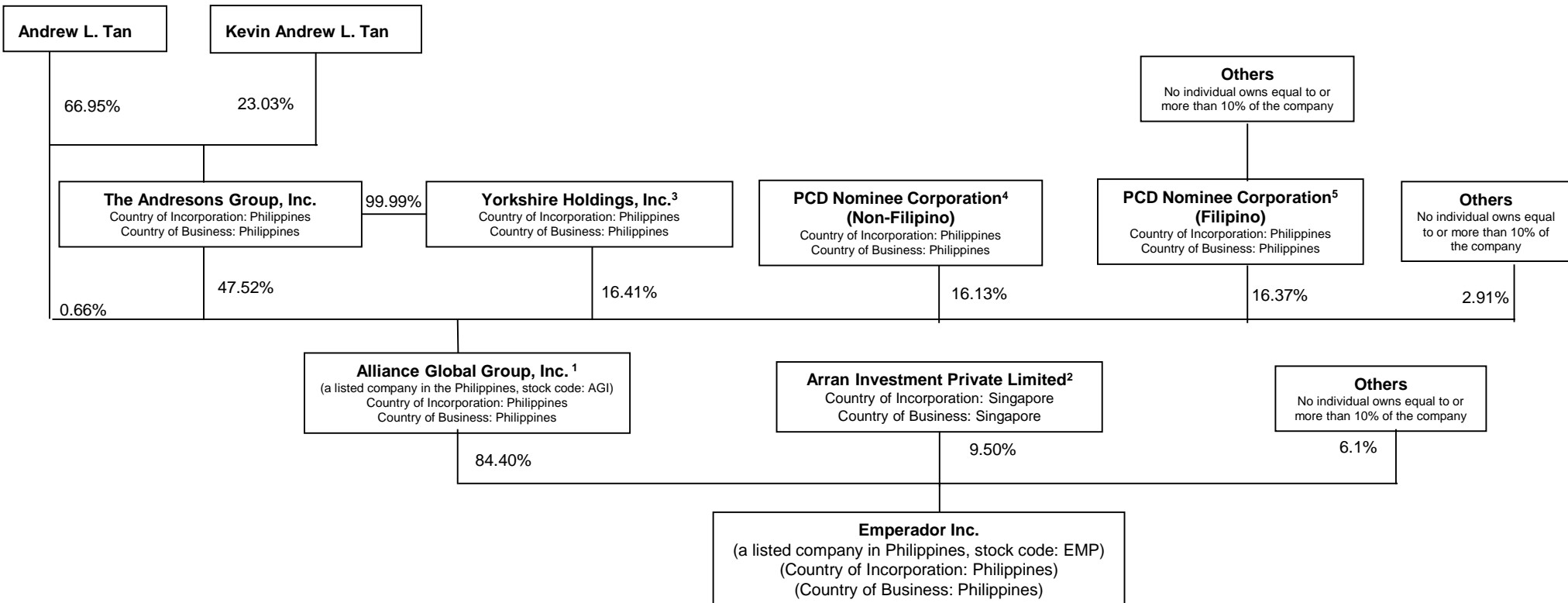


Ownership Structure of Emperador Inc.

As of June 30, 2021

Outstanding Capital Stock: 15,736,471,238 common shares



¹Includes shares beneficially owned by AGI lodged with PCD Nominee (Filipino) totalling 158,667,400 or 1.01% of EMP's outstanding shares.

²Shares beneficially owned by Arran Investment Private Limited are held by PCD Nominee Corporation (Non-Filipino) totalling 1,495,667,038.

³Includes shares beneficially owned by Yorkshire Holdings, Inc. totalling 1,327,686,334 shares or 13.76% of AGI's outstanding shares.

⁴PCD Nominee Corporation ("PCD") was established by the Philippine Depository Trust Corporation ("PDTC") for the sole purpose of acting as nominee and legal title holder of all shares lodged in the PDTC. PDTC acts as securities depository or "custodian" of listed shares of stock that are traded at the Philippine Stock Exchange. It was organized to establish a central depository in the Philippines and to implement scripless trading granted license by the Philippine Securities and Exchange Commission. Participants of PCD are composed of custodian banks and brokers. No individual owns equal to or more than 10% of the Company.

⁶PCD Nominee Corporation ("PCD") was established by the Philippine Depository Trust Corporation ("PDTC") for the sole purpose of acting as nominee and legal title holder of all shares lodged in the PDTC. PDTC acts as securities depository or "custodian" of listed shares of stock that are traded at the Philippine Stock Exchange. It was organized to establish a central depository in the Philippines and to implement scripless trading granted license by the Philippine Securities and Exchange Commission. Participants of PCD are composed of custodian banks and brokers.