DBO290/OBO290 百威英博/百威英博全球美元計價外國債券(限專業投資人)

Tender Offers 現金收購要約通知

謹此通知，有關本行前以特定金錢信託受託投資之【DBO290/OBO290 百威英博/百威英博全球美元計價外國債券(限專業投資人)（ISIN 碼為 US03522AAH32），**產品代碼: 28A000000245、28A000000246】**，本行接獲保管機構 Clearstream 通知，發行機構母公司百威英博公眾有限公司(Anheuser-Busch InBev SA/NV)宣布計畫以現金收購方式收購前開公司債，謹將該債券收購要約(Tender Offer，以下簡稱 “收購要約”)內容摘要如下：

1. 針對百威英博公眾有限公司(Anheuser-Busch InBev SA/NV))西元 2029~2060 年到期之 17 檔系列債券，百威英博公眾有限公司(Anheuser-Busch InBev SA/NV)宣布向債券投資人公開收購，DBO290/OBO290 百威英博/百威英博全球美元計價外國債券(限專業投資人)（ISIN 碼為 US03522AAH32）債券亦列於本次收購要約之中，本次收購金額上限為 30 億美元。

2. **早鳥收購要約：**

若債券投資人於台灣時間 2024/11/21 下午 4 時 30 分前(以本行收到債券收購要約參與意願指示之時間為準)向本行提出參與本債券收購之要約參與意願指示，可按該公司提供之收購要約，以所對應之 2034/11/15 到期，票面利率 4.25%之美國公債到期殖利率加 67bps 為折現率，計算出現金流量折現值作為早鳥收購價格，此價格已包含每 1,000 面額美元可獲得 30 美元之提前參與優惠(即面額之 3%)，該收購價格之定價時間為 2024/11/26 紐約時間上午 9:30 (台灣時間 2024/11/26 晚上 10:30)。惟發行機構保有增加或減少最大收購金額的權利。另前次配息日(含)至收購交割日(不含)之應計未付利息亦將於交割日以現金支付給成功參與收購要約的投資人。債券投資人可以自由選擇是否參與，惟不保證債券收購成功。參與收購最小面額為 10,000 美元，增額以 1,000 美元為單位，惟收購是否成功接受仍待發行機構確認。

3. **一般收購要約：**

若債券投資人於台灣時間 2024/11/21 下午 4 時 31 分起至 2024/12/9 下午 4 時 30 分前(以本行收到債券收購要約參與意願指示之時間為準)向本行提出參與本債券收購之要約參與意願指示，可按該公司提供之收購要約，以所對應之 2034/11/15 到期，票面利率 4.25%之美國公債到期殖利率加 67bps 為折現率，計算出現金流量折現值後扣除提前參與優惠(即為早鳥收購價格減去面額之 3%)作為收購價格，該收購價格之定價時間為 2024/11/26 紐約時間上午 9:30 (台灣時間 2024/11/26 晚上 10:30)。另前次配息日(含)至收購交割日(不含)之應計未付利息亦將於

交割日以現金支付給成功參與收購要約的投資人。債券投資人可以自由選擇是否參與，惟不保證債券收購成功。參與收購最小面額為 10,000 美元，增額以 1,000 美元為單位，惟收購是否成功接受仍待發行機構確認。

4. 收購順序：

收購順序按下表 Acceptance Priority Level 排序(本債券為第 16 收購順位)，早鳥參與收購的債券投資人順位將優於一般收購參與者(即使表定順位在後)；若較高順位收購完畢而未達上限，則繼續接受下一順位之收購。若在某一順位時，總收購金額超過收購上限，則該順位將按比例收購。

