Project Forest: Australian Bond Issuance
Jurisdiction: UK
Step: 11, 12 and 13

10379989

Company No. [redacted]

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHAR

THURSDAY

WEI

*A6YCM0PV*
A28 25/01/2018 #5
COMPANIES HOUSE

*A6XCN2IO*
A12 10/01/2018 #217
COMPANIES HOUSE

L13 22/12/2017 #421
COMPANIES HOUSE

**RESOLUTIONS IN WRITING**

**of**

**ALE FINANCE SERVICES LIMITED**

(the "**Company**")

We, being the eligible member of the Company (representing 100 per cent. of the total voting rights of the Company) who at the circulation date of this resolution would have been entitled to vote on these resolutions, **RESOLVE**, in accordance with Chapter 2, Part 13 of the Companies Act 2006 (the "**Act**"), to pass the following resolutions, which have been proposed as special resolutions:

**SPECIAL RESOLUTIONS**

1. **THAT:**

   (a) all of the existing AUD "A" preference shares of AUD 1.00 each, all of the existing AUD "E" preference shares of AUD 1.00 each and 8,423,747 of the existing AUD "B" preference shares of AUD 1.00 in the capital of the Company be and are hereby redesignated as "AUD Preference Shares"; and

   (b) the terms of those preference shares redesignated as "AUD Preference Shares" pursuant to sub-paragraph (a) be and are hereby varied to have the rights and be subject to the restrictions applicable to the AUD Preference Shares of AUD 1.00 each in the capital of the Company already in issue as at the date of this resolution (and, avoidance of doubt, treating the Issue Date (as defined in those share terms) of the AUD Preference Shares of AUD 1.00 each as the date on which this resolution is passed for the purposes of calculating dividends in respect of those shares).

2. **THAT**:

   (a) 200,000,000 of the existing USD preference shares of USD 1.00 each in the capital of the Company be and are hereby redesignated as "Ordinary Shares"; and

   (b) the terms of those preference shares redesignated as "Ordinary Shares" pursuant to sub-paragraph (a) be and are hereby varied to have the rights and be subject to the restrictions applicable to the Ordinary Shares of USD 1.00 each in the capital of the Company already in issue as at the date of this resolution.

**Notes:**

1. The circulation date of this resolution is 19 December 2017. This resolution has been sent to eligible members who would have been entitled to vote on the resolution on this date. Only such eligible members (or persons duly authorised on their behalf) should sign this resolution.

2. An eligible member can signify his or its agreement to the resolution by signing the resolution and by either delivering a copy of the signed resolution to Tom Colwell by hand or by sending a copy of the signed resolution in hard copy form by post to Tom Colwell or by email to Tom.Colwell@ab-inbev.com. An eligible member can also signify his or its agreement to the resolution by sending an email from his or its email address held by the company for such purposes to Tom Colwell at Tom.Colwell@ab-inbev.com identifying the resolution and indicating his or its agreement to the resolution.

3. This resolution must be passed by 16 January 2018. If the resolution is not passed by such date it will lapse. The agreement of a member to this resolution is ineffective if signified after this date.

Company No. 10379989

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

**CONSENT IN WRITING**

**of**

**ALE FINANCE SERVICES LIMITED**

(the "**Company**")

We, being the member of the Company that holds all the shares of each class in the capital of the Company (each a "**Class**"), hereby **CONSENT**, in accordance with section 630 of the Companies Act 2006, to any variation of the rights attached to each Class pursuant to the proposed written resolution annexed to this consent.

Signed: _____

Name: YANNICK BOMANS

For and on behalf of
**ABI UK Holding 2 Limited**

Dated: 19 December 2017

# ANNEX A
# WRITTEN RESOLUTION OF THE MEMBERS OF ALE FINANCE SERVICES LIMITED

3. **THAT**: [redacted]

(a) 20,000,000 of the existing USD preference shares of USD 1.00 each in the capital of the Company be and are hereby redesignated as ZAR Preference Shares of ZAR 13.3668 each;

(b) in accordance with sections 622 and 623 of the Act, those preference shares redesignated as ZAR Preference Shares of ZAR 13.3668 each pursuant to sub-paragraph (a) be and are hereby redenominated as ZAR preference shares and the nominal value of such shares be and are hereby converted from USD to ZAR at the rate of ZAR 13.3668 for every USD 1.00, such rate having been calculated from the prevailing ZAR/EUR and the USD/EUR spot rates of exchange on the 15 December 2017, as published by the European Central Bank at approximately 4:00 pm (Brussels Time) on that date;

(c) the terms of those preference shares redenominated pursuant to sub-paragraph (b) be and are hereby varied to have the rights and be subject to the restrictions applicable to the ZAR Preference Shares of ZAR 1.00 each in the capital of the Company already in issue as at the date of this resolution (and, avoidance of doubt, treating the Issue Date (as defined in those share terms) of the ZAR Preference Shares of ZAR 13.3668 each as the date on which this resolution is passed for the purposes of calculating dividends in respect of those shares);

(d) in accordance with section 618(1)(b) of the Act, those preference shares whose terms were varied pursuant to sub-paragraph (c) be and are hereby consolidated into one share with a nominal value of ZAR 267,336,000; and

(e) in accordance with section 618(1)(a) of the Act the share consolidated pursuant to sub-paragraph (d) be and is hereby sub-divided into 267,336,000 new ZAR Preference Shares of ZAR 1.00 each, having the rights and subject to the restrictions applicable to the ZAR Preference Shares already in issue.

