NOTICE OF THE 37TH THIRTY-SEVENTH ANNUAL GENERAL MEETING

Notice is hereby given to all the Members, Directors and Auditors of Anheuser Busch Inbev India Limited ("the Company") that the 37th (Thirty Seventh) Annual General Meeting ("AGM") of the members of the Company will be held on Tuesday, September 29, 2026, at 11:30 A.M. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.**

   The members are requested to consider and if thought fit, to pass, with or without modification(s), the following resolution as *Ordinary Resolution*;

   "**RESOLVED THAT** the audited financial statements of the Company for the financial year ended on 31st March 2026, comprising of the Balance Sheet, Profit and Loss account and Cash Flow Statement for the year ended on that date along with the notes and annexure thereto and together with Board report and Auditors' Report thereon be and are hereby considered, approved and adopted."

2. **To appoint a director in place of Mr. Kartikeya Sharma (DIN: 07728620), who retires by rotation and being eligible, offers himself for re-appointment.**

   The members are requested to consider and if thought fit, to pass, with or without modification(s), the following resolution as *Ordinary Resolution*;

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 and such other provision under the Rules made thereunder, Mr. Kartikeya Sharma (DIN: 07728620), Director of the Company, who retires by rotation and eligible for being re-appointed as Director of the Company, be and is hereby re-appointed as the Director of the Company whose period of office shall be liable to determination by retirement of the directors by rotation."

SPECIAL BUSINESS:

3. **To appoint Mr. Saneesh Singh (DIN: 02254868) as a director and as an independent director (non-executive) of the company.**

   The members are requested to consider and if thought fit, to pass, with or without modification(s), the following resolution as *Special Resolution*;

   "**RESOLVED that** Mr. Saneesh Singh (DIN: 02254868), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration committee as an Additional Director, (Non-Executive, Independent) of the Company with effect from February 25, 2026 and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ('the Act') (including any statutory modification or re-enactment thereof for the time being in force) who is eligible for appointment and has consented to act as a Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act (including any statutory modification or reenactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, the appointment of Mr. Saneesh Singh (DIN: 02254868), who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and who has submitted a declaration to that effect and is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) years commencing from February 25, 2026 up to February 24, 2031, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to sign, execute and file all requisite applications, forms, returns, documents and other papers with the Registrar of Companies, Ministry of Corporate Affairs and/or any other statutory or regulatory authority, as may be necessary or expedient to give effect to the aforesaid resolution, and to do all such acts, deeds, matters and things as may be necessary, proper or desirable in connection therewith, and the Board of Directors be and is hereby further authorised to delegate any or all of the aforesaid powers to any Director, Key Managerial Personnel, officer or authorised representative of the Company, as may be decided by the Board at its meeting.**"**

4. **To approve the waiver for recovery of excess managerial remuneration paid to Mr. Mahesh Kumar Mittal, (DIN: 09071616) as Whole-Time Director for FY 2025-26.**

The members are requested to consider and if thought fit, to pass, with or without modification(s), the following resolution as *Special Resolution;*

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder, including any statutory amendment(s) or modification(s) thereto or substitution(s) or re-enactment(s) thereof, for the time being in force, in accordance with the provisions of the Articles of Association of the Company and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company via Circular Resolution No. NRC-1/2026-27 & 12/2026-27 respectively, consent of the Members be and is hereby accorded to ratify, confirm and waive the recovery of excess managerial remuneration of INR 12.58 Million paid by the Company to Mr. Mahesh Kumar Mittal (DIN: 09071616) as Whole time director of the company during the financial year 2025–26, being the amount of remuneration paid to him in excess of the limits prescribed under the provisions of Sections 197 and 198 read with Schedule V of the Act, in view of the inadequate profits of the Company for the financial year 2025-26, as detailed in the explanatory statement annexed to the notice issued to the Members of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters, things and take all steps, as it may in its absolute discretion deem necessary, proper or desirable, without being required to seek any further consent or approval of the Members, to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard."

