



26 August 2016

The Directors
SABMiller plc
SABMiller House
Church Street West
Woking
Surrey

Dear Sirs,

RECOMMENDED ACQUISITION OF SABMILLER PLC ("SABMILLER") BY ANHEUSER-BUSCH INBEV SA/NV ("AB INBEV") THROUGH NEWBELCO SA/NV ("NEWBELCO")

We refer to the scheme document to be dated on or around 26 August 2016 (the "**Scheme Document**"), a copy of which is attached to this letter, which we have signed for the purposes of identification, issued in connection with a recommended acquisition of the entire issued and to be issued share capital of SABMiller by AB InBev through Newbelco.

We hereby confirm that we have given and not withdrawn our consent to the inclusion of the references to our name in the form and context in which they are included in the Scheme Document.

Yours faithfully

for and on behalf of

The Standard Bank of South Africa Limited

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The Standard Bank of South Africa Limited (Reg.No. 1962/000738/06) Authorised financial services and registered credit provider (NCRCP15)

Directors: TS Gcabashe (Chairman) SK Tshabalala* (Chief Executive) Dr A Daehnke* RMW Dunne#
BJ Kruger* Adv KD Moroka Dr ML Oduor-Otieno## AC Parker ANA Peterside coo### MJD Ruck PD Sullivan#### BS Tshabalala EM Woods

Company Secretary Z Stephen 01/05/2016

*Executive Director #British ##Kenyan ###Nigerian ####Australian