



Budweiser Brewing Company APAC Limited

百威亞太控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

Human Rights Policy

TABLE OF CONTENTS

1. OBJECTIVE AND SCOPE.....	3
2. OUR COMMITMENT.....	3
3. LEGAL COMPLIANCE.....	3
4. IMPLEMENTATION AND TRAINING	4
5. ASSESSMENT AND POLICY UPDATES	4
6. HUMAN RIGHTS PRINCIPLES	4
A. CHILD LABOR AND YOUNG PEOPLE	4
B. FORCED LABOR AND FREEDOM OF MOVEMENT	5
C. FREEDOM OF ASSOCIATION	5
D. WORKING HOURS AND COMPENSATION/ADEQUATE STANDARD OF LIVING	5
E. DISCRIMINATION AND HARASSMENT	6
F. WORKPLACE HEALTH AND SAFETY	6
G. SECURITY	6
H. ENVIRONMENT.....	6
I. LAND RIGHTS	7
7. INDEPENDENT CONTRACTORS AND TEMPORARY WORKERS	7
8. STAKEHOLDER AND COMMUNITY ENGAGEMENT	7
9. GRIEVANCE MECHANISMS AND NON-RETALIATION	7

1. OBJECTIVE AND SCOPE

At Budweiser Brewing Company APAC Ltd. (“BUD APAC”), our dream is to bring people together for a better world, building a company to last on a foundation of responsible business practices, policies and commitments. We recognize the responsibility of the business community to respect human rights, and we seek to promote human rights as we strive to make the world a better place. This Human Rights Policy (“Policy”) outlines BUD APAC’s approach and commitment to respecting human rights across our operations and our value chain.

BUD APAC is committed to implementing this Policy in the course of existing business and in the assessment and development of new business opportunities. This Policy applies to all BUD APAC operations, and to all BUD APAC full-time, part-time, and temporary colleagues directly employed by BUD APAC, including directors, officers, and other senior management. This Policy also applies to any subsidiaries or joint ventures where BUD APAC has a majority interest or management control. We encourage our retailers, business partners, and consumers to likewise follow the commitments contained herein. In those instances where BUD APAC does not have a majority interest or management control, we encourage our business partners to abide by the principles in this Policy.

2. OUR COMMITMENT

We are committed to business practices that respect human rights and that align with international standards of responsible business conduct. Accordingly, we commit to the principles and guidance contained in the UN Guiding Principles on Business and Human Rights.¹ In addition, our Policy commitments are further based on the International Bill of Human Rights (consisting of the Universal Declaration of Human Rights,² the International Convention on Civil and Political Rights (“ICCPR”)³ and the International Covenant on Economic, , Social and Cultural Rights (“ICESCR”)⁴ in addition to the International Labor Work⁵, Organization’s (“ILO”) Declaration on the Fundamental Principles and Rights at the Children’s Rights and Business Principles, and the UN Women’s Empowerment Principles.

3. LEGAL COMPLIANCE

We adhere to all applicable local, national, and international laws and regulations relating to and impacting the exercise of human rights. In those situations where there is no law or regulation covering a particular situation or where conflicts exist between BUD APAC’s policies and such laws and regulations, we endeavor to operate in accordance with the principles of this Policy, while continuing to respect the laws and regulations of the host country.

¹ http://www.ohchr.org/Documents/Publications/GuidingPrinciplesBusinessHR_EN.pdf

² <http://www.un.org/en/documents/udhr/>

³ <http://www.ohchr.org/en/professionalinterest/pages/ccpr.aspx>

⁴ <http://www.ohchr.org/EN/ProfessionalInterest/Pages/CESCR.aspx>

⁵ <http://www.ilo.org/declaration/lang--en/index.htm>

Should there be differences between the content of this Policy and national laws or other applicable standards, the more stringent standard shall apply. In circumstances when there is a question as to whether this Policy can be followed, or there is a conflict between applicable law and these standards, colleagues must seek guidance from the local Ethics & Compliance team before taking action.

4. IMPLEMENTATION AND TRAINING

The Corporate Affairs team will take steps to ensure the Policy is communicated effectively and an appropriate training program is put in place.

All BUD APAC employees are owners of this Policy and are responsible for being familiar with its content. Managers and supervisors of one or more employee(s) will be expected to be familiar with the contents of this Policy, regardless of whether they have undergone formal training on its contents.

