



Annex 4

<p>PROXY</p> <p>Extraordinary shareholders' meeting of Anheuser-Busch InBev SA/NV (the "Company") of September 28, 2016 (9.00 am CET)</p>
<p><i>This proxy must be returned by Thursday September 22, 2016 5.00 pm (CET) at the latest by ordinary mail or electronic mail, to:</i></p> <p style="text-align: center;">For registered shares: Anheuser-Busch InBev SA/NV Mr. Benoit Loore Brouwerijplein 1 3000 Leuven (Belgium) (benoit.loore@ab-inbev.com)</p> <p style="text-align: center;">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)</p>

The undersigned (name and first name / name of the company) (the "**Principal**")

.....

Domicile / Registered office

.....

.....

Owner of

quantity

dematerialized shares (*)
registered shares (*)

of Anheuser-Busch InBev
SA/NV

hereby appoints as proxyholder the following person (the "**Proxyholder**"):

Name and first name:

Domicile:

in order to represent him/her at the extraordinary shareholders' meeting of the Company that will be held on Wednesday September 28, 2016 (9.00 am) in Brussels (the **Meeting**) and to vote as follows on each of the proposed resolutions on behalf of the Principal: (**)

(*) Cross out what is not applicable.

(**) Please tick the boxes of your choice.

A. Transaction and Belgian Offer

1. Approval of the Transaction and the acquisition by the Company of Newbelco shares in the context of the Belgian Offer.

Proposed resolution: approve, in accordance with article 23 of the articles of association of the Company, the Transaction, including the acquisition by AB InBev of the shares of Newbelco at a price of £0.45 each under the Belgian Offer, for a value exceeding one third of the consolidated assets of AB InBev.

FOR		AGAINST		ABSTAIN	
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B. Belgian Merger

2. Acknowledgement by the shareholders of the following documents, of which they can obtain a copy free of charge:

- the common draft terms of merger drawn up by the boards of directors of the merging companies in accordance with article 693 of the Belgian Companies Code (the “**Merger Terms**”);
- the report prepared by the board of directors of the Company in accordance with article 694 of the Belgian Companies Code;
- the report prepared by the statutory auditor of the Company in accordance with article 695 of the Belgian Companies Code.

3. Communication regarding significant changes in the assets and liabilities of the merging companies between the date of the Merger Terms and the date of the shareholders’ meeting, in accordance with article 696 of the Belgian Companies Code

4. Merger by absorption by Newbelco of all assets, without any exception or reserve, of AB InBev (the “Belgian Merger”), in accordance with the Merger Terms, effective upon passing of the notarial deed acknowledging completion of the Belgian Merger (the “Final Notarial Deed”)

Proposed resolution: approve (i) the Merger Terms, (ii) the Belgian Merger, subject to the conditions set out in the Merger Terms and effective upon passing of the Final Notarial Deed, and (iii) the dissolution without liquidation of AB InBev upon completion of the Belgian Merger.

FOR		AGAINST		ABSTAIN	
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5. Delistings as a result of the Belgian Merger.

Proposed resolution: approve, in accordance with article 23 of the articles of association of the Company, (i) the delisting of the securities of the Company from Euronext Brussels, (ii) the delisting of the securities of the Company from the Johannesburg Stock Exchange, and (iii) the cancellation of the registration of the securities of the Company with the National Securities Registry (RNV) maintained by the Mexican Securities and Banking Commission (Comisión Nacional Bancaria y de Valores or CNBV) and the delisting of such securities from the Bolsa Mexicana de Valores, S.A.B. de C.V. (BMV), all such delistings and cancellation of registration subject to and with effect as of completion of the Belgian Merger.

FOR		AGAINST		ABSTAIN	
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C. Powers

6. Delegation of powers.

Proposed resolution: approve the delegation of powers to:

- (i) any director of the Company from time to time, Sabine Chalmers, Lucas Lira, Benoît Loore, Ann Randon, Patricia Frizo, Gert Boulangé, Jan Vandermeersch, Philip Goris and Romanie Dendooven (each an “**Authorised Person**”), each acting together with another Authorised Person, to acknowledge by notarial deed the completion of the Belgian Merger after completion of the conditions precedent set out in the Merger Terms;
- (ii) the board of directors for the implementation of the resolutions passed; and
- (iii) Benoît Loore, Ann Randon, Patricia Frizo, Gert Boulangé, Jan Vandermeersch, Philip Goris, Romanie Dendooven, Philip Van Nevel and Els De Troyer, each acting alone and with power to sub-delegate, the power to proceed to all formalities at a business desk in order to perform the inscription and/or the modification of the Company’s data in the Crossroad Bank of Legal Entities and, if necessary, at the Administration for the Value Added Tax.

FOR		AGAINST		ABSTAIN	
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If the Principal has not given any voting instructions concerning one or more proposed resolutions, the Proxyholder will vote in favour of such proposed resolutions.

The proposed resolutions set out in items 1 and 5 can be validly adopted irrespective of the capital represented by the shareholders attending the meeting in person or by proxy, subject to the approval by at least 75% of the shares attending or represented.

The proposed resolution set out in item 4 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 cast.

The proposed resolution set out in item 6 can be validly adopted irrespective 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.

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The Principal acknowledges to have been informed of the fact that, after the publication of the convening notice to attend the Meeting, one or more shareholders holding together at least 3% of the share capital of the Company may add **new items** to the agenda of the Meeting or **new proposed resolutions** concerning items put or to be put on the agenda. At the latest on 13 September 2016 the Company will publish a revised agenda if it has validly received new items or new proposed resolutions to be added to the agenda of the Meeting. In this case the Company will also provide to the shareholders an updated proxy form that includes the new items or new proposed resolutions, and the rules set out hereunder will apply:

- (a) if the present proxy has been validly communicated to the Company before the publication of the revised agenda of the Meeting, it will remain valid for the items of the agenda of the Meeting which have been initially mentioned in the convening notice to attend the Meeting;

- (b) if the Company has published a revised agenda including one or more **new proposed resolutions** for items which were initially mentioned on the agenda, the law authorises the Proxyholder to deviate at the Meeting from the voting instructions possibly and initially given by the Principal if, in the Proxyholder's opinion, the execution of such instructions would risk to compromise the Principal's interests. The Proxyholder must inform the Principal if he deviates from his voting instructions; and
- (c) if the Company has published a revised agenda to include **new items**, the law imposes that the present proxy form indicates whether the Proxyholder is authorised or not to vote on these new items or whether he should abstain.

In view of the indications given in (c) above, the Principal: (**)

authorises the Proxyholder to vote on the new items to be put on the agenda of the Meeting

or

gives instruction to the Proxyholder to abstain from voting on the new items to be put on the agenda of the Meeting

If the Principal has not ticked one of the above boxes or has ticked both boxes, the Proxyholder will abstain from voting on the new items to be put on the agenda of the Meeting.

The present proxy is irrevocable. The shareholders who have validly given a proxy can no longer vote at the Meeting in person or by mail.

Done at, on

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.