

Company no. 02399274

PRIVATE COMPANY LIMITED BY SHARE
COPY RESOLUTION OF
ANHEUSER-BUSCH EUROPE LIMITED

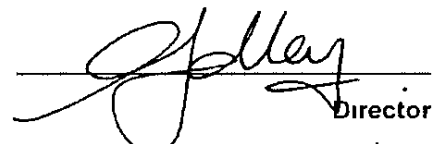


(the "Company")
PASSED ON 28th July 2016

In accordance with the written resolution procedure in Chapter 2 of Part 13 of the Companies Act 2006, the following resolutions were duly passed on 28th July 2016 as special resolutions of the Company, as indicated below

SPECIAL RESOLUTIONS

- 1 **THAT**, the issued share capital of the Company be reduced by cancelling paid-up share capital extent of £936,234,353 86 on the one issued ordinary share of £936,234,354 86 in the capital of the Company, thereby reducing the nominal value of such share from £936,234,354 86 to £1 00 (the "Capital Reduction")
- 2 **THAT**, the proceeds from the Capital Reduction be treated as a creation of distributable reserves of the Company
- 3 **THAT**, the directors are authorised to take all steps necessary or desirable to implement the Capital Reduction


Director
ANNA TORLEY.