Each member of the Committee shall have the qualifications and none of the disqualifications of a director as set out in the Company's CG Manual.

2.5 The chairman of the Committee or any of its members may be removed from office only by the Board.

3. MEETINGS

3.1 The Committee shall hold meetings at such times and places as it considers appropriate, provided that at least two (2) meetings shall be held each year, one (1) of which shall be held prior to the finalization of the Company's proxy/information statement in connection with any meeting of the stockholders in which directors of the Company are to be elected.

3.1 A quorum will comprise any two Committee members.

3.2 The chairman of the Committee shall preside in all meetings of the Committee. In the absence of the Committee chairman, the Committee members present shall elect one of their members as chairman of the meeting.

3.3 The Company's corporate secretary shall be the secretary of the Committee.

3.4 The chairman of the Committee, any Committee member, or the secretary may call a meeting of the Committee.

3.5 A notice of each meeting confirming the date, time, venue and agenda shall be forwarded to each member of the Committee at least two (2) working days prior to the date of the meeting. The notice for members will include the agenda items to be discussed.

3.5 Full minutes of the proceedings of, and resolutions made during, Committee meetings shall be kept by the secretary of the Committee. Draft minutes shall be sent to the Committee members for their comment. Notices, minutes, agenda and supporting papers will be made available to any director upon request to the secretary of the Committee.

4. DUTIES AND RESPONSIBILITIES

The Committee shall have the following duties and responsibilities:

A. Governance

4.1 Assist the board of directors in ensuring and overseeing the development of appropriate corporate governance, principles, structures and policies for the

Company in order to establish and maintain good governance and high ethical standards in the Company;

4.2 Oversee the implementation of the Company's corporate governance principles and policies, and the Company's compliance therewith and with applicable laws and regulations on corporate governance;

4.3 Ensure that the Company establishes and reviews at least once every two (2) years, or as it may deem necessary, an implementation mechanism and structure for its CG Manual and the Code of Ethics, and related policies that may be issued pursuant thereto;

4.4 Oversee the review and assessment, once every two (2) years, or as it may deem necessary, of the adequacy and effectiveness of the Company's corporate governance principles, structures and policies, including the CG Manual and the Code of Ethics, and ensure their compliance with applicable laws and regulations, and to recommend any desirable changes thereto for approval by the board;

4.5 Assist the board of directors in the establishment and implementation of an appropriate performance evaluation or self-assessment process for the board of directors, the individual board members and the Board Committees;

4.6 Oversee the conduct of CG orientation and continuing education programs for the members of the board of directors and employees of the Company;

4.7 Ensure that the Company establishes the appropriate evaluation system for purposes of monitoring and assessing compliance with the CG Manual and the applicable provisions of the Code of Corporate Governance of the Securities and Exchange Commission by the board of directors and management, which evaluation system shall be approved by the board of directors;

4.8 Recommend to the board of directors such actions in relation to the Company's corporate governance that are in the best interest of the Company as the Committee shall deem appropriate or as may be otherwise required by governmental or regulatory bodies having jurisdiction.

B. Nomination

4.9 Screen and shortlist candidates nominated to become a member of the board of directors in accordance with the qualifications and disqualifications as provided in the by-laws of the Company, CG Manual, applicable laws, regulations and listing rules.

4.10 Identify and recommend 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.

4.11 Ensure that the Company shall have the required number of independent directors with the qualifications and none of the disqualifications as provided in applicable laws, regulations and listing rules.

4.12 Make recommendations to the board of directors from time to time, as to changes which the Committee believes desirable to the size of the board of directors, 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 CG Manual.

4.13 Ensure that the Company shall have at least two (2) independent directors or such independent directors as shall constitute at least twenty percent (20%) of the members of the Board, whichever is lesser, or such minimum number of independent directors as may be required by applicable law or regulation.

5. REPORTING PROCEDURES

5.1 The Chairman of the Committee, or in his absence, the member elected by the members present in a meeting, shall report to the board on the decisions and recommendations made by the Committee following each meeting.

5.2 The Committee shall prepare an annual report of its activities to the board of directors for inclusion in the Company's annual report.

6. PERFORMANCE EVALUATION

6.1 The Committee shall assess 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 this Charter, which shall be the basis of its formulation of objectives and plans to improve its performance, including any recommendations for amendments to this Charter for approval by the board of directors.

6.2. This Charter shall be reviewed annually, updated as required, and shall be made available to any requesting party upon written request to the Company secretary.

7. AMENDMENT

This Charter shall not be amended, altered or varied unless such amendment, alteration or variation shall have been approved by a resolution of the board of directors.