Annex 4

<table>
<thead>
<tr>
<th>PROXY</th>
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<tbody>
<tr>
<td>Shareholders’ meeting of Anheuser-Busch InBev SA/NV (the “Company”)</td>
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<td>of 3 June 2020 (2:00 pm CET)</td>
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</tbody>
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This proxy must be returned by Saturday 30 May 2020 5.00 pm (CET) at the latest by ordinary mail or electronic mail, to:

For registered shares (including Restricted Shares):
Anheuser-Busch InBev SA/NV
Mr. Jan Vandermeersch
Brouwerijplein 1
3000 Leuven (Belgium)
(jan.vandermeersch@ab-inbev.com)

For dematerialized shares:
Euroclear Belgium, attn. Issuer Services
1 Boulevard du Roi Albert II
1210 Brussels (Belgium)
(ebe.issuer@euroclear.com)

The undersigned (name and first name / name of the company) (the “Principal”)

Domicile / Registered office

Owner of ordinary shares in registered form of Anheuser-Busch InBev SA/NV

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<th>quantity</th>
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Owner of ordinary shares in dematerialized form

Owner of Restricted Shares

hereby appoints Mr Jan Vandermeersch, Global Legal Director Corporate Anheuser-Busch InBev SA/NV and proxyholder designated by the Company (the “Proxyholder”) in order to represent him/her at the shareholders’ meeting of the Company that will be held on Wednesday 3 June 2020 (2:00 pm) in Leuven (the “Meeting”) and to vote as follows on each of the proposed resolutions on behalf of the Principal: (*)

(*) Please tick the boxes of your choice.
A. RESOLUTIONS WHICH CAN BE VALIDLY ADOPTED IF THE SHAREHOLDERS PRESENT OR REPRESENTED AT THE MEETING REPRESENT AT LEAST HALF OF THE CAPITAL, SUBJECT TO THE APPROVAL BY AT LEAST 75% OF THE VOTES CAST

1. Revised text of articles of association
   a. Proposed resolution: amending article 24.4 of the articles of association in order to allow the Board to decide by way of written resolutions under the conditions of the Belgian Code of Companies and Associations, as follows:

   “24.4 Any or all of the directors may participate in a meeting of the Board of Directors by means of telephone, videoconference or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting by such means shall constitute presence in person at such meeting.

   Decisions of the Board of Directors may also be adopted, without any physical meeting, by the unanimous consent of the directors expressed in writing.”

   FOR          AGAINST          ABSTAIN

   b. Proposed resolution: amending article 44 of the articles of association in order to allow the Board to distribute interim dividends under the conditions of the Belgian Code of Companies and Associations, as follows:

   “The annual dividends shall be paid at the dates and places decided by the Board of Directors.

   The Board of Directors may pay an interim dividend in accordance with article 7:213 of the Code.”

   FOR          AGAINST          ABSTAIN

   c. Proposed resolution: amending several provisions of the articles of association in order to conform such provisions with the changes imposed by or resulting from the rules of the Belgian Code of Companies and Associations and other Belgian legislations and to align the text of the articles of association to the terminology and numbering of such Code. The proposed revised text of articles of association is available on the Company's website as indicated in this notice.

   FOR          AGAINST          ABSTAIN

B. RESOLUTIONS WHICH CAN BE VALIDLY ADOPTED IRRESPECTIVE OF THE CAPITAL REPRESENTED BY THE SHAREHOLDERS PRESENT OR REPRESENTED AT THE MEETING, SUBJECT TO THE APPROVAL BY AT LEAST THE MAJORITY OF THE VOTES CAST


4. **Communication of the consolidated annual accounts** relating to the accounting year ended on 31 December 2019, as well as the management report by the Board of Directors and the report by the statutory auditor on the consolidated annual accounts.