5. **To approve the waiver for recovery of excess managerial remuneration paid to Mr. Kartikeya Sharma, (DIN: 07728620) as whole-time director for FY 2025-26.**

The members are requested to consider and if thought fit, to pass, with or without modification(s), the following resolution as *Special Resolution*;

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder, including any statutory amendment(s) or modification(s) thereto or substitution(s) or re-enactment(s) thereof, for the time being in force, in accordance with the provisions of the Articles of Association of the Company and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company via Circular Resolution No. NRC-2/2026-27 & 13/2026-27, consent of the Members be and is hereby accorded to ratify, confirm and waive the recovery of excess managerial remuneration of INR 52.82 Million paid by the Company to Mr. Kartikeya Sharma (DIN: 07728620) as Whole time director of the company during the financial year 2025–26, being the amount of remuneration paid to him in excess of the limits prescribed under the provisions of Sections 197 and 198 read with Schedule V of the Act, in view of the inadequate profits of the Company for the financial year 2025-26, as detailed in the explanatory statement annexed to the notice issued to the Members of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters, things and take all steps, as it may in its absolute discretion deem necessary, proper or desirable, without being required to seek any further consent or approval of the Members, to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard."

6. **To approve the re-appointment of Mr. Mahesh Kumar Mittal (DIN: 09071616) as a whole-time director of the Company.**

To consider and if thought fit, to pass the following resolution as an *Ordinary Resolution*:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013, the relevant Rules made thereunder, read with Schedule V of the said Act (including any statutory modifications and re-enactment thereof, for the time being in force), consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Mahesh Kumar Mittal (DIN: 09071616) as a Whole-time Director of the Company for a further period of five years commencing from February 25, 2026 upto February 24, 2031, liable to retire by rotation, on below terms and conditions including remuneration for a period 3 years from

February 25, 2026 to February 24, 2029, with authority to the Board of Directors to alter, modify and vary the terms and conditions including his remuneration and/or perquisites payable or to be provided (including any monetary value thereof) to Mr. Mahesh Kumar Mittal, to the extent the Board of Directors may at its discretion deem fit:

1. **Salary:**

   Upto a maximum of INR 2.47 (approx.) Crore per annum as may be fixed by the Board of Directors / Nomination and Remuneration Committee from time to time, subject to the approval of the shareholders including performance bonus as may be determined by the Board of Directors / Nomination and Remuneration Committee;

2. **Perquisites:**

   a. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
   b. Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.
   c. Earned privilege leave at the rate of one month's leave for every eleven months of service. The Whole Time Director shall be entitled to encash leave at the end of his tenure as Whole Time Director.
   d. Provision for Car and Telephone at the residence of the Whole Time Director and Mobile Phones for the purpose of business of the Company shall not be treated as perquisites.
   e. Other perquisites, allowances, benefits and amenities as per the service rules of the Company as applicable from time to time.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Whole Time Director, the Company has made no profits or its profits are inadequate, the Company shall pay to the Whole Time Director, the above salary and perquisites, subject to the approval of shareholders of the Company passed by way of Special resolution.

RESOLVED FURTHER THAT Mr. Mahesh Kumar Mittal (DIN: 09071616) be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to sign, execute and file all requisite applications, forms, returns, documents and other papers with the Registrar of Companies, Ministry of Corporate Affairs and/or any other statutory or regulatory authority, as may be necessary or expedient to give effect to the aforesaid resolution, and to do all such acts, deeds, matters and things as may be necessary, proper or desirable in connection therewith, and the Board of Directors be and is hereby further authorised to delegate any or all of the aforesaid powers to any Director, Key Managerial Personnel, officer or authorised representative of the Company, as may be decided by the Board at its meeting.

