



Anheuser-Busch InBev

Société anonyme / Naamloze vennootschap
Grand Place / Grote Markt 1, 1000 Brussels, Belgium
Register of legal entities: 0417.497.106 (Brussels)

**Convening notice to participate to the ordinary and extraordinary
shareholders' meeting to be held on 27 April 2022**

The board of directors (the "**Board of Directors**") of Anheuser-Busch InBev SA/NV (the "**Company**") invites the shareholders of the Company to participate to an ordinary and extraordinary shareholders' meeting (the "**Meeting**") to be held on Wednesday 27 April 2022 at 11.00 am (CET) at Bluepoint Centre Brussels, Boulevard A. Reyers 80, 1030 Brussels.

The physical attendance to the Meeting will be subject to the measures and recommendations of public authorities relating to the COVID-19 pandemic applicable at the time.

Depending on the evolution of the health situation and the applicable measures at the time of the Meeting, we reserve the right to change the terms of participation by means of an announcement in the form of a press release and via our website.

The Meeting will have the following agenda:

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. Authorised capital

- a. Special report by the Board of Directors on the authorised capital, drawn up in accordance with Article 7:199 of the Belgian Code of Companies and Associations.
- 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 Gazette (*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 27 April 2022; 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 27 April 2022 (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 7:198, first indent, of the Belgian Code of Companies and Associations, 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 27 April 2022.

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.

When deciding to use the authorised capital, the Board of Directors may restrict or exclude the preference right of the existing shareholders (including in favour of identified persons who are not personnel of the Company or its subsidiaries) under the conditions set out in article 12.2 of the Articles of Association.

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 27 April 2022. It can be renewed, once or several times, in accordance with the applicable legal provisions."

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 2021.
- 3. Report by the statutory auditor** on the accounting year ended on 31 December 2021.
- 4. Communication of the consolidated annual accounts** relating to the accounting year ended on 31 December 2021, 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 2021, including the following allocation of the result:

		<u>EUR ,000s</u>
Profit of the accounting year:	+	5 588 482
Profit carried forward:	+	19 691 234
Result to be allocated:	=	25 279 716
Transfer from reserves:	+	1 456 045
Deduction for the unavailable reserve:	-	0
Gross dividend for the shares (*):	-	990 839

Balance of carried forward profit: = 25 744 922

(*) On a per share basis, this represents a gross dividend for 2021 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 5 May 2022 (JSE: 9 May 2022).

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 2021.

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 2021.

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 2022.
- 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 2022.
- 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 2022.
- d. *Proposed resolution:* acknowledging the resignation of Mr. Roberto Thompson Motta as director and, upon proposal from the Reference Shareholder, appointing **Mr. Nitin Nohria** 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 2025. Mr. Nitin Nohria, an American citizen, graduated from Massachusetts Institute of Technology with a Ph.D. in Management and from the Indian Institute of Technology, Bombay, with a Bachelor of Technology in Chemical Engineering. Mr. Nohria started his career as a faculty member of Harvard Business School in 1988 and served as its Dean from 2010 to 2020. He is currently Partner and Executive Chairman of Thrive Capital, a venture capital firm. Mr. Nohria also serves on the Boards of Directors of The Bridgespan Group, Mass General Brigham, and Rakuten Medical.

9. Appointment of statutory auditor and remuneration

Proposed resolution: renewing, upon recommendation of the Audit Committee, for a period of three years ending after the shareholders' meeting which will be asked to approve the accounts for the year 2024, the appointment as statutory auditor of PwC Bedrijfsrevisoren BV / PwC Réviseurs d'Entreprises SRL, with registered office at Culliganlaan 5, 1831 Machelen and registered with the register of legal entities under number 0429.501.944 RLE (Brussels), currently represented by Mr. Koen Hens,

bedrijfsrevisor / reviseur d'entreprises, and setting, in agreement with the auditor its yearly remuneration to EUR 1 664 076.

10. 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 2021 annual report containing the remuneration policy is available on the Company's website as indicated in this notice.

11. Remuneration report

Proposed resolution: approving the remuneration report for the financial year 2021. The 2021 annual report containing the remuneration report is available on the Company's website as indicated in this notice.

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, and (ii) any other filings and publication formalities in relation to the above resolutions.