Title of Notes[f]	ISIN / (if applicable) CUSIP	Outstanding Principal Amount	Maturity Date	Issuer and Offeror	Acceptance Priority Level[b]	Reference Security / Interpolated Mid-Swap Rate[c]	Fixed Spread (basis points)[d]	Early Tender Payment (per $1,000, €1,000 or £1,000, as applicable)[e]	Bloomberg Reference Page
2.850% Notes due 2037	BE6295395956	£248,080,000	May 25, 2037	Anheuser-Busch InBev SA/NV (“**AB InBev**”)	1	UKT 1.750% due September 7, 2037	25	£30	FIT GLT10-50
3.750% Notes due 2042	US03523TBQ04/ 03523TBQ0	$350,064,000	July 15, 2042	Anheuser-Busch InBev Worldwide Inc. (“**ABIWW**”)	2	UST 4.125% due August 15, 2044	50	$30	PX1
4.000% Notes due 2043	US035242AB27/ 035242AB2	$340,690,000	January 17, 2043	Anheuser-Busch InBev Finance Inc. (“**ABIFI**”)	3	UST 4.125% due August 15, 2044	53	$30	PX1
2.250% Notes due 2029	BE6295393936	£336,755,000	May 24, 2029	AB InBev	4	UKT 0.500% due January 31, 2029	15	£30	FIT GLT0-10
2.000% Notes due 2035	BE6301511034	€750,000,000	January 23, 2035	AB InBev	5	Interpolated Mid-Swap Rate	75	€30	IRSB EU (Pricing Source: BGN)
4.350% Notes due 2040	US035240AS95/ 035240AS9	$1,000,000,000	June 1, 2040	ABIWW	6	UST 4.125% due August 15, 2044	50	$30	PX1
4.600% Notes due 2060	US035240AU42/ 035240AU4	$346,700,000	June 1, 2060	ABIWW	7	UST 4.250% due August 15, 2054	61	$30	PX1
4.500% Notes due 2050	US035240AT78 /035240AT7	$1,102,026,000	June 1, 2050	ABIWW	8	UST 4.250% due August 15, 2054	53	$30	PX1
4.600% Notes due 2048	US035240AN09/ 035240AN0	$1,054,703,000	April 15, 2048	ABIWW	9	UST 4.250% due August 15, 2054	61	$30	PX1
4.625% Notes due 2044	US03524BAF31/ 03524BAF3	$850,000,000	February 1, 2044	ABIFI	10	UST 4.125% due August 15, 2044	56	$30	PX1
4.750% Notes due 2058	US035240AP56/ 035240AP5	$980,693,000	April 15, 2058	ABIWW	11	UST 4.250% due August 15, 2054	70	$30	PX1
4.375% Notes due 2038	US035240AM26/ 035240AM2	$1,500,000,000	April 15, 2038	ABIWW	12	UST 4.250% due November 15, 2034	75	$30	PX1

4.900% Notes due 2046	US03522AAJ97/ 03522AAJ9 144A: US03522AAF75/ 03522AAF7 Reg S: USU00323AF97/ U00323AF9	$9,542,514,000[(g)]	February 1, 2046	ABIWW and Anheuser-Busch Companies, LLC ("**ABC**")	13	UST 4.125% due August 15, 2044	69	$30	PX1
4.900% Notes due 2046	US035242AN64/ 035242AN6	$1,457,486,000	February 1, 2046	ABIFI	14	UST 4.125% due August 15, 2044	69	$30	PX1
3.500% Notes due 2030	US035240AV25/ 035240AV2	$1,750,000,000	June 1, 2030	ABIWW	15	UST 4.125% due October 31, 2029	39	$30	PX1
4.700% Notes due 2036	US03522AAH32/ 03522AAH3 144A: US03522AAE01/ 03522AAE0 Reg S: USU00323AE23/ U00323AE2	$5,385,495,000[(h)]	February 1, 2036	ABIWW and ABC	16	UST 4.250% due November 15, 2034	67	$30	PX1
4.700% Notes due 2036	US035242AM81/ 035242AM8	$614,505,000	February 1, 2036	ABIFI	17	UST 4.250% due November 15, 2034	67	$30	PX1