5. **Approval of the statutory annual accounts**

   *Proposed resolution:* approving the statutory annual accounts relating to the accounting year ended on 31 December 2019, including the following allocation of the result:

<table>
<thead>
<tr>
<th>EUR,000s</th>
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<tbody>
<tr>
<td>Profit of the accounting year:</td>
</tr>
<tr>
<td>Profit carried forward</td>
</tr>
<tr>
<td>Result to be allocated:</td>
</tr>
<tr>
<td>Transfer from reserves:</td>
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<td>Deduction for the unavailable reserve:</td>
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<tr>
<td>Gross dividend for the shares (*):</td>
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<tr>
<td>Balance of carried forward profit:</td>
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   (*) On a per share basis, this represents a gross dividend for 2019 of EUR 1.30.

   Taking into account the gross interim dividend of EUR 0.80 per share paid in November 2019, a balance gross amount of EUR 0.50 will be payable as from 11 June 2020 (JSE: 15 June 2020), i.e. a balance dividend net of Belgian withholding tax of EUR 0.35 per share (in case of 30% Belgian withholding tax) and of EUR 0.50 per share (in case of exemption from Belgian withholding tax).

   The actual gross dividend amount (and, subsequently, the balance amount) may fluctuate depending on possible changes in the number of own shares held by the Company on the dividend payment date.

   | FOR | AGAINST | ABSTAIN |

6. **Discharge to the directors**

   *Proposed resolution:* granting discharge to the directors for the performance of their duties during the accounting year ended on 31 December 2019.

   | FOR | AGAINST | ABSTAIN |

7. **Discharge to the statutory auditor**

   *Proposed resolution:* granting discharge to the statutory auditor for the performance of his duties during the accounting year ended on 31 December 2019.

   | FOR | AGAINST | ABSTAIN |

8. **Appointment of directors**

   a. *Proposed resolution:* upon proposal from the Board of Directors, renewing the appointment of **Ms. Michele Burns** as independent director, for a period of four years ending at the end of the
shareholders’ meeting which will be asked to approve the accounts for the year 2023. Ms. Burns expressly stated and the Board is of the opinion that she complies with the functional, family and financial criteria of independence as provided for in the 2020 Belgian Corporate Governance Code.

FOR

AGAINST

ABSTAIN

b. *Proposed resolution:* upon proposal from the Board of Directors, renewing the appointment of Mr. Elio Leoni Sceti as independent director, for a period of four years ending at the end of the shareholders’ meeting which will be asked to approve the accounts for the year 2023. Mr. Sceti expressly stated and the Board is of the opinion that he complies with the functional, family and financial criteria of independence as provided for in the 2020 Belgian Corporate Governance Code.

FOR

AGAINST

ABSTAIN

c. *Proposed resolution:* upon proposal from the Reference Shareholder, renewing the appointment as director of Mr. Alexandre Van Damme, for a period of four years ending at the end of the shareholders’ meeting which will be asked to approve the accounts for the year 2023.

FOR

AGAINST

ABSTAIN

d. *Proposed resolution:* upon proposal from the Reference Shareholder, renewing the appointment as director of Mr. Grégoire de Spoelberch, for a period of four years ending at the end of the shareholders’ meeting which will be asked to approve the accounts for the year 2023.

FOR

AGAINST

ABSTAIN

e. *Proposed resolution:* upon proposal from the Reference Shareholder, renewing the appointment as director of Mr. Paul Cornet de Ways Ruart, for a period of four years ending at the end of the shareholders’ meeting which will be asked to approve the accounts for the year 2023.

FOR

AGAINST

ABSTAIN

f. *Proposed resolution:* upon proposal from the Reference Shareholder, renewing the appointment as director of Mr. Paulo Lemann, for a period of four years ending at the end of the shareholders’ meeting which will be asked to approve the accounts for the year 2023.