By order of the Board
Anheuser Busch InBev India Limited

Sd/-

Mahesh Kumar Mittal
Whole Time Director
DIN: 09071616

Date: 07.09.2026
Place: Bangalore

Notes:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025 ('MCA Circulars') and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secret arial Standard on General Meetings (SS-2) issued by the ICSI and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at theAGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://www.ab-inbev.com . The Notice can also be accessed from the websites of the NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Saturday, September 26, 2026, at 9:00 A.M. and ends on Monday, September 28, 2026, at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 22, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 22, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

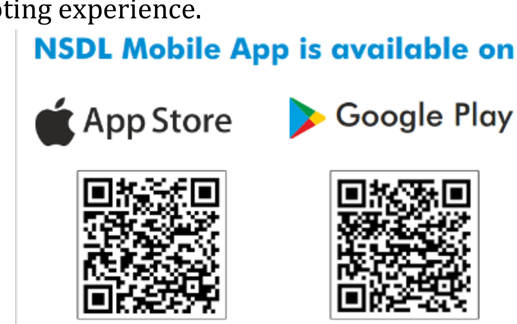
A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
    a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

    b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
    c) How to retrieve your 'initial password'?
        (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
        (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
    b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
    c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@parikhassociates.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In

such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Rimpa Bag, Assistant Manager, NSDL at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the Depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to rnt.helpdesk@in,mpms.mufg.com / ind_companysecretary@in.ab-inbev.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to rnt.helpdesk@in,mpms.mufg.com / ind_companysecretary@in.ab-inbev.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote

e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at ind_companysecretary@in.ab-inbev.com. The same will be replied by the company suitably.

6. Members who would like to express their views/ask questions as a speaker at the Meeting may use the chat box facility as being provided at the time of AGM.

EXPLANATORY STATEMENT TO THE NOTICE

As required by Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 6 of the accompanying Notice dated September 29, 2026.

ITEM NO. 3:

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors, in their meeting held on February 25, 2026, has appointed Mr. Saneesh Singh (DIN: 02254868) as an Additional (Non-Executive, Independent) Director of the Company for a term of 5 years, i.e., from February 25, 2026, up to February 24, 2031, not being liable to retire by rotation, subject to approval of the Shareholders of the Company by way of Special Resolution. Pursuant to the provisions of Section 161(1) of the Act, read with the Articles of Association of the Company, The Company has received the following disclosures from Mr. Saneesh Singh:

(i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (Rules');
(ii) intimation in Form DIR-8 in terms of the Rules, to the effect that he is not disqualified under Section 164 of the Act;
(iii) declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act.

The NRC has considered his diverse skills, leadership capabilities, expertise in governance, finance, leadership, human resources, being key requirements for this role. Accordingly, the NRC and Board are of the view that Mr. Saneesh Singh is a person of integrity and possesses the requisite skills and capabilities, fulfils the conditions specified in the Act and the Rules made thereunder and hence it is desirable and in the interest of the Company to appoint him as an Independent Director. Mr. Saneesh is independent of the management of the Company, and the brief profile of Mr. Saneesh is hereby mentioned below for the reference of members:

Mr. Saneesh Singh, aged 57 years, brings over 34 years of senior management, leadership and board-level experience across development banking, microfinance and financial inclusion, MSME finance, social and impact investment, and ESG.

He holds a Post Graduate Programme in Banking and Finance from the London School of Economics and Political Science (as a British Chevening Scholar, recognised as equivalent to an MSc in Banking, Finance and Management), a first-class post-graduate degree in Social Work from the University of Lucknow, and a Bachelor's degree in Science from the University of Lucknow. He has completed the Harvard Business School programme on Strategic Leadership in Financial Inclusion, the Private Equity and Venture Capital programme of the

Indian School of Business, professional certification in ESG Sustainability and BRSR, and certification in IT and Cyber Security for Bank Board Members from IDRBT. He is registered with the Independent Directors Databank of the Indian Institute of Corporate Affairs (Registration No. IDDB-DI-202207-016100).

From 2007 to 2022 he was Managing Director and Chief Executive Officer of Dia Vikas Capital Private Limited, the Indian arm of Opportunity International Australia, where he built a portfolio of 24 equity, mezzanine and blended finance investments from inception, deploying a corpus of USD 50 million and leveraging an investee-level portfolio of approximately USD 5.1 billion serving over 20 million low-income households. He was instrumental in the transition of two investee companies from NBFCs into Small Finance Banks, both since listed. Earlier, over 16 years with the Small Industries Development Bank of India (1991–2007), he was part of the core team that established SIDBI's microfinance programme and led MSME and development finance initiatives at head office, zonal and regional levels.

