



Anheuser-Busch InBev SA/NV
(Incorporated in the Kingdom of Belgium)
Register of Companies Number: 0417.497.106
Euronext Brussels Share Code: ABI
Mexican Stock Exchange Share Code: ANB
NYSE ADS Code: BUD
JSE Share Code: ANH
ISIN: BE0974293251
("AB InBev" or the "Company")

Notice of Currency Exchange Rate Dividend No. 29

AB InBev shareholders are referred to the announcement published on the Stock Exchange News Service of the Johannesburg Stock Exchange ("JSE") ("SENS") on Thursday, 25 February 2021 and are advised that the final dividend of €0.50 per share (the "Dividend") proposed by the board of directors of AB InBev was approved by AB InBev shareholders at the Annual General Meeting held on Wednesday, 28 April 2021.

The exchange rate applicable for the conversion of Euro to SA Rand for the Dividend will be €1.00 to ZAR 17.4669440, as calculated on Monday, 3 May 2021. Accordingly, the gross amount of the Dividend is 873.34720 SA cents per share and will be subject to a Belgian Withholding Tax of 30% (equalling 262.00416 SA cents per share) which will be withheld from the gross Dividend paid to shareholders.

After the Belgian Withholding Tax has been withheld, the net Dividend will be 611.34304 SA cents per share. This withholding tax is reduced to 15% in terms of the double tax treaty in force between Belgium and South Africa. A rebate of the additional Belgian Withholding Tax of 15% which is withheld in Belgium must be claimed by SA shareholders in accordance with the relevant reimbursement process noted in the announcement published on SENS on Thursday, 25 February 2021.

The Dividend may also be subject to SA Dividends Tax at the rate of 20%, unless a shareholder qualifies for an exemption. Any shareholder that receives a Dividend which is subject to SA Dividends Tax (i.e. where no exemption is available) will qualify for a 15% rebate from SA Dividends Tax, being the Belgian Withholding Tax of 15%.

The ultimate result is that the Dividend will be subject to a reduced Belgian Withholding Tax rate of 15% and subject to SA Dividends Tax at a rate of 5% (unless a shareholder qualifies for an exemption from SA Dividends Tax, in which case only Belgian Withholding Tax of 15% will be applicable).

	ZAR cents
Gross amount of the Dividend	873.34720
Less: 30% Belgian Withholding Tax	262.00416
Net Dividend after the deduction of the Belgian Withholding Tax	611.34304
Less: 5% SA Dividends Tax	43.66736
Net amount of the Dividend	567.67568



The proposed timetable for the Dividend is as follows:

	2021
Last day to trade on Johannesburg Stock Exchange (JSE) to qualify for the Dividend	Tuesday, 4 May
Ex-Dividend on Euronext from commencement of trading on	Tuesday, 4 May
Ex-Dividend on JSE from commencement of trading on	Wednesday, 5 May
Record date (Euronext)	Wednesday, 5 May
Dividend payable (Euronext)	Thursday, 6 May
Record date (JSE)	Friday, 7 May
Dividend payable (JSE)	Monday, 10 May

No transfers of shareholdings to and from South Africa will be permitted between Tuesday, 4 May 2021 and Friday, 7 May 2021 (both dates inclusive). No dematerialisation or rematerialisation orders will be permitted between Wednesday, 5 May 2021 and Friday, 7 May 2021 (both dates inclusive).

The Dividend is payable in SA Rand to shareholders whose shares are traded on the JSE and held through Central Securities Participants and brokers. Shareholders who are in any doubt as to their tax position should seek independent professional advice.

3 May 2021

JSE Sponsor:

Questco Corporate Advisory Proprietary Limited

Anheuser-Busch InBev is a publicly traded company (Euronext: ABI) based in Leuven, Belgium, with secondary listings on the Mexico (MEXBOL: ANB) and South Africa (JSE: ANH) stock exchanges and with American Depositary Receipts on the New York Stock Exchange (NYSE: BUD).