

Notice of Annual General Meeting 2015

This document is important and requires your immediate attention

Please read it straightaway. If you have any doubts about what action you should take, contact your independent financial adviser immediately.

If you have sold or transferred all of your shares in SABMiller plc you should pass this document, and the associated voting form, to the person through whom you made the sale or transfer, for transmission to the purchaser or transferee.

SABMiller plc

Incorporated in England and Wales under the Companies Act 1985
Registered Number 3528416

Letter from the Chairman

**SABMiller plc**

Incorporated in England and Wales

(Registered Number 3528416)

Head Office: One Stanhope Gate, London W1K 1AF
Registered Office: SABMiller House, Church Street West,
Woking, Surrey GU21 6HS, England

Telephone: +44 1483 264000

Dear Shareholder

I have great pleasure in inviting you to the seventeenth annual general meeting of SABMiller plc to be held at the InterContinental London Park Lane, One Hamilton Place, Park Lane, London W1J 7QY, England at 11.00am on Thursday, 23 July 2015.

You will find with this letter:

- The Notice of Meeting, setting out the resolutions to be proposed, together with explanatory notes and guidance notes for shareholders who wish to attend the meeting or wish to vote, either by post or electronically; and
- Voting forms (either proxy form or voting instruction form).

Shareholders who have elected to receive information from the Company in hard copy will have received the 2015 Annual Report together with this notice. Shareholders who have not elected to receive hard copy documents can view or download the Annual Report from our website (www.sabmiller.com).

At the meeting, all resolutions and substantive decisions will be put to a vote on a poll, rather than being decided by a show of hands. We believe that this results in a more accurate reflection of the views of our shareholders.

To support full poll voting for those shareholders attending the annual general meeting, an interactive electronic voting system will provide immediate results and will enable us to publish these results on our website within a very short time after the conclusion of the meeting. This interactive electronic voting system will reflect proxy votes submitted prior to the meeting, votes submitted via the online portal and the votes cast by those shareholders present at the meeting.

If you are unable to attend the meeting in person, you should complete, sign and return the applicable voting form in good time before the meeting or vote electronically. Notes 2 to 10 on pages 6 and 7 give details of how to submit your voting instructions.

The directors and I look forward to seeing as many of you as possible at our meeting and we thank you for your continued support. Travel information can be found on page 12. Shareholders who are not able to come to the annual general meeting will be able to view a recording of the meeting from Friday 24 July 2015 at www.sabmiller.com/agm2015. A full transcript of the meeting will also be available at this address.

Finally, for those shareholders who are interested in knowing more about our sustainable development programme, our Sustainable Development Report 2015 is now available at our website at www.sabmiller.com/sdreports.

John Manser
Chairman

2 June 2015

Notice of Annual General Meeting 2015

The directors give notice that the 2015 Annual General Meeting of SABMiller plc (the 'Company') will be held at the InterContinental London Park Lane, One Hamilton Place, Park Lane, London W1J 7QY, England at 11.00am on Thursday 23 July 2015 to transact the following business:

The resolutions

Resolutions 1 to 20 will be proposed as ordinary resolutions. Resolutions 21 to 23 will be proposed as special resolutions. Voting on all resolutions will be by way of a poll.