He is presently an Independent Director of Cashpor Micro Credit and an Independent Member and Co-Chair of the ESG Rating Committee of ESGRisk.AI (Acuite Ratings and Research). He has previously served on the boards and board committees of ESAF Small Finance Bank, ESAF Financial Holdings, North East Small Finance Bank, Satya MicroCapital, Annapurna Finance, RGVN (North East) Microfinance and Growing Opportunity Finance, chairing audit and CSR committees and serving on audit, risk, nomination and remuneration, ALCO and investment committees.

His areas of expertise include corporate governance and risk management, corporate strategy and institution building, inclusive and responsible finance, impact investment, ESG strategy and ratings, and social performance measurement. In the opinion of the Board, he holds the requisite skills and capabilities for the role and is a person of integrity possessing relevant expertise and experience.

The Board recommends the Special Resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company.

Other than Mr. Saneesh and/or his relatives, none of the Directors, Key Managerial Personnel (‘KMP’) of the Company or their respective relatives are, in any way, concerned or interested in the Resolution mentioned at Item No. 3 of the accompanying Notice. Mr. Saneesh is not related to any Director or KMP of the Company.

ITEM NO. 4 & ITEM NO. 5:

The members are hereby informed that the Company had inadequate profits and the managerial remuneration paid to Mr. Kartikeya Sharma and Mr. Mahesh Kumar Mittal, Whole Time Directors of the Company for the Financial Year 2025-26, exceeded the limits prescribed under section 197, 198 read with schedule V of the Act.

Pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration by passing a special resolution.

Considering the contribution of these managerial personnel to the Company, it is apt and justifiable to waive off the excess remuneration paid due to inadequate profits.

The Board, on the recommendation of the Nomination and Remuneration Committee at their respective meetings, have ratified excess remuneration paid to Mr. Kartikeya Sharma and Mr. Mahesh Kumar Mittal, Whole time Directors, FY 2025-26.

The details regarding prescribed limits and remuneration paid are as under:

Name	Effective capital as of 31st March 2020 (In INR Million)	Prescribed Limit under Schedule V of Companies Act, 2013 (INR Million)	Amount of Remuneration paid during FY 2025-26 (INR Million)	Excess amount Paid during FY 2025-26 (INR million)
Mr. Kartikeya Sharma	10,503	12.80	64.82	52.82
Mr. Mahesh Kumar Mittal	10,503	12.80	25.38	12.58

Approval of the members of the Company by way of special resolution are required to consider, approve, and ratify payment of remuneration beyond prescribed limits and waive recovery of the amount of excess remuneration paid to Mr. Kartikeya Sharma and Mr. Mahesh Kumar Mittal for FY 2025-26.

The statement of disclosures under Section 197 of the Companies Act, 2013 read along with the rules framed thereunder and Schedule V is provided below:

GENERAL INFORMATION		
1.	Nature of Industry	Manufacture and Sale of Beer
2.	Date or expected date of commencement of Commercial production	The Company was incorporated on November 18, 1988.