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QUESTIONS CONCERNING ITEMS ON THE AGENDA

A time for questions will be provided during the Meeting. Additionally, shareholders may submit written questions to the Company prior to the Meeting in relation to items on the agenda. Such questions should be sent by letter or e-mail to Mr. Jan Vandermeersch, Anheuser-Busch Inbev SA/NV, Brouwerijplein 1, 3000 Leuven, Belgium (e-mail: jan.vandermeersch@ab-inbev.com) by **21 April 2022**, 5.00 pm (CET) at the latest. A communication by email will only be valid if signed by means of electronic signature in accordance with the applicable Belgian legislation.

Questions validly addressed to the Company will be raised during the question time. Questions of a shareholder will only be considered if the latter has complied with all admission formalities to attend the Meeting.

AMENDMENT TO THE AGENDA

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.

Such request will only be valid if, at the date the Company receives it, it is accompanied by a document establishing the above-mentioned shareholding. For registered shares this document must be a certificate establishing that the corresponding shares are registered in the register of registered shares of the Company. For dematerialized shares this document must be a certificate established by an authorised account holder or the central securities depository, certifying the registration of the shares in one or more accounts held by such account holder or central securities depository.

The Company must receive the text of the new items or new proposed resolutions to be put on the agenda on a signed original paper document by **5 April 2022**, 5.00 pm (CET) at the latest. The text can also be communicated to the Company within the same period by electronic means, provided that the communication is signed by means of an electronic signature in accordance with the applicable Belgian legislation. The Company will acknowledge receipt of the communication made by letter or electronic means to the address as indicated by the shareholder, within 48 hours following such receipt.

The Company will publish a revised agenda by **12 April 2022** at the latest if it has validly received within the above-mentioned period one or more requests to add new items or new proposed resolutions to the agenda. In this case the Company will also provide to the shareholders new proxy forms and forms to vote by correspondence including the new items or proposed resolutions. Proxies received before the revised agenda has been issued will remain valid for the items covered.

The Meeting will only examine new items or proposed resolutions to be put on the agenda upon the request of one or more shareholders if the latter have complied with all admission formalities to attend the Meeting.

FORMALITIES FOR ADMISSION

In accordance with Article 33.1 of the articles of association of the Company, the right of a shareholder to vote at the Meeting in person, by proxy or prior to the Meeting by correspondence is subject to the compliance with the two formalities described hereunder:

- (a) the registration of the ownership of the shares in the name of the shareholder by **13 April 2022**, 24:00 (CET) (the "**Registration Date**"), in the following way:

- for **registered shares**, by the registration of these shares in the name of the shareholder in the register of registered shares of the Company; or
 - for **dematerialized shares**, by the registration of these shares in the name of the shareholder in the accounts of an authorised account holder or central securities depository. Owners of dematerialized shares should request their financial institution - authorised account holder or central securities depository - to issue a certificate stating the number of dematerialized shares registered in the name of the shareholder in its books on the Registration Date and to send it directly to Euroclear Belgium, attn. Issuer Services, 1 Boulevard du Roi Albert II, 1210 Brussels (Belgium) (e-mail: ebe.issuer@euroclear.com) by **21 April 2022**, 5.00 pm (CET) at the latest;
- (b) the notification in writing by the shareholder, by **21 April 2022**, 5.00 pm (CET) at the latest of his/her intention to participate in the Meeting and the number of shares for which he/she wants to participate :
1. owners of **dematerialized shares** should send such notification directly to Euroclear Belgium, attn. Issuer Services, 1 Boulevard du Roi Albert II, 1210 Brussels (Belgium) (e-mail: ebe.issuer@euroclear.com);
 2. owners of **registered shares** should send such notification to Mr. Jan Vandermeersch, Anheuser-Busch InBev SA/NV, Brouwerijplein 1, 3000 Leuven, Belgium (e-mail: jan.vandermeersch@ab-inbev.com).

Only persons who are shareholders of the Company on the Registration Date are entitled to participate in and vote at the Meeting.

FORMALITIES FOR ADMISSION FOR SHAREHOLDERS WHOSE SHARES ARE HELD IN SOUTH AFRICA THROUGH CENTRAL SECURITIES DEPOSITORY PARTICIPANTS (CSDP) AND BROKERS AND ARE TRADED ON THE JSE LIMITED

Record Date

The record date for the purpose of determining which shareholders are entitled to receive the convening notice of the Meeting is Friday 18 March 2022. The record date for the purpose of determining which shareholders are entitled to participate in and vote at the Meeting is Wednesday 13 April 2022 (“the voting record date”). Therefore, the last day to trade in the Company’s shares in order to be recorded as a shareholder by the voting record date, is Friday 8 April 2022.