5. ASSESSMENT AND POLICY UPDATES

BUD APAC will assess the compliance of its operating units with its human rights commitments by implementing periodic risk-based human rights assessments, including legal reviews, impact assessments, self-assessment questionnaires and auditing protocols as appropriate. We engage with external stakeholders on issues that impact human rights and report on our efforts to support human rights in the context of the UN Global Compact principles annually. To ensure its continued relevance and effectiveness, this Policy will be periodically reviewed and, when necessary, modified.

6. HUMAN RIGHTS PRINCIPLES

The following human rights principles are those that BUD APAC considers to be the most salient.

However, it is not the intent of this Policy to undermine a bona fide negotiation process with constituent workers groups. Therefore, as indicated in footnote 6, we may apply for specific accommodations or exceptions to this Policy. Such application will be reviewed on a case by case basis.

A. Child Labor and Young People

BUD APAC prohibits the employment and exploitation of children within its facilities and will not engage in or support the use of child labor as defined by the ILO, which is work that is mentally, physically, socially or morally harmful to children, or work that interferes with their schooling. This includes depriving children of the opportunity to attend school, obliging children to leave education prematurely or requiring them to combine school attendance with excessively long hours. BUD APAC will take reasonable steps to verify the age of job applicants and workers in its own operations.

Young people under 18 are not to be employed at night or in hazardous conditions and must not be involved in the manufacture, packaging, marketing, distribution or sale of alcohol products. We are aware that young people under 18 are entitled to work in certain defined and protected circumstances, such as government-approved apprenticeship programs. This is acceptable as long as it is conducted in line with the requirements of the ILO conventions and national law.

B. Forced Labor and Freedom of Movement

BUD APAC prohibits all forms of forced or compulsory labor and thus all employment relationships must be voluntary in nature. The use of prison labor or indentured or bonded labor is strictly forbidden, and workers must not be required to relinquish identity papers, passports, or work permits as a condition of employment. Workers must not be obligated to work overtime. Workers also must not be required to lodge deposits or pay recruitment fees to BUD APAC or any recruitment agent working on behalf of BUD APAC. Workers are free to withdraw from the employment relationship with reasonable notice and are allowed to leave the work premises off working hours. BUD APAC also prohibits the trafficking of persons, including arranging or facilitating the travel of another person with a view to that person being exploited. Workers should receive payment for work regularly, in full and on time and should have access to a pay slip, explaining their wage and any deductions.

C. Freedom of Association

BUD APAC respects the right of all its workers to form and join lawful trade unions and other organizations of their choice, and to bargain collectively in support of their mutual interests. BUD APAC does not discriminate in any way against workers that choose to form or join trade unions, or against those workers that choose not to form or join trade unions.

In those countries or situations in which the legal system prohibits or severely restricts the right of freedom of association, BUD APAC will support, within the framework of applicable laws and regulations, the establishment of alternative means to facilitate the effective representation of workers' interests and communication between workers and management.

D. Working Hours and Compensation/Adequate Standard of Living

BUD APAC respects the need for workers to have a balance between work and leisure. Working hours and overtime shall comply with applicable wage, work hours, overtime and benefits laws and regulations and local labor agreements. All workers will receive at least one continuous 24-hour rest period during a seven-day work period, and an annual leave period shall be provided to every employee regardless of whether or not it is mandated in local or national law. BUD APAC strives to provide workers with a pay and benefits package that supports an adequate standard of living. Wages and benefits shall be equal or superior to the applicable minimum legal and regulatory requirements. During or prior to onboarding, BUD APAC employees will be provided with the terms and conditions of their employment.

E. Discrimination and Harassment

BUD APAC prohibits all forms of discrimination based on, but not limited to, race, religion, culture, gender, age, political opinion, national origin or extraction, social origin, pregnancy and maternity, sexual orientation, gender identity or expression, or any other arbitrary means. Hiring and employment decisions, including those related to compensation, benefits, promotion, training, discipline, and termination, are made solely on the basis of the skill, ability, and performance of workers. Nothing In this Policy should be interpreted against laws related to affirmative actions.

BUD APAC prohibits all forms of physical, verbal, and written harassment, and will not engage in corporal punishment or take disciplinary-related deductions from workers' pay. All BUD APAC employees and personnel are subject to our Anti-Harassment & Anti-Discrimination Policy, which outlines in greater detail BUD APAC's expectations and available grievance mechanisms with respect to these issues.

