VOTE BY MAIL

Shareholders’ meeting of Anheuser-Busch InBev SA/NV (the “Company”) of April 26, 2017 (11.00 am CET)

This signed form must be returned by Thursday April 20, 2017 at 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 / fax : +32 2 337 54 46)

The undersigned (name and first name / name of the company)

Domicile / Registered office

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

Owner of ordinary shares in dematerialized form

Owner of Restricted Shares

votes by mail in the following way with respect to the shareholders’ meeting of the Company that will be held on Wednesday April 26, 2017 in Brussels (11.00 am) (the “Meeting”) with all above-mentioned shares.

The vote of the undersigned on the proposed resolutions is as follows: (*)

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

1. Authorised capital

(a) Special report by the Board of Directors on the authorised capital, drawn up in accordance with Article 604 of the Companies Code.

(b) Proposed resolution: granting to the Board of Directors, for a period of five years as from the date of publication of this amendment to the articles of association in the Annexes to the Belgian State Journal (Annexes du Moniteur belge / Bijlagen bij het Belgisch Staatsblad), the authorisation to increase the capital in one or more transactions, by the issuance of a number of shares, or financial instruments giving right to a number of shares, which will not represent more than 3% of the shares outstanding as at 26 April 2017; and accordingly modifying article 11.1 of the articles of association of the Company as follows:

“11.1 The Board of Directors may increase the share capital of the Company, in one or several times, by the issuance of a number of Shares, or financial instruments giving right to Shares, which will not represent more than 3% of the Shares outstanding as at 26 April 2017 (the amount obtained shall be, to the extent necessary, rounded down to result in an entire number of Shares), provided that, in accordance with Article 603, first indent, of the Companies Code, this may not result in the share capital being increased, in one or several times, by an amount exceeding the amount of share capital prevailing on 26 April 2017.

The increase(s) of capital decided under such authorisation may be effected by contribution in cash or in kind, including as the case may be an issue premium not available for distribution, the amount of which shall be fixed by the Board of Directors, and by creation of new Shares conferring such rights as the Board of Directors shall determine.

The increase(s) of capital may also be effected by capitalisation of reserves, including those not available for distribution, or an issue premium, with or without the creation of new Shares.

Such authorisation is granted to the Board of Directors for a period of five years as from the date of publication of the amendment of the Articles of Association resolved upon by the extraordinary Shareholders’ Meeting of 26 April 2017. It can be renewed, once or several times, in accordance with applicable legal provisions.”

| FOR | AGAINST | ABSTAIN |
B. RESOLUTIONS WHICH CAN BE VALIDLY ADOPTED IRRESPERITIVE OF THE CAPITAL REPRESENTED BY THE SHAREHOLDERS ATTENDING THE MEETING IN PERSON OR BY PROXY, SUBJECT TO THE APPROVAL BY AT LEAST THE MAJORITY OF THE VOTES CAST

B.1 Resolutions regarding the old Anheuser-Busch InBev SA/NV

1. Management report regarding the old Anheuser-Busch InBev SA/NV (“the Old AB InBev”) for the accounting period started on 1 January 2016 and ended on 10 October 2016 upon absorption of the Old AB InBev by the Company.

2. Report by the statutory auditor regarding the Old AB InBev for the accounting period started on 1 January 2016 and ended on 10 October 2016 upon absorption of the Old AB InBev by the Company.

3. Approval of the accounts of the Old AB InBev for the accounting period started on 1 January 2016 and ended on 10 October 2016 upon absorption of the Old AB InBev by the Company.

Proposed resolution: approving, in accordance with article 704, second indent of the Companies Code, the statutory annual accounts of the Old AB InBev relating to the accounting period started on 1 January 2016 and ended on 10 October 2016 upon absorption of the Old AB InBev by the Company. The profit carried forward of the Old AB InBev amounted to EUR 23,388,725,195 at the end of the accounting period and was transferred to the Company on 10 October 2016 upon absorption of the Old AB InBev by the Company.

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4. Discharge to the directors of the Old AB InBev

Proposed resolution: granting discharge to the directors of the Old AB InBev for the performance of their duties during the accounting period started on 1 January 2016 and ended on 10 October 2016 upon absorption of the Old AB InBev by the Company.

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5. Discharge to the statutory auditor of the Old AB InBev

Proposed resolution: granting discharge to the statutory auditor of the Old AB InBev for the performance of his duties during the accounting period started on 1 January 2016 and ended on 10 October 2016 upon absorption of the Old AB InBev by the Company.

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3
B.2 Resolutions regarding the Company


8. Communication of the consolidated annual accounts relating to the accounting year ended on 31 December 2016, as well as the management report by the Board of Directors and the report by the statutory auditor on the consolidated annual accounts.

