

1) Status of the notification

Final

2) Issuer

Name AB INBEV
 Identification number 0417-497-106

3) Reason for the notification

Acquisition or disposal of the control of an undertaking that holds a participating interest in an issuer

4) Notification by

A parent undertaking or a controlling person

5) Persons subject to the notification requirement

Name	Address (for legal entities)
Eagle PTC Ltd in its capacity as trustee (ex-Codan Trust Company Ltd*)	Richmond House, 12 Par-La-Ville Road, Hamilton HM 08, Bermuda
Eagle Holdings LLC	Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda
Aguila Ltd	Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda
SNI international Holdings Sàrl	37A, Avenue J.F. Kennedy, L-1855 Luxembourg
USD Bevco Sàrl	37A, Avenue J.F. Kennedy, L-1855 Luxembourg
Bevco Lux Sàrl	37A, Avenue J.F. Kennedy, L-1855 Luxembourg

6) Persons that dispose of voting rights (only to be filled in if art. 7 of the Law applies)

Name	Address (for legal entities)

 Please continue entering the information in **part II** concerning the persons referred to in Sections 5 and 6

Part II

7) Date on which the threshold is crossed

16/10/2019 (DD/MM/YYYY)

8) Threshold that is crossed (in %)

5

If the holding has fallen below the lowest threshold, you have the option of not entering any numbers in Section 10

9) Denominator

2,019,241,973

Please enter the denominator before filling in the data

10) Notified details

A) Voting rights	Previous notification	After the transaction			
		# of voting rights	# of voting rights		% of voting rights
Holders of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
Eagle PTC Ltd in its capacity as trustee (ex-Codan Trust Company Ltd*)		0		0.00%	
Eagle Holdings LLC		0		0.00%	
Aguila Ltd	0	0		0.00%	
SNI international Holdings Sàrl	0	0		0.00%	
USD Bevco Sàrl	0	0		0.00%	
Bevco Lux Sàrl	101,078,512	102,862,718		5.09%	
Subtotal	101,078,512	102,862,718		5.09%	
TOTAL		102,862,718	0	5.09%	0.00%

Start with "groups" of holders. Add subtotals with Σ , and then finish with the persons who are "alone".
For groups, start with the ultimate controlling natural person or legal entity.
The totals, subtotals and % will be updated once you have clicked on **<CALCULATE>**.

B) Equivalent financial instruments	After the transaction					
	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
TOTAL				0	0.00%	

The totals will be updated once you have clicked on **<CALCULATE>**

TOTAL (A & B)		# of voting rights	% of voting rights
	CALCULATE	102,862,718	5.09%

11) Full chain of controlled undertakings through which the holding is effectively held, if applicable

As per the date of this notification:
- Eagle PTC Ltd in its capacity as trustee directly controls Eagle Holdings LLC,
- Eagle Holdings LLC directly controls Aguila Ltd,
- Aguila Ltd directly controls SNI International Holdings Sàrl,
- SNI International Holdings Sàrl directly controls USD Bevco Sàrl,
- USD Bevco Sàrl directly controls Bevco Lux Sàrl.

12) In case of proxy voting for only one GM

Holder will cease to hold / will hold again 0 voting rights as of (DD/MM/YYYY)

13) Additional information

This notification is made in connection with a change in the chain of intermediary companies through which the shares in AB-InBev are held:
- On 16 October 2019, Conyers Trust Company (Bermuda) Limited (formerly known as Codan Trust Company Limited) was replaced by Eagle PTC Ltd in its capacity as trustee.
- On 31 December 2019, Eagle Holdings LLC acquired control over Aguila Ltd.

*For the avoidance of doubt, Eagle PTC Ltd and Codan Trust Company Ltd are different legal entities, i.e. Eagle PTC Ltd is now the trustee and Codan Trust Company Limited, now called Conyers Trust Company (Bermuda) Limited, still exists but is no longer trustee.

Done at Bermuda

On 04/02/2020 (DD/MM/YYYY)

Name & capacity on behalf of Eagle PTC Ltd. in its capacity as trustee

Signature 