(a) The offers with respect to the 2.250% Notes due 2029 and the 2.850% Notes due 2037 issued by AB InBev (the "**GBP Notes**"), the 2.000% Notes due 2035 issued by AB InBev (the "**EUR Notes**"), the 4.700% Notes due 2036 and the 4.900% Notes due 2046 issued by ABC and ABIWW, the 4.700% Notes due 2036 and the 4.900% Notes due 2046 issued by ABC and ABIWW (144A / Reg S), the 4.700% Notes due 2036, the 4.000% Notes due 2043, the 4.625% Notes due 2044 and the 4.900% Notes due 2046 issued by ABIFI, the 3.500% Notes due 2030, the 4.375% Notes due 2038, the 4.350% Notes due 2040, the 3.750% Notes due 2042, the 4.600% Notes due 2048, the 4.500% Notes due 2050, the 4.750% Notes due 2058 and the 4.600% Notes due 2060 issued by ABIWW (the "**USD Notes**" and, together with the GBP Notes and the EUR Notes, the "**Notes**") are subject to an Offer Cap equal to an aggregate purchase price (excluding Accrued Interest (as defined below)) of up to $3,000,000,000, subject to the terms and conditions described elsewhere in this Offer to Purchase.

(b) We will accept Notes in the order of their respective Acceptance Priority Level specified in the table above (each, an "**Acceptance Priority Level**," with "1" being the highest Acceptance Priority Level and "17" being the lowest Acceptance Priority Level), subject to the terms and conditions described elsewhere in this Offer to Purchase.

(c) The applicable Reference Security will be used to calculate the applicable Total Consideration (as defined below) payable for each series of GBP Notes and USD Notes, and the Interpolated Mid-Swap Rate will be used to calculate the applicable Total Consideration payable for the EUR Notes. The Total Consideration payable pursuant to the Tender Offers will be calculated and determined as set forth in this Offer to Purchase.

(d) The applicable Fixed Spread will be used to calculate the applicable Total Consideration (as defined below) payable for each series of Notes, which already includes the Early Tender Payment. The Total Consideration payable pursuant to the Tender Offers will be calculated and determined as set forth in this Offer to Purchase.

(e) Payable in cash per each $1,000, €1,000 or £1,000 principal amount, as applicable, of the specified series of Notes validly tendered and not validly withdrawn at or prior to the Early Tender Time and accepted for purchase. The Total Consideration, when calculated and determined in the manner set forth in this Offer to Purchase, already includes the Early Tender Payment.

(f) The GBP Notes and EUR Notes are fully and unconditionally guaranteed by ABC, ABIFI, ABIWW, Brandbev S.à r.l., Brandbrew S.A. and Cobrew NV (the "**Guarantors**"). The USD Notes are fully and unconditionally guaranteed by AB InBev and certain of its direct and indirect subsidiaries.

(g) The $9,542,514,000 aggregate outstanding principal amount of 4.900% Notes due 2046 issued by ABIWW and ABC consists of (i) $9,518,964,000 outstanding principal amount of 4.900% Notes due 2046 issued by ABIWW and ABC (US03522AAJ97/03522AAJ9) and (ii) $23,550,000 outstanding principal amount of 4.900% Notes due 2046 issued by ABIWW and ABC (144A: US03522AAF75/03522AAF7 & Reg S: USU00323AF97/U00323AF9).

(h) The $5,385,495,000 aggregate outstanding principal amount of 4.700% Notes due 2036 issued by ABIWW and ABC consists of (i) $5,341,555,000 outstanding principal amount of 4.700% Notes due 2036 issued by ABIWW and ABC (US03522AAH32/03522AAH3) and (ii) $43,940,000 outstanding principal amount of 4.700% Notes due 2036 issued by ABIWW and ABC (144A: US03522AAE01/03522AAE0 & Reg S: USU00323AE23/U00323AE2)

