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Budweiser Brewing Company APAC Limited

百威亞太控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1876)

CHANGE OF NON-EXECUTIVE DIRECTORS AND ALTERNATE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Budweiser Brewing Company APAC Limited (the “**Company**”) announces the following directorship changes of the Company with effect from 15 May 2025:

1. Mr. Ricardo Tadeu (“**Mr. Tadeu**”) will be appointed as a Non-executive Director of the Company;
2. Ms. Katherine Barrett (“**Ms. Barrett**”) will be re-designated from a Non-executive Director of the Company to an alternate Director to Mr. Yanjun Cheng (“**Mr. Cheng**”), Mr. Michel Doukeris (“**Mr. Doukeris**”), Mr. Nelson Jamel (“**Mr. Jamel**”) and Mr. Tadeu by mutual agreement with the Company; and
3. Each of Mr. John Blood (“**Mr. Blood**”) and Mr. David Almeida (“**Mr. Almeida**”) will cease to be an alternate Director to Ms. Barrett and has been appointed as an alternate Director to each of Mr. Cheng and Mr. Tadeu (in addition to Mr. Doukeris and Mr. Jamel).

The biographical details of Mr. Tadeu, Ms. Barrett, Mr. Blood and Mr. Almeida are set out below:

Mr. Ricardo Tadeu

Non-executive Director with effect from 15 May 2025

Mr. Tadeu, aged 48, is the Chief Growth Officer at Anheuser-Busch InBev SA/NV (“**AB InBev**”). Since April 2022, he has been responsible for aligning technical and commercial functions within AB InBev, including marketing, sales and distribution, business-to-business (B2B), and direct-to-consumer (DTC). In his role, Mr. Tadeu is responsible for driving profitable, organic growth for the company. Mr. Tadeu joined AB InBev in Brazil in 1995 and held several commercial roles before being named Business Unit President, Hispanic Latin America in 2005. In 2008, he was appointed Vice President of Sales in Brazil and soon after became the Mexico Zone President in 2013. He was named Zone President for Africa in 2016 and went on to serve as Chief Sales Officer in 2019.

Mr. Tadeu holds a law degree from the Universidade Cândido Mendes and a Master of Laws from Harvard Law School. He is also Six Sigma Black Belt certified.

Mr. Tadeu has entered into a letter of appointment with the Company commencing on 15 May 2025. The term of Mr. Tadeu's appointment as Non-executive Director of the Company is not fixed but he is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He will not receive any director's fee or any other emoluments from the Company for acting as a Non-executive Director of the Company.

Ms. Katherine Barrett

Re-designation from Non-executive Director to an alternate Director to Mr. Cheng, Mr. Doukeris, Mr. Jamel and Mr. Tadeu with effect from 15 May 2025

Ms. Barrett, aged 54, has been the Global General Counsel at AB InBev since July 2019. Ms. Barrett joined Anheuser-Busch in 2000 as a litigation attorney in the Legal Department. She most recently served as Vice President, United States General Counsel & Labor Relations of AB InBev, where she was responsible for overseeing all legal issues in the United States including commercial, litigation and regulatory matters and labour relations. Prior to joining AB InBev, Ms. Barrett worked in private practice at law firms in Nevada and Missouri. Ms. Barrett received a Bachelor of Science from Saint Louis University and a Juris Doctorate from University of Arizona.

Ms. Barrett has entered into a letter of re-designation of appointment with the Company commencing on 15 May 2025. In accordance with the articles of association of the Company and her letter of re-designation of appointment, Ms. Barrett will cease to be an alternate Director to an appointor if such appointor ceases for any reason to be a Director. She will not receive any alternate director's fee or any other emoluments from the Company for acting as an alternate Director to Mr. Cheng, Mr. Doukeris, Mr. Jamel and Mr. Tadeu.

Ms. Barrett has confirmed that she has no disagreement with the Board and that she is not aware of any matters relating to her resignation as Non-executive Director of the Company and re-designation as alternate Director that need to be brought to the attention of the Company's shareholders.

Mr. John Blood

Alternate Director to Mr. Doukeris and Mr. Jamel; to be appointed as alternate Director to Mr. Cheng and Mr. Tadeu with effect from 15 May 2025

Mr. Blood will cease to be an alternate Director to Ms. Barrett at the same time as Ms. Barrett's re-designation from being a Non-executive Director of the Company to an alternate Director. Mr. Blood has confirmed that he has no disagreement with the Board and that he is not aware of any matters relating to his cessation as an alternate Director to Ms. Barrett that need to be brought to the attention of the Company's shareholders.

Mr. Blood, aged 57, has been the Global Chief Legal & Corporate Affairs Officer and Company Secretary at AB InBev since July 2019. Mr. Blood joined AB InBev in 2009 as Vice President Legal, Commercial and M&A. Most recently, Mr. Blood was AB InBev's General Counsel. Prior to the latter role, he was the Zone Vice President Legal & Corporate Affairs of AB InBev in North America where he led the legal and corporate affairs agenda for the United States and Canada. Prior to joining AB InBev, Mr. Blood worked in the legal team in Diageo's North American business and also was in private practice at a New York City law firm. Mr. Blood received a Bachelor of Arts from Amherst College and a Juris Doctor from University of Michigan Law School.

