

VOTE BY CORRESPONDENCE

Shareholders' meeting of Anheuser-Busch InBev SA/NV (the "**Company**") of April 28, 2021 (11.00 am CET)

This signed form must be returned by Thursday April 22, 2021 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)

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

.....

Domicile / Registered office

.....
.....

Owner of

ordinary shares in registered form

ordinary shares in dematerialized form

Restricted Shares

of Anheuser-Busch
InBev SA/NV

quantity

votes by correspondence in the following way with respect to the shareholders' meeting of the Company that will be held on Wednesday April 28, 2021 (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 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. Renewal of the powers of the Board of Directors relating to the acquisition by the Company of its own shares and amendments to article 15 of the articles of association

Proposed resolution: cancelling the current authorization made to the Board of directors to acquire the Company's own shares which would have otherwise expired on 28 September 2021 and replacing it by a new authorization to the Board of Directors to purchase the Company's own shares for a period of five years as from the date of publication of the amendment of the Articles of Association referred to below, up to maximum 20 per cent of the issued shares for a unitary price which will not be lower than one euro (EUR 1,-) and not higher than 20 % above the highest closing price of the shares on Euronext Brussels in the last twenty trading days preceding the acquisition.

As a result of such authorization, replacing article 15.1 and article 15.3 of the articles of association as follows.

Replacing article 15.1 by the following text:

15.1 The Company may, without any prior authorisation of the Shareholders' Meeting, in accordance with article 7:215 of the Code where applicable, acquire, on or outside the stock exchange, its own Shares up to a maximum of 20% of the outstanding Shares of the Company for a unitary price which will not be lower than one euro (EUR 1,-) and not higher than 20% above the highest closing price on Euronext Brussels during the last twenty trading days preceding the acquisition. Such authorisation is granted 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 28 April 2021.

Replacing article 15.3 by the following text:

15.3 The authorisation set forth in Article 15.1 also extends to acquisitions of Shares by direct subsidiaries of the Company made in accordance with article 7:221 of the Code. In addition, direct subsidiaries of the Company may, without any prior authorisation of the Shareholders' Meeting, dispose of the Shares without any limitation in time, under the conditions set out in article 7:221 of the Code.

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ABSTAIN	
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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

2. Management report by the Board of Directors on the accounting year ended on 31 December 2020.

3. Report by the statutory auditor on the accounting year ended on 31 December 2020.

4. Communication of the consolidated annual accounts relating to the accounting year ended on 31 December 2020, 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 2020, including the following allocation of the result:

		<u>EUR ,000s</u>
Profit of the accounting year:	+	88,573
Profit carried forward	+	19,661,136
Result to be allocated:	=	19,749,708
Transfer from reserves:	+	931,861
Deduction for the unavailable reserve:	-	0
Gross dividend for the shares (*):	-	990,335
Balance of carried forward profit:	=	19,691,234

(*) On a per share basis, this represents a gross dividend for 2020 of EUR 0.50, i.e. a 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.

The dividend will be payable as from 6 May 2021 (JSE: 10 May 2021).

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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 2020.

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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 2020.

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8. 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 2021.

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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 2021.

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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 2021.

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9. Remuneration policy

Proposed resolution: approving the remuneration policy drafted in accordance with article 7:89/1 of the Belgian Code of Companies and Associations. The 2020 annual report containing the remuneration policy is available on the Company's website as indicated in this notice.

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10. Remuneration report

Proposed resolution: approving the remuneration report for the financial year 2020. The 2020 annual report containing the remuneration report is available on the Company's website as indicated in this notice.

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11. Approval of a change of control provision

Proposed resolution: approving, in accordance with article 7:151 of the Belgian Code of Companies and Associations, (i) Clause 17 (*Mandatory Prepayment*) of the (currently) USD 10,100,000,000 Revolving Credit and Swingline Facilities Agreement originally dated 26 February 2010 and as amended from time to time and for the last time pursuant to an Amendment and Restatement Agreement dated 16 February 2021 (the "Restated Facilities

Agreement") and (ii) any other provision of the Restated Facilities Agreement granting rights to third parties which could materially affect the Company's assets or could impose a material liability or obligation on the Company where in each case the exercise of those rights is dependent on the launch of a public take-over bid over the shares of the Company or on a "Change of Control" (as defined in the Restated Facilities Agreement) (*).

(* Pursuant to the Restated Facilities Agreement, (a) "Change of Control" means "any person or group of persons acting in concert (in each case other than Stichting Anheuser-Busch InBev or any existing direct or indirect certificate holder or certificate holders of Stichting Anheuser-Busch InBev or any person or group of persons acting in concert with any such persons) gaining Control of the Company, (b) "acting in concert" means "a group of persons who, pursuant to an agreement or understanding (whether formal or informal), actively co-operate, through the acquisition directly or indirectly of shares in the Company by any of them, either directly or indirectly, to obtain Control of the Company" and (c) "Control" means, in respect of the Company, "the direct or indirect ownership of more than 50 per cent of the share capital or similar rights of ownership of the Company or the power to direct the management and the policies of the Company whether through the ownership of share capital, contract or otherwise or (b) the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to: (i) cast, or control the casting of, more than 50 per cent. of the maximum number of votes that might be cast at a general meeting; or (ii) appoint or remove all, or the majority, of the directors or other equivalent officers; or (iii) give directions to management with respect to the operating and financial policies of the entity with which the directors or other equivalent officers of the Company are obliged to comply".

Clause 17 of the Restated Facilities Agreement grants, in essence, to any lender under the Restated Facilities Agreement, upon a Change of Control over the Company, the right (i) not to fund any loan or letter of credit (other than a rollover loan meeting certain conditions) and (ii) (by not less than 30 days written notice) to cancel its undrawn commitments and require repayment of its participations in the loans or letters of credit, together with accrued interest thereon, and all other amounts owed to such lender under the Restated Facilities Agreement (and certain related documents).

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C. POWERS

12. 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 referred to in item 1 above, (ii) the filing of the resolution referred to in item 11 above with the clerk's office of the Enterprise Court of Brussels, and (iii) 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 13 April 2021 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 7:130 of the Belgian Code on Companies and Associations, 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 7:130 of the Belgian Code on Companies and Associations.

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/privacy-policy/> and may also contact the competent Data Protection Authority.

Done at, on2021.

Signature(s):(**)

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