<table>
<tr><td>3.</td><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td>Not Applicable.</td></tr>
<tr><td>4.</td><td>Financial performance based on given indicators</td><td>
<table>
<tr><td rowspan="2">Particulars</td><td>Standalone (Rs. In Million)</td></tr>
<tr><td>2025-26(Audited)</td></tr>
<tr><td>Total Income</td><td>93,014</td></tr>
<tr><td>Total operating expenses</td><td>93,757</td></tr>
<tr><td>Earnings before interest, tax, depreciation and amortization (EBITDA)</td><td>2691</td></tr>
<tr><td>Less: Depreciation and Amortization Expenses and Finance expenses</td><td>(3434)</td></tr>
<tr><td>Profit / (Loss) before taxation</td><td>(743)</td></tr>
<tr><td>Tax expense:</td><td></td></tr>
<tr><td>(a) Current tax</td><td></td></tr>
<tr><td>(b) Pertaining to earlier years</td><td></td></tr>
<tr><td>Profit / (Loss) after tax</td><td>(743)</td></tr>
</table>
</td></tr>
<tr><td>5.</td><td>Foreign investments or collaborations, if any.</td><td>The table below provides details of foreign investment in the Company (as on date):
<table>
<tr><td>Name of the foreign investor</td><td>Nature of investment</td><td>No. of Shares held</td><td>% of shares held</td></tr>
<tr><td>Anheuser Busch InBev Asia B.V.</td><td>Equity shares</td><td>86,53,46,997</td><td>85.14</td></tr>
<tr><td>Anheuser Busch Inbev Breweries Private Limited</td><td>Equity shares</td><td>14,20,76,253</td><td>13.98</td></tr>
<tr><td>SABMiller India Holdings</td><td>Equity shares</td><td>55,90,817</td><td>0.55</td></tr>
</table>
</td></tr>
</table>

Anheuser Busch Inbev India Limited (formerly known as Sabmiller India Limited)
CIN: U65990MH1988PLC049687
Registered Office Address: Unit No.301-302, Dynasty Business Park, B Wing 3rd Floor, Andheri Kurla Road, Mumbai 400059 IN
Corporate Office Address: 6th Floor, Green Heart Building MFAR Manyata Tech Park, Phase IV, Nagavara Bangalore 560045 IN
Email id: Mahesh.Mittal@in.ab-inbev.com

ABInBev

<table>
<tr><td></td><td></td><td><table><tr><td>Austindia Pty Limited</td><td>Equity shares</td><td>16,51,174</td><td>0.16</td></tr></table></td></tr>
<tr><td colspan="3">INFORMATION ABOUT THE APPOINTEES</td></tr>
<tr><td>6.</td><td>Background details</td><td>Mr. Kartikeya Sharma has over 21 years of experience in marketing and business development. Since joining AB InBev in 2005, he has worked across Africa, Canada, and India, playing a key role in setting up and growing the India business. Currently serving as President India and Southeast Asia, he has been
instrumental in portfolio transformation, brand growth, and delivering impactful consumer experiences. He holds a bachelor's degree in economics, a post-graduate degree in Marketing from IIM Lucknow, and a leadership certification from Harvard Business School.

Mr. Mahesh Kumar Mittal has diverse management and operations experience within Plant operations, Safety, Environment, Quality, Facility Engineering, projects and Maintenance disciplines, and lean methodology implementation. He heads the Supply function for AB InBev in India and Southeast Asia, and he has been with the company for over 19 years. With over 29 years of experience, he has previously worked with leading companies, including J.K Paper and PepsiCo, involving exposure to various factory operations streams. His role at AB InBev has enabled him to spearhead many innovative projects, programs and initiatives that propelled the company's business in India and South-East Asia.</td></tr>
<tr><td>7.</td><td>Past remuneration</td><td><u>Mr. Kartikey Sharma</u>

<table><tr><td>S. No.</td><td>Financial Year</td><td>Remuneration Paid (INR Million</td></tr><tr><td>1.</td><td>2022-23</td><td>33.18</td></tr><tr><td>2.</td><td>2023-24</td><td>59.07</td></tr><tr><td>3.</td><td>2024-25</td><td>57.64</td></tr></table>
<u>Mr. Mahesh Kumar Mittal</u>

<table><tr><td>S. No.</td><td>Financial Year</td><td>Remuneration Paid (INR</td></tr></table></td></tr>
</table>