5. 投資人所信託投資之 DBO290/OBO290 百威英博/百威英博全球美元計價外國債券發行機構收購價、次級市場贖回價資訊彙整如下：

產品編號/ 產品名稱	ISIN Code	到期日	發行機構早鳥收購價 (試算日期：2024 年 11 月 15 日，僅供參考，實際收購價格應以發行機構公告之價格為準)	發行機構 一般收購價 （試算日期：2024 年 11 月 15 日，僅供參考，實際收購價格應以發行機構公告之價格為準）
DBO290/OBO290 百威英博/百威英博全球美元計價外國債券(限專業投資人)	US03522AAH32	2036/2/1	96.37%	93.37%

6. 本債券收購要約悉依百威英博公眾有限公司(Anheuser-Busch InBev SA/NV)公布之內容條款辦

理。即日起至截止日(早鳥計畫為 2024/11/21 下午 4 時 30 分，一般計畫為 2024/11/21 下午 4 時 31 分起至 2024/12/9 下午 4 時 30 分)止，本行受理申請參與債券收購，債券投資人如欲參與收購請填妥參與意願書並回覆至本行各分行，或經由客服中心辦理相關事宜。倘本行**未於截止日前收到回覆，則視為您選擇繼續持有原債券且不同意參與本次 Tender Offer 收購要約計畫**。

7. **倘債券投資人所信託投資之債券於本次債券收購要約中未獲收購，或債券投資人選擇不參與本次債券收購要約，債券投資人仍可持有該債券至到期日或於到期日前於次級市場出售贖回。惟若部分參與收購或僅獲百威英博公眾有限公司(Anheuser-Busch InBev SA/NV)部分收購，造成所剩餘之投資單位不符次級市場贖回最低交易單位，將無法於次級市場出售贖回，僅可持有該債券至到期日。**

8. **本通知函並不代表本行建議債券投資人進行參與債券收購與否，債券投資人所提出之要約參與意願指示亦不保證成功參與債券收購。在債券投資人作出決定前務必請考慮自身狀況及可能風險（包括但不限於損及本金之風險）。**

9. **本通知函係摘錄翻譯自百威英博公眾有限公司(Anheuser-Busch InBev SA/NV)公布之相關英文公告，如欲詳全文請至本行官網公告查閱，如有未盡事宜或本文件內容與原文公告文件有任何歧異，悉依原文公告文件內容為準。**

10. 本行一向秉持關心客戶資產配置與資產變化情形之理念來服務客戶，如您對於此債券收購要約計畫需要任何的協助，敬請洽詢服務您的分行理財專員。

星展 (台灣) 商業銀行股份有限公司 謹啟

Tender Offers 現金收購要約參與意願書

本行商品名稱：

□DBO290/OBO290 百威英博/百威英博全球美元計價外國債券(限專業投資人)

本人________________（身分證字號/統一編號：__________________，信託帳號：__________________）

知悉並了解本「參與意願書」並不代表　貴行建議本人參與債券收購要約與否，本人所提出之「參與意願書」亦不代表收購成功，基於前述認知，本人：

1. □ 不同意參與債券收購要約

2. □ 同意參與債券早鳥收購要約並就結果絕無異議。(回覆截止日為**台灣時間 2024/11/21 下午 4 時 30 分前)**

   欲參與收購之債券單位數 ：

   欲參與收購之債券面額：

   (若欲參與之標的多於 1 檔，則請分別列示欲參與收購之單位數及面額)

3. □ 同意參與債券一般收購要約並就結果絕無異議。(回覆截止日為**台灣時間 2024/12/9 下午 4 時 30 分前)**

   欲參與收購之債券單位數 ：

   欲參與收購之債券面額：

   (若欲參與之標的多於 1 檔，則請分別列示欲參與收購之單位數及面額)

此　致　　星展 (台灣)商業銀行股份有限公司

委託人/被授權人簽名並加蓋委託人原留印鑑：______________________________________
*公司戶: 請簽蓋企業投資帳戶原留印鑑
*若為未成年人帳戶，須由未成年人之法定代理人簽章。

被授權人簽名：_____________________________

(以上應依照實際約定之方式擇一辦理)

日期：民國_______年_______月_______日

銀行專用		
客戶經理：	核章:	主管：

受理日期與時間： ______________________