Mr. Blood has entered into a letter of appointment with the Company with respect to his appointment as alternate Director to Mr. Cheng and Mr. Tadeu, effective from 15 May 2025. In accordance with the articles of association of the Company and his letter of appointment, Mr. Blood will cease to be an alternate Director to an appointor if such appointor ceases for any reason to be a Director. He will not receive any alternate director's fee or any other emoluments from the Company for acting as an alternate Director to Mr. Cheng and Mr. Tadeu. Mr. Blood will continue to act as alternate Director to Mr. Doukeris and Mr. Jamel.

Mr. David Almeida

Alternate Director to Mr. Doukeris and Mr. Jamel; to be appointed as alternate Director to Mr. Cheng and Mr. Tadeu with effect from 15 May 2025

Mr. Almeida will cease to be an alternate Director to Ms. Barrett at the same time as Ms. Barrett's re-designation from being a Non-executive Director of the Company to an alternate Director. Mr. Almeida has confirmed that he has no disagreement with the Board and that he is not aware of any matters relating to his cessation as an alternate Director to Ms. Barrett that need to be brought to the attention of the Company's shareholders.

Mr. Almeida, aged 48, has been the Chief Strategy and Technology Officer at AB InBev since April 2020. Mr. Almeida was Chief SAB Integration Officer of AB InBev from November 2015 to January 2018. Most recently, he served as AB InBev's Chief Strategy and Transformation Officer and before that as AB InBev's Chief Integration Officer and Chief Sales Officer ad interim having previously held the positions of Vice President, U.S. Sales and of Vice President, Finance for the North American organization of AB InBev. Prior to that, he served as AB InBev's head of mergers and acquisitions, where he led the combination with Anheuser-Busch in 2008 and subsequent integration activities in the U.S. Before joining the AB InBev Group in 1998, he worked at Salomon Brothers in New York as a financial analyst in the Investment Banking division. Mr. Almeida received a Bachelor of Arts in Economics from the University of Pennsylvania.

Mr. Almeida has entered into a letter of appointment with the Company with respect to his appointment as alternate Director to Mr. Cheng and Mr. Tadeu, effective from 15 May 2025. In accordance with the articles of association of the Company and his letter of appointment, Mr. Almeida will cease to be an alternate Director to an appointor if such appointor ceases for any reason to be a Director. He will not receive any alternate director's fee or any other emoluments from the Company for acting as an alternate Director to Mr. Cheng and Mr. Tadeu. Mr. Almeida will continue to act as alternate Director to Mr. Doukeris and Mr. Jamel.

As of the date of this announcement, Mr. Tadeu, Ms. Barrett, Mr. Blood and Mr. Almeida are not interested in any shares of the Company but they are each interested in the shares of AB InBev (associated corporation of the Company), and Mr. Tadeu and Mr. Almeida are interested in the shares of Ambev S.A. ("**Ambev**") (associated corporation of the Company), in each case within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Ms. Barrett, Mr. Blood and Mr. Almeida had previously applied for, and had been granted, a partial exemption by the Securities and Futures Commission (“SFC”) from strict compliance with Part XV of the SFO in respect of their duty to disclose interests in AB InBev and Ambev (as applicable) on the condition, among others, that they are subject to (or have agreed to be subject to) the same level of disclosure requirements as the existing Non-executive Directors of the Company in respect of their interests in AB InBev under Belgium law and/or the New York Stock Exchange Rules (the “NYSE Rules”) and agree to be subject to the same level of public disclosure requirements as if he or she is an officer or director of Ambev under Brazilian law and/or the NYSE Rules in respect of their interest in Ambev. Mr. Tadeu has also applied for, and has been granted, a partial exemption by the SFC from strict compliance with Part XV of the SFO in respect of his duty to disclose interests in AB InBev and Ambev on the condition, among others, that he is subject to (or has agreed to be subject to) the same level of disclosure requirements as the existing Non-executive Directors of the Company in respect of their interests in AB InBev and Ambev under Belgium law, Brazilian law and/or the NYSE Rules (as the case may be).

Save as disclosed above, there are no other matters concerning the aforesaid appointments that need to be brought to the attention of the shareholders of the Company nor any other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
Budweiser Brewing Company APAC Limited
Shirley Zhu
Joint Company Secretary

Hong Kong, 14 May 2025

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Yanjun Cheng as Co-Chair and Executive Director, Mr. Michel Doukeris (Mr. John Blood and Mr. David Almeida as his alternates) as Co-Chair and Non-executive Director, Ms. Katherine Barrett and Mr. Nelson Jamel (Mr. John Blood and Mr. David Almeida as their alternates) as Non-executive Directors, and Mr. Martin Cubbon, Ms. Marjorie Mun Tak Yang and Ms. Katherine King-suen Tsang as Independent Non-executive Directors.