		<table><tr><td></td><td></td><td>Million</td></tr><tr><td>1.</td><td>2022-23</td><td>17.74</td></tr><tr><td>2.</td><td>2023-24</td><td>19.57</td></tr><tr><td>3.</td><td>2024-25</td><td>23.94</td></tr></table>
8.	Recognition or awards	NIL
9.	Job profile and his suitability	Mr. Kartikeya Sharma and Mr. Mahesh Kumar Mittal as Whole Time Directors will be responsible for delivering the business objectives of the Company. They have relevant industry experience and have already played a key role in the various leadership positions held by him previously in the Company.
10.	Remuneration paid	FY 2025-26: INR 64.82 million - Mr. Kartikeya Sharma FY 2025-26: INR 25.38 million – Mr. Mahesh Kumar Mittal
11.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration drawn by both Whole Time Directors are comparable with the remuneration drawn by Whole Time Director of similarly sized companies in the Beer industry. The compensation is determined in accordance with the Remuneration Policy of the Company and basis the remuneration for persons of his qualification, experience and the responsibility assigned.
12.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	None of the Directors have any pecuniary relationship directly or indirectly either with the company or with any managerial personnel, except to the extent of their remuneration.
OTHER INFORMATION		
13.	Reasons of loss or inadequate profits	The company incurred losses due to huge operational cost.
14.	Steps taken or proposed to be taken for improvement	The Management has commenced work on and intends to commence various initiatives for future revenue growth from new strategic key units (brands) focused on premiumization, revisions in volume, positive outcome on duty reductions through moderation agenda etc., and anticipates that over a period, these initiatives would result in improved sales and margins, supported by the cost reduction measures
15.	Expected increase in productivity and profits in measurable terms	The Company does not give futuristic financial guidance.

The Board of Directors accordingly recommends the resolution set out in accompanying notice for the approval of the members of the Company by way of a Special Resolution.

Except the Director named above or his relatives, none of the Directors and Key Managerial Personnel or their relatives are concerned or interested financially or otherwise, in the resolutions set out in this notice.

ITEM NO. 6:

In terms of Section 196(2) of the Companies Act 2013, no company shall appoint or re-appoint any person as its Managing Director, Whole-time Director or Manager for a term exceeding five years at a time.

Mr. Mahesh Kumar Mittal was appointed as Whole-time Director of the Company with effect from 25th February 2021 for a period of five years, and accordingly his present term of office is due to conclude on 25th February 2026.

Considering his qualifications, rich experience, and the valuable contribution made by him towards the growth and operations of the Company during his tenure, the Nomination and Remuneration Committee has recommended, and the Board of Directors at its meeting held on February 25, 2026 has approved, subject to the approval of the Shareholders/Members of the Company, the re-appointment of Mr. Mahesh Kumar Mittal as Whole-time Director of the Company for a further period of five (5) years with effect from 25th February 2026 to 24th February 2031, on the terms, conditions and including remuneration for a period 3 years from February 25, 2026 to February 24, 2029, set out hereunder:

1. Salary:

Up to a maximum of INR 2.47 (approx.) Crore per annum as may be fixed by the Board of Directors / Nomination and Remuneration Committee from time to time, subject to the approval of the Shareholders including performance bonus as may be determined by the Board of Directors / Nomination and Remuneration Committee;

2. Perquisites:

a. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
b. Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.
c. Earned privilege leave at the rate of one month's leave for every eleven months of service. The Whole Time Director shall be entitled to encash leave at the end of his tenure as Whole Time Director.
d. Provision for Car and Telephone at the residence of the Whole Time Director and Mobile Phones for the purpose of business of the Company shall not be treated as

perquisites.

e. Other perquisites, allowances, benefits and amenities as per the service rules of the Company as applicable from time to time.

The Company has received all statutory disclosures / declarations from Mr. Mittal, including (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, from Mr. Mittal to the effect that he is not disqualified in accordance with Section 164(2) of the Companies Act, 2013 and a declaration that he is not debarred or restrained from acting as a director by any SEBI order or by any other such authority.

Except Mr. Mahesh Kumar Mittal and their relatives, none of the other directors and key managerial personnel of the company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 6 of the notice.

The Board recommends the resolution set forth in item no.6 of the notice for approval of the members.

By order of the Board
Anheuser Busch Inbev India Limited
Sd/-
Mahesh Kumar Mittal
Whole Time Director
DIN: 09071616

Date: 07.09.2026
Place: Bangalore