F. Workplace Health and Safety

BUD APAC strives to ensure high standards of occupational health and safety throughout the organization. We strive to prevent all accidents, injuries and occupational illnesses within our operations through management leadership and employee involvement.

We are committed to complying with all applicable health and safety laws and regulations, company standards and other requirements to which we subscribe and apply international best practice where local laws and regulations may not meet our minimum standards.

G. Security

BUD APAC is committed to fostering and maintaining a secure workplace and protecting all authorized individuals on our premises with reasonable and responsible security systems, measures and procedures in all facilities and events. BUD APAC periodically conducts security risk assessments to identify and address security risks. We comply with all relevant laws and regulations in carrying out BUD APAC's security responsibilities.

H. Environment

BUD APAC believes that a clean and healthy environment is essential for sustainable economic growth and human development. We are committed to working in partnership with communities where we operate to understand and take reasonable approaches to managing natural resources, including water, and to helping provide access to natural resources such as water to communities in need. In addition, the company observes all applicable laws and regulations concerning the environment.

I. Land Rights

BUD APAC follows all applicable national laws relating to the rights of land and national resources ensuring land acquisitions and changes of use are made respecting the rights of individuals and communities impacted. We conduct due diligence around land rights and title during the development of new business opportunities. We seek to secure free, prior, and informed consent and have a grievance mechanism in place to resolve any disputes over land titles (see Section 9 below).

7. INDEPENDENT CONTRACTORS AND TEMPORARY WORKERS

We recognize BUD APAC has responsibility to ensure safe, secure, environmentally sound, and harassment and discrimination-free working conditions for not only our employees but in many cases for temporary workers and independent contractors as well. Temporary workers and independent workers include all individuals who are non- employees and are directly contracted to provide services to BUD APAC.

For the avoidance of doubt, Section 6, E-H of this Policy apply fully to the working conditions of temporary workers and independent contractors while (i) working on BUD APAC premises and (ii) all such workers and contractors over whom an BUD APAC colleague exercises supervisory authority, whether or not the work is completed on Company premises.⁶ The Grievance Mechanism and Non-Retaliation Provisions of this Policy also apply to temporary workers and independent contractors, and they are encourage to raise claims through the Compliance Helpline or other available means as described in Section 9 of this Policy.

8. STAKEHOLDER AND COMMUNITY ENGAGEMENT

BUD APAC believes that engaging with affected and potentially affected stakeholders is critical for building and maintaining a robust human rights approach. We are committed to engaging in meaningful dialogue with stakeholders to assess potential or actual human rights impacts, or their legitimate representatives. We use appropriate channels to build ongoing dialogue with employees, community members and relevant external stakeholders who may be impacted by our actions. We also recognize the need to take special consideration of those who are vulnerable or marginalized and potentially at greater risk of experiencing negative human rights impacts.

BUD APAC also believes that stakeholder engagement is important when this Policy is periodically updated, and when the Company undertakes periodic human rights risk assessments.

9. GRIEVANCE MECHANISMS AND NON-RETALIATION

⁶ The Responsible Sourcing Policy governs issues concerning payment, compensation and other concerns around the engagement of independent contractors and temporary workers and therefore in effect replaces parts Section 6, A-D of this Policy for those workers.

We are committed to the provision of effective remedy where BUD APAC has not met the standards set out in this Policy. We recognize grievance mechanisms are an important channel for the provision of remedy, wherever negative human rights impacts may occur.

As part of this commitment, BUD APAC requires that any violations of this Policy be reported through one of the available reporting channels. Any and all violations of this Policy must be reported through BUD APAC's Compliance Helpline, online at <http://www.budweiserapac.com/caseReport>, or a local number available on the website. The Compliance Helpline is available 24 hours and is toll-free. It is available to anyone, and reports can be made confidentially and anonymously. Alternatively, reports can be made to the Legal Team or the local Ethics & Compliance Team.

BUD APAC has a zero-tolerance policy toward any threatened or actual retaliation against any and all persons, or their legitimate representatives, who, in good faith, (i) raises concerns, (ii) formally or informally reports to BUD APAC, (iii) assists another colleague to report to BUD APAC, or (iv) participates in an investigation or litigation regarding a possible violation of this Policy. Questions about this Policy may also be made online through BUD APAC's Compliance Channel: <http://www.budweiserapac.com/caseReport>.