

Determinations Committee Decision

Date:	December 6, 2016
Determinations Committee:	EMEA (Europe)
Meeting Date:	December 6, 2016

DC Issue 2016111801	Is there a Successor to Anheuser-Busch InBev?
1 st Question for vote:	<p>Does the EMEA DC agree that:</p> <ol style="list-style-type: none"> 1. for the purposes of the 2003 Credit Derivatives Definitions, a Succession Event did occur with respect to Anheuser-Busch InBev SA/NV (registered with Crossroads Bank for Enterprises under number 0417.497.106) on 10 October 2016 and that Anheuser-Busch InBev SA/NV (registered with Crossroads Bank for Enterprises under number 0649.641.563) is the sole Successor; and 2. for the purposes of the 2014 Credit Derivatives Definitions, Anheuser-Busch InBev SA/NV (registered with Crossroads Bank for Enterprises under number 0649.641.563) is the sole Successor to Anheuser-Busch InBev SA/NV (registered with Crossroads Bank for Enterprises under number 0417.497.106) and the Succession Date is 10 October 2016?
Vote result:	Yes
Votes:	<p>15 "Yes" votes - Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Morgan Stanley & Co. International plc AllianceBernstein L.P. Citadel LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC</p> <p>0 "No" votes</p>
2 nd Question for vote:	<p>Does the EMEA DC agree to publish the following statement:</p> <p>“December 6, 2016: The DC determined that Anheuser-Busch InBev SA/NV (registered with Crossroads Bank for Enterprises under number 0649.641.563) (New AB InBev) became the sole Successor to Anheuser-Busch InBev SA/NV (registered with Crossroads Bank for Enterprises under number 0417.497.106) (Former AB InBev) on 10 October 2016.</p>

	<p>The Press Release of New AB InBev dated 10 October 2016 confirmed that “all assets and liabilities of the [F]ormer AB InBev have been transferred to [New AB InBev], and [New AB InBev] has automatically been substituted for the [F]ormer AB InBev in all its rights and obligations by operation of Belgian law... and the [F]ormer AB InBev has been dissolved by operation of Belgian law”. Form 6-K, which was filed by New AB InBev with the SEC on 11 October 2016 also confirmed these assertions.</p> <p>The Press Release dated 10 October 2016 can be found at: http://www.ab-inbev.com/content/dam/universaltemplate/abinbev/pdf/investors/10October2016/Announcement_of_Completion_of_the_Belgian_Merger.pdf</p> <p>Form 6-K dated 11 October 2016 can be found at: https://www.sec.gov/Archives/edgar/data/1668717/000119312516734655/d271510d8k12b.htm”</p>
Vote result:	Yes
Votes:	<p>15 "Yes" votes - Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Morgan Stanley & Co. International plc AllianceBernstein L.P. Citadel LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC</p> <p>0 "No" votes</p>