

GINEBRA SAN MIGUEL INC.

**NOTICE OF THE REGULAR STOCKHOLDERS' MEETING
May 26, 2016**

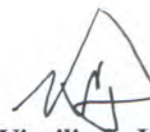
NOTICE is hereby given that the Regular Stockholders' Meeting of Ginebra San Miguel Inc. will be held on **Thursday, May 26, 2016, 2:00 P.M.** at the **Executive Dining Room, 2nd Floor, San Miguel Corporation (SMC) - Head Office Complex, No. 40 San Miguel Avenue, Mandaluyong City.**

The Agenda of the Meeting is as follows:

1. Certification of Notice and Quorum
2. Approval of the Minutes of the Regular Stockholders' Meeting held on May 28, 2015
3. Presentation of the Annual Report
4. Ratification of Acts and Proceedings of the Board of Directors and Corporate Officers
5. Election of Directors
6. Appointment of External Auditor
7. Other Matters
8. Adjournment

Only stockholders of record at the close of business hours on April 18, 2016 are entitled to notice and vote at this meeting. Registration will start at 12:30 P.M. and the registration booths will be closed at 2:00 P.M. For your convenience in registering your attendance in the meeting, please present some form of identification, such as passport, driver's license, or company I.D.

You are requested to personally attend the meeting. However, should you be unable to attend you may execute a proxy in favor of your representative. A sample of the proxy form is included in this notice for your reference. Proxies need not be notarized. The deadline for submission of proxies is on May 11, 2016. For stockholders that are partnerships, corporations or associations, the proxy must be accompanied by a Secretary's Certificate setting out the authority of their designated proxies. Validation of proxies is on May 18, 2016 at 10:00 A.M. at the SMC Stock Transfer Service Corporation Office, 2nd Floor, SMC-Head Office Complex, No. 40 San Miguel Avenue, Mandaluyong City.



Virgilio S. Jacinto
Corporate Secretary

**See next page for the explanation for each agenda item for stockholders' approval.*

EXPLANATION OF AGENDA ITEMS FOR STOCKHOLDERS' APPROVAL

Approval of the Minutes of the Regular Stockholders' Meeting held on May 28, 2015

A copy of the draft Minutes of the 2015 Regular Stockholders' Meeting ("Minutes") will be available for examination during office hours at the Office of the Corporate Secretary located at the 7th Floor, SMC-Head Office Complex, No. 40 San Miguel Avenue, Mandaluyong City. Copies of the Minutes will also be made available for viewing at the registration area during the said meeting. The Minutes may also be accessed at the Company's website, <http://www.ginebrasanmiguel.com>.

Presentation of the Annual Report

A report will be presented to the stockholders on the performance of the Company in 2015, including the financial results and position of the Company, as well as the outlook for 2016. The Audited Consolidated Financial Statements of the Company as of December 31, 2015 forms part of the Information Statement that will be distributed to the stockholders entitled to vote during the 2016 Regular Stockholders' Meeting.

Ratification of Acts and Proceedings of the Board of Directors and Corporate Officers

Ratification by the stockholders will be obtained for all acts, resolutions and proceedings of the Board of Directors ("Board") and corporate officers of the Company since the Regular Stockholders' Meeting held on May 28, 2015 until May 26, 2016 as reflected in the minutes of the meetings of the Board of Directors, financial statements, reports, disclosures and records of the Company.

Election of Directors

The Nomination and Hearing Committee, pursuant to its Duties and Responsibilities as set forth in the Nomination and Hearing Committee Charter and the Company's Amended Manual on Corporate Governance (the "Manual") pre-screens and shortlists all candidates nominated to become a member of the Board, and determines if all the nominees have all the qualifications and none of the disqualifications set forth in the Company's Amended By-Laws, Manual and other applicable laws, rules and regulations, including the issuances of the SEC.

During the Nomination and Hearing Committee held on March 16, 2016, the Committee has determined that all nine (9) nominees are qualified for election as directors during the Regular Stockholders' Meeting. The profiles of the said nominees can be found in the Information Statement.

The nine (9) nominees will be presented for election to the Board by the stockholders.

Appointment of External Auditor

The Company's Audit Committee, pursuant to its Duties and Responsibilities as set forth in the Audit Committee Charter and the Manual, recommends to the Board the appointment of the Company's external auditor.

On March 16, 2016, the Audit Committee recommended to the Board the nomination of R.G. Manabat & Co. as the Company's external auditor for 2016. On the same date, the Board approved the said recommendation for approval of the stockholders.

Other Matters

Stockholders may propose to discuss and consider other relevant matters and concerns before the meeting adjourns.

PROXY

The undersigned stockholder of GINEBRA SAN MIGUEL INC. (the "Company"), hereby appoints _____ or in his/her absence, the Chairman of the Meeting, as attorney-in-fact and proxy, to represent and vote all shares registered in his/her/its name at the Regular Meeting of the Stockholders of the Company scheduled on Thursday, May 26, 2016 at 2:00 P.M. at the Executive Dining Room, 2nd Floor, San Miguel Corporation-Head Office Complex, No. 40 San Miguel Avenue, Mandaluyong City, and any of its adjournment(s), as fully as the undersigned could do if present and voting in person, ratifying all actions taken on matters that may properly come before such meeting or its adjournment(s). The undersigned directs the proxy to vote on the agenda items which have been expressly indicated with "X" below.

PROPOSAL	ACTION			
	FOR ALL	WITHHOLD FOR ALL	EXCEPTION	FULL DESCRIPTION PROXY
1. Election of Directors for 2016				
The following are the nominees: Eduardo M. Cojuangco, Jr. Ramon S. Ang Bernard D. Marquez Francisco S. Alejo III Leo S. Alvez Gabriel S. Claudio Mario K. Surio Minita V. Chico-Nazario* Francisco H. Villaruz, Jr.* <i>*Independent Director</i> INSTRUCTIONS: <i>To withhold authority to vote for any individual nominee(s), please mark Exception box and list the name(s) under.</i>				
	FOR	AGAINST	ABSTAIN	
2. Approval of the Minutes of the 2015 Regular Stockholders' Meeting				
3. Presentation and Approval of the Annual Report of the Company for the year ended December 31, 2015.				
4. Ratification of Acts and Proceedings of the Board of Directors and Corporate Officers				
5. Appointment of R.G. Manabat and Co. as External Auditor of the Company for 2016				

Signed this ___ day of _____, 2016 at _____.

PRINTED NAME OF STOCKHOLDER

SIGNATURE OF STOCKHOLDER/
AUTHORIZED SIGNATORY

THIS PROXY SHOULD BE RECEIVED BY THE CORPORATE SECRETARY ON OR BEFORE **MAY 11, 2016**. THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER AS DIRECTED HEREIN BY THE STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE ELECTION OF ALL NOMINEES AND FOR THE APPROVAL OF THE MATTERS STATED ABOVE AND FOR SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING AS RECOMMENDED BY MANAGEMENT OR THE BOARD OF DIRECTORS. A STOCKHOLDER GIVING A PROXY HAS THE POWER TO REVOKE IT AT ANY TIME BEFORE THE RIGHT GRANTED IS EXERCISED. A PROXY IS ALSO CONSIDERED REVOKED IF THE STOCKHOLDER ATTENDS THE MEETING IN PERSON AND EXPRESSED HIS INTENTION TO VOTE IN PERSON. NOTARIZATION OF THIS PROXY IS NOT REQUIRED.