Signed: _____

Name: YANNICK BOMANS

For and on behalf of **ABI UK Holding 2 Ltd**

Dated: 19 December 2017

Company No. [redacted] 10379989

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

**RESOLUTIONS IN WRITING**

**of**

**ALE FINANCE SERVICES LIMITED**

(the "**Company**")

WEDNESDAY
A12 *A6XCN2J0* 10/01/2018 #218
COMPANIES HOUSE
COMPANIES HOUSE

We, being the eligible member of the Company (representing 100 per cent. of the total voting rights of the Company) who at the circulation date of this resolution would have been entitled to vote on these resolutions, **RESOLVE**, in accordance with Chapter 2, Part 13 of the Companies Act 2006 (the "**Act**"), to pass the following resolutions, which have been proposed as special resolutions:

## SPECIAL RESOLUTIONS

1. **THAT:**

   (a) all of the existing AUD "A" preference shares of AUD 1.00 each, all of the existing AUD "E" preference shares of AUD 1.00 each and 8,423,747 of the existing AUD "B" preference shares of AUD 1.00 in the capital of the Company be and are hereby redesignated as "AUD Preference Shares"; and

   (b) the terms of those preference shares redesignated as "AUD Preference Shares" pursuant to sub-paragraph (a) be and are hereby varied to have the rights and be subject to the restrictions applicable to the AUD Preference Shares of AUD 1.00 each in the capital of the Company already in issue as at the date of this resolution (and, avoidance of doubt, treating the Issue Date (as defined in those share terms) of the AUD Preference Shares of AUD 1.00 each as the date on which this resolution is passed for the purposes of calculating dividends in respect of those shares).

2. **THAT**:

   (a) 200,000,000 of the existing USD preference shares of USD 1.00 each in the capital of the Company be and are hereby redesignated as "Ordinary Shares"; and

   (b) the terms of those preference shares redesignated as "Ordinary Shares" pursuant to sub-paragraph (a) be and are hereby varied to have the rights and be subject to the restrictions applicable to the Ordinary Shares of USD 1.00 each in the capital of the Company already in issue as at the date of this resolution.

3. **THAT:**

(a) 20,000,000 of the existing USD preference shares of USD 1.00 each in the capital of the Company be and are hereby redesignated as ZAR Preference Shares of ZAR 13.3668 each;

(b) in accordance with sections 622 and 623 of the Act, those preference shares redesignated as ZAR Preference Shares of ZAR 13.3668 each pursuant to sub-paragraph (a) be and are hereby redenominated as ZAR preference shares and the nominal value of such shares be and are hereby converted from USD to ZAR at the rate of ZAR 13.3668 for every USD 1.00, such rate having been calculated from the prevailing ZAR/EUR and the USD/EUR spot rates of exchange on the 15 December 2017, as published by the European Central Bank at approximately 4:00 pm (Brussels Time) on that date;

(c) the terms of those preference shares redenominated pursuant to sub-paragraph (b) be and are hereby varied to have the rights and be subject to the restrictions applicable to the ZAR Preference Shares of ZAR 1.00 each in the capital of the Company already in issue as at the date of this resolution (and, avoidance of doubt, treating the Issue Date (as defined in those share terms) of the ZAR Preference Shares of ZAR 13.3668 each as the date on which this resolution is passed for the purposes of calculating dividends in respect of those shares);

(d) in accordance with section 618(1)(b) of the Act, those preference shares whose terms were varied pursuant to sub-paragraph (c) be and are hereby consolidated into one share with a nominal value of ZAR 267,336,000; and

(e) in accordance with section 618(1)(a) of the Act the share consolidated pursuant to sub-paragraph (d) be and is hereby sub-divided into 267,336,000 new ZAR Preference Shares of ZAR 1.00 each, having the rights and subject to the restrictions applicable to the ZAR Preference Shares already in issue.

Signed: _____

Name: _____

For and on behalf of **ABI UK Holding 2 Ltd**

Dated: _____

**Notes**:

1. The circulation date of this resolution is 19 December 2017. This resolution has been sent to eligible members who would have been entitled to vote on the resolution on this date. Only such eligible members (or persons duly authorised on their behalf) should sign this resolution.

2. An eligible member can signify his or its agreement to the resolution by signing the resolution and by either delivering a copy of the signed resolution to Tom Colwell by hand or by sending a copy of the signed resolution in hard copy form by post to Tom Colwell or by email to Tom.Colwell@ab-inbev.com. An eligible member can also signify his or its agreement to the resolution by sending an email from his or its email address held by the company for such purposes to Tom Colwell at Tom.Colwell@ab-inbev.com identifying the resolution and indicating his or its agreement to the resolution.

3. This resolution must be passed by 16 January 2018. If the resolution is not passed by such date it will lapse. The agreement of a member to this resolution is ineffective if signified after this date.