FOR

AGAINST

ABSTAIN

g. *Proposed resolution:* upon proposal from the Reference Shareholder, renewing the appointment as director of Ms. María Asuncion Aramburuzabala, for a period of four years ending at the end of the shareholders’ meeting which will be asked to approve the accounts for the year 2023.
h. Proposed resolution: acknowledging the end of the mandate of Mr. Marcel Herrmann Telles as director and, upon proposal from the Reference Shareholder, appointing Mr. Roberto Thompson Motta as director, for a period of four years ending at the end of the shareholders’ meeting which will be asked to approve the accounts for the year 2023. Mr. Roberto Thompson Motta, a Brazilian citizen, received a BS in Mechanical Engineering from Pontifícia Universidade Católica do Rio de Janeiro and an MBA from The Wharton School of the University of Pennsylvania. He is a co-founder and member of the Investment Committee of 3G Capital, a global investment firm headquartered in New York. Mr. Thompson served on the Board of Directors of AB InBev from 2004 until 2014 and has served since 2001 on the Board of Directors of AmBev S.A. where he is a member of the Operational and Finance Committee. Mr. Thompson has served on the Board of Directors of Restaurant Brands International since 2013, Lojas Americanas S.A. since 2001, São Carlos Empreendimentos e Participações S.A. since 2001 and StoneCo Ltd., a leading provider of financial technology solutions, since 2018, where he chairs the Finance Committee. From 1993 to 2004, he was one of the founding partners of GP Investments Ltd. and a member of its Board of Directors until 2010. Mr. Thompson is a member of the Academy of the University of Pennsylvania, The International Council of The Metropolitan Museum of Art in New York and a Patron of the Museum of Modern Art of São Paulo.

i. Proposed resolution: upon proposal from the Restricted Shareholders, renewing the appointment as Restricted Share Director of Mr. Martin J. Barrington, for a period of one year ending at the end of the shareholders’ meeting which will be asked to approve the accounts for the year 2020.

j. Proposed resolution: upon proposal from the Restricted Shareholders, renewing the appointment as Restricted Share Director of Mr. William F. Gifford, Jr., for a period of one year ending at the end of the shareholders’ meeting which will be asked to approve the accounts for the year 2020.

k. Proposed resolution: upon proposal from the Restricted Shareholders, renewing the appointment as Restricted Share Director of Mr. Alejandro Santo Domingo Dávila, for a period of one year ending at the end of the shareholders’ meeting which will be asked to approve the accounts for the year 2020.
9. Remuneration policy and remuneration report

Proposed resolution: approving the remuneration report for the financial year 2019 as set out in the 2019 annual report, including the remuneration policy. The 2019 annual report and remuneration report containing the remuneration policy are available on the Company’s website as indicated in this notice.

C. POWERS

10. Filings

Proposed resolution: Without prejudice to other delegations of powers to the extent applicable, granting powers to Jan Vandermeersch, Global Legal Director Corporate, with power to substitute, to proceed to (i) the signing of the restated articles of association and their filings with the clerk’s office of the Enterprise Court of Brussels as a result of the approval of the resolutions listed under item 1 above, and (ii) any other filings and publication formalities in relation to the above resolutions.

*
The present proxy will become irrevocable on Saturday 30 May 2020 5.00 pm (CET). The shareholders who have validly given a proxy can no longer vote at the Meeting in person or remotely in advance of the Meeting.

The Company is responsible for the processing of the personally identifiable information that it receives from shareholders and proxyholders in the context of the Meeting. The Company will use such information for the purposes of administering the attendance and voting process for the Meeting in accordance with the applicable legislation and in its interest to be able to analyse the results of the votes. The Company may share the information with affiliated entities and with service providers assisting the Company in the aforementioned purposes. The information will not be stored any longer than necessary for the aforementioned purposes (in particular, the proxies, the forms to vote by correspondence, the confirmation of attendance and the attendance list will be kept for as long as the Meeting minutes must be kept to comply with Belgian law). Shareholders and proxyholders can find more information about the processing of their information, including their rights, in the Company's Privacy Policy available at https://www.ab-inbev.com/terms-conditions.html#policy and may also contact the competent Data Protection Authority.

Done at ..................................................., on ........................................2020.

Signature(s): .............................................. (***)

(**) Please tick the appropriate boxes.

(*** Legal entities must specify the name, first name and title of the natural person(s) who sign this proxy on their behalf.)