1. To receive the financial statements of the Company and the reports of the directors and auditors for the year ended 31 March 2015.
2. To approve the Directors' Remuneration Report 2015, other than the Directors' Remuneration Policy, contained in the Annual Report for the year ended 31 March 2015.
3. To elect Mr D R Beran as a director of the Company.
4. To elect Mr J P du Plessis as a director of the Company.
5. To elect Mr F J Ferrán as a director of the Company.
6. To elect Mr T A Manuel as a director of the Company.
7. To re-elect Mr M H Armour as a director of the Company.
8. To re-elect Mr G C Bible as a director of the Company.
9. To re-elect Mr A J Clark as a director of the Company.
10. To re-elect Mr D S Devitre as a director of the Company.
11. To re-elect Mr G R Elliott as a director of the Company.
12. To re-elect Ms L M S Knox as a director of the Company.
13. To re-elect Dr D F Moyo as a director of the Company.
14. To re-elect Mr C A Pérez Dávila as a director of the Company.
15. To re-elect Mr A Santo Domingo Dávila as a director of the Company.
16. To re-elect Ms H A Weir as a director of the Company.
17. To confirm the proposal by the directors for the declaration of a final dividend of 87 US cents per share in respect of the year ended 31 March 2015, payable on 14 August 2015 to shareholders on the register of members at the close of business on 7 August 2015 in South Africa and the United Kingdom.
18. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
19. To authorise the directors to determine the remuneration of the auditors.
20. That, pursuant to and in accordance with Article 11(b) of the Company's articles of association, the powers conferred by Article 11(b) shall apply and be exercisable (unless previously renewed, varied or revoked by the Company in general meeting) for a period commencing on the date of the passing of this resolution and expiring at the conclusion of the next Annual General Meeting of the Company or 23 October 2016 if earlier (which shall be the Section 551 Period for the purposes of Article 11(a)(iii)) in respect of a total nominal amount of US\$8,083,500 (which shall be the Section 551 Amount for the purposes of Article 11(a)(ii) for that Section 551 Period).
21. That, pursuant to and in accordance with Article 11(c) of the Company's articles of association, the powers conferred by Article 11(c) shall apply and be exercisable (unless previously renewed, varied or revoked by the Company in general meeting) for the period commencing on the date of the passing of this resolution and expiring at the conclusion of the next Annual General Meeting of the Company or 23 October 2016 if earlier (which shall be the Section 561 Period for the purposes of Article 11(a)(v)) in respect of a nominal amount of US\$8,083,500 (which shall be the Section 561 Amount for the purposes of Article 11(a)(iv) for that Section 561 Period).
22. That the Company is unconditionally and generally authorised to make market purchases (as defined in Section 693(4) of the Companies Act 2006) of ordinary shares of US\$0.10 each in the capital of the Company provided that:
 - (a) the maximum number of ordinary shares authorised to be purchased is 161,674,000, representing approximately 10 per cent. of the issued ordinary share capital of the Company as at 1 June 2015 (excluding treasury shares);
 - (b) the minimum price, exclusive of expenses, which may be paid for each such ordinary share is US\$0.10;
 - (c) the maximum price, exclusive of expenses, which may be paid for each such ordinary share shall be not more than the higher of (i) 105 per cent. of the average of the market value for such share as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased and (ii) that stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation (EC 2273/2003);
 - (d) unless previously renewed, varied or revoked by the Company in general meeting, the authority conferred by this resolution shall expire at the conclusion of the next Annual General Meeting of the Company or 23 October 2016 if earlier; and
 - (e) the Company may make a contract to purchase its own ordinary shares under the authority conferred by this resolution prior to the expiry of such authority which will or may be executed wholly or partly at the expiry of such authority, and may make a purchase of its own ordinary shares in pursuance of any such contract.
23. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

Stephen Shapiro

Group Company Secretary

2 June 2015

Registered Office:

SABMiller House, Church Street West,
Woking, Surrey GU21 6HS, England

Explanatory notes to the resolutions to be proposed at the Annual General Meeting

Resolution 1

APPROVAL OF THE FINANCIAL STATEMENTS

The directors must present to shareholders at the annual general meeting the financial statements for the year ended 31 March 2015 together with the reports of the directors and auditors. These are contained within the Annual Report 2015.

Resolution 2

APPROVAL OF THE DIRECTORS' REMUNERATION REPORT

The board seeks shareholders' approval of the Directors' Remuneration Report 2015, other than the Directors' Remuneration Policy, which is included on pages 74 to 96 in the Annual Report 2015.

At the 2014 annual general meeting shareholders approved the Directors' Remuneration Policy. The remuneration policy is not required to be approved at this year's annual general meeting. It will be put to shareholders again no later than the Company's annual general meeting in 2017.

Resolutions 3 to 16

ELECTION AND RE-ELECTION OF DIRECTORS

The Company's articles of association require the directors to submit themselves for election at the first opportunity after their appointment and from then on for re-election every three years. However, the UK Corporate Governance Code recommends that all directors of FTSE 350 companies should be subject to annual re-election. The board has decided that all directors, aside from Mr Manser, Mr Manzoni and Mr Willard who are not seeking re-election to the board, should submit themselves for re-election at this annual general meeting. Mr du Plessis and Mr Manuel who have been appointed to the board since the last annual general meeting are proposed for election to the board as independent non-executive directors. Mr Ferrán is proposed for election to the board with effect from the conclusion of the annual general meeting as an independent non-executive director. Mr Beran is also proposed for election to the board as a non-executive director nominated by Altria. Biographical details of all of the directors are set out in Appendix 1 to this Notice.