9. Approval of the statutory annual accounts

Proposed resolution: approving the statutory annual accounts relating to the accounting year ended on 31 December 2016, including the following allocation of the result:

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<td>Profit of the accounting year</td>
<td>+779,560</td>
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<td>Profit carried forward (pre-merger)</td>
<td>+23,388,725</td>
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<tr>
<td>Result to be allocated</td>
<td>=22,609,165</td>
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<tr>
<td>Transfer from reserves</td>
<td>+0</td>
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<td>Deduction for the unavailable reserve:</td>
<td>-237,968</td>
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<td>Gross dividend for the shares (*)</td>
<td>-6,954,596</td>
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<td>Balance of carried forward profit</td>
<td>=15,416,601</td>
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(*) On a per share basis, this represents a gross dividend for 2016 of EUR 3.60.

Taking into account the gross interim dividend of EUR 1.60 per share paid in November 2016, a balance gross amount of EUR 2.00 will be payable as from 4 May 2017 (JSE: 8 May 2017), i.e. a balance dividend net of Belgian withholding tax of EUR 1.40 per share (in case of 30% Belgian withholding tax) and of EUR 2.00 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

10. 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 2016.

FOR   AGAINST   ABSTAIN
11. **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 2016.

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12. **Appointment of directors**

a. *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 2017.

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b. *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 2017.

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c. *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 2017.

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13. Remuneration

a. Remuneration policy and remuneration report of the Company

*Proposed resolution:* approving the remuneration report for the financial year 2016 as set out in the 2016 annual report, including the executive remuneration policy. The 2016 annual report and remuneration report containing the executive remuneration policy can be reviewed as indicated at the end of this notice.

FOR  AGAINST  ABSTAIN

b. Confirmation of fixed remuneration of the Directors

*Proposed resolution:* confirming that the fixed remuneration of the Company’s Directors as set by the extraordinary shareholders’ meeting of the Company on 28 September 2016 applies to all Directors of the Company. The fixed remuneration amounts to EUR 75,000 on an annual basis, based on ten physical Board meetings a year. This fee is supplemented with an amount of EUR 1,500 for each additional physical meeting and for each Board committee meeting. The fee of the Chairman of the Board of Directors is twice that of other Directors. The chairman of the Audit Committee is granted a fee which is 70% higher than the fee of the other Directors.

FOR  AGAINST  ABSTAIN

c. Stock options for Directors

*Proposed resolution:* deciding to grant and, pursuant to Article 554, indent 7, of the Companies Code, to expressly approve the grant of 15,000 stock options to each of the current Directors of the Company, being all non-executive Directors, for the performance of their mandate during the financial year 2016. However, the number of stock options amounts to 25,500 for the Chairman of the Audit Committee and to 30,000 for the Chairman of the Board of Directors.

The main features of these stock options can be summarised as follows: each stock option confers the right to purchase one existing Ordinary Share of the Company, with the same rights (including dividend rights) as the other existing Ordinary Shares. Each stock option is granted for no consideration. Its exercise price equals the closing price of the Company's Ordinary Shares on Euronext Brussels on 25 April 2017. All stock options have a term of ten years as from their granting and become exercisable five years after their granting. At the end of the ten year term, the stock options that have not been exercised will automatically become null and void.

FOR  AGAINST  ABSTAIN
C. POWERS

1. Filings

Proposed resolution: Without prejudice to other delegations of powers to the extent applicable, granting powers to Mr. Benoît Loore, VP Corporate Governance, and Jan Vandermeersch, Global Legal Director Corporate, each with power to act alone and to substitute, for (i) the restatement of the articles of association pursuant to the amendment of the articles of association resulting from the approval of the first resolution above, the signing of the restated articles of association and their filings with the clerk’s office of the Commercial Court of Brussels, and (ii) any other filings and publication formalities in relation to the above resolutions.

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This present form will be considered to be null and void in its entirety if the shareholder has not indicated above his choice concerning one or more of the items on the agenda of the Meeting.

The shareholder who has cast his vote by validly returning the present form to the Company, p/o Euroclear Belgium, cannot vote in person or by proxy at the Meeting for the number of votes already cast.

If the Company publishes at the latest on 11 April 2017 a revised agenda for the Meeting to include new items or proposed resolutions upon the request of one or more shareholders in execution of Article 533ter of the Companies Code, the present form will remain valid for the items on the agenda it covers, provided it has validly reached the Company, p/o Euroclear Belgium, prior to the publication of such revised agenda. Notwithstanding the above, the vote cast in the present form on an item on the agenda will be null and void if the agenda has been amended concerning this item to include a new proposed resolution in application of Article 533ter of the Companies Code.

Done at ................................................., on .....................2017

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

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