Voting at the Meeting

Your broker or CSDP should contact you to ascertain how you wish to cast your vote at the Meeting and should thereafter cast your vote in accordance with your instructions. If you have not been contacted by your broker or CSDP, it is advisable for you to contact your broker or CSDP and furnish it with your voting instructions.

If your broker or CSDP does not obtain voting instructions from you, it will be obliged to vote in accordance with the instructions contained in the custody agreement concluded between you and your broker or CSDP. You must not complete the attached form of proxy.

Attendance and representation at the Meeting

In accordance with the mandate between you and your broker or CSDP, you must advise your broker or CSDP if you wish to attend the Meeting and if so, your broker or CSDP will issue the necessary letter of representation to you to attend and vote at the Meeting.

REMOTE VOTING IN ADVANCE OF THE MEETING

Any shareholder may vote by correspondence prior to the Meeting, in accordance with Article 35 of the articles of association of the Company.

Such vote must be submitted on the form prepared by the Company. The form to vote by correspondence can be obtained from Mr. Jan Vandermeersch, Anheuser-Busch InBev SA/NV, Brouwerijplein 1, 3000 Leuven, Belgium (e-mail: jan.vandermeersch@ab-inbev.com) and is also available at the Company's website (www.ab-inbev.com).

At the latest on **21 April 2022** at 5.00 pm (CET), the signed form must reach Euroclear Belgium, attn. Issuer Services, 1 Boulevard du Roi Albert II, 1210 Brussels, Belgium (e-mail: ebe.issuer@euroclear.com) or Mr. Jan Vandermeersch, Anheuser-Busch InBev SA/NV, Brouwerijplein 1, 3000 Leuven, Belgium (e-mail: jan.vandermeersch@ab-inbev.com), in accordance with the instructions set out in the form.

DESIGNATION OF PROXYHOLDERS

Any shareholder may be represented at the Meeting by a proxyholder. A shareholder may designate only one person as proxyholder, except in circumstances where Belgian law allows the designation of multiple proxyholders.

The proxyholder must be designated using the form prepared by the Company. The form can be obtained from Mr. Jan Vandermeersch, Anheuser-Busch InBev SA/NV, Brouwerijplein 1, 3000 Leuven, Belgium (e-mail: jan.vandermeersch@ab-inbev.com) and is also available at the Company's website (www.ab-inbev.com).

At the latest on **21 April 2022** at 5.00 pm (CET), the signed proxy form must reach Euroclear Belgium, attn. Issuer Services, 1 Boulevard du Roi Albert II, 1210 Brussels (Belgium) (e-mail: ebe.issuer@euroclear.com) or Mr. Jan Vandermeersch, Anheuser-Busch InBev SA/NV, Brouwerijplein 1, 3000 Leuven, Belgium (e-mail: jan.vandermeersch@ab-inbev.com), in accordance with the instructions set out in the form.

Any appointment of a proxyholder must comply with the applicable Belgian legislation, notably in terms of conflicting interests and record keeping.

AVAILABILITY OF DOCUMENTS

The annual report and the documents which the law requires to be made available to the shareholders together with the present convening notice are available at the Company's website (www.ab-inbev.com), including the form to vote by correspondence and the proxy form.

The shareholders, bondholders, holders of subscription rights or certificates issued with the cooperation of the Company may also inspect all documents which the law requires to make available to them on business days and during normal office hours, at the administrative seat of Anheuser-Busch InBev SA/NV, Brouwerijplein 1, 3000 Leuven, Belgium.

DATA PROTECTION

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.

COMMUNICATIONS TO THE COMPANY

Prior written questions concerning items on the agenda and requests to amend the agenda of the Meeting must be exclusively addressed to Mr. Jan Vandermeersch, Anheuser-Busch InBev SA/NV, Brouwerijplein 1, 3000 Leuven, Belgium (e-mail: jan.vandermeersch@ab-inbev.com) in accordance with the modalities specified in the present convening notice.

Holders of securities issued by the Company can also address any questions concerning the Meeting or the present convening notice to Mr. Jan Vandermeersch.

The Board of Directors