The nomination committee has confirmed in its recommendations to the board that, following formal performance evaluation of the directors, the performance of each of the directors standing for re-election continues to be effective and to demonstrate commitment to the role, including time for board and committee meetings and any other duties.

In relation to those directors offering themselves for election for the first time and who were not included in the formal evaluation process which was completed before they joined the board, Mr Ferrán and Mr Beran, the board and nomination committee believe that they will bring considerable strategic, financial and international experience to the board. Accordingly, the board recommends the election or re-election of each director in resolutions 3-16.

Further details are set out in the corporate governance report on pages 56 to 69 in the Annual Report 2015.

Resolution 17

APPROVAL OF FINAL DIVIDEND

A final dividend can only be paid after it has been approved by the shareholders. A final dividend of 87 US cents per share in respect of the year ended 31 March 2015 is recommended by the directors for payment to shareholders who are on the register of members at the close of business on 7 August 2015 in South Africa and in the United

Kingdom. If approved, the date of payment of the final dividend will be 14 August 2015. From the commencement of trading on 23 July 2015 until the close of business on 7 August 2015, no transfers between the United Kingdom and South African Registers will be permitted and from 3 August 2015 until 7 August 2015, both days inclusive, no shares may be dematerialised or rematerialised.

Dividends paid to shareholders registered on the South African register will, unless a shareholder qualifies for an exemption, be subject to a dividend withholding tax at a rate of 15%. The dividend withholding tax is only of direct application to shareholders registered on the South African register, who should direct any questions about the application of the dividend withholding tax to Computershare Investor Services (Pty) Limited, Tel: +27 11 373-0004.

Resolutions 18 and 19

REAPPOINTMENT OF AUDITORS AND AUDITORS' REMUNERATION

The auditors of a company must be reappointed at each general meeting at which accounts are presented.

Resolution 18, on the audit committee's recommendation, proposes the reappointment of the Company's existing auditors, PricewaterhouseCoopers LLP, until the next general meeting at which accounts are presented. **Resolution 19** is a separate resolution which gives authority to the directors to determine the auditors' remuneration.

Resolutions 20 and 21

GENERAL AUTHORITY TO ALLOT SHARES AND TO DISAPPLY PRE-EMPTION RIGHTS

The board currently has in place the following authorities:

- (a) an authority enabling the board to allot ordinary shares up to an aggregate nominal value of US\$8,036,000 (which represented approximately 5 per cent. of the Company's issued ordinary share capital as at 2 June 2014) (the 'Allotment Authority'); and
- (b) an authority disapplying statutory pre-emption rights to allow the board to allot shares for cash in certain circumstances other than pro rata to all shareholders (the 'Disapplication Authority').

The existing Allotment Authority and the Disapplication Authority are due to expire on 23 July 2015. The board proposes that both of these authorities are renewed for a further period of one year. The Allotment Authority proposed in **Resolution 20** as an ordinary resolution will therefore expire at the conclusion of the next annual general meeting or on 23 October 2016, if earlier (unless previously renewed, varied or revoked by the Company in general meeting) and will give authority to the directors to allot shares up to an aggregate nominal amount of US\$8,083,500 which represents approximately 5 per cent. of the Company's issued ordinary share capital as at 1 June 2015 (excluding treasury shares). Therefore, on any occasion that the board believes it necessary to allot a number of shares for any purpose with an aggregate nominal value which is in excess of that authority, the directors will seek additional and specific shareholder approval for that allotment. Although the directors have no present intention of exercising the authority which is currently being sought (other than on the exercise of share options), it provides the directors with what they believe is an appropriate level of authority for continuing purposes.

In addition to the general authority to allot shares referred to above, the directors also have authority to allot, for the purposes of the

Explanatory notes to the resolutions to be proposed at the Annual General Meeting Continued

Company's broad-based black economic empowerment transaction in South Africa (the 'BBBEE Transaction'), ordinary shares up to an aggregate nominal value of US\$16,519,600.20.

Similarly, the Disapplication Authority proposed in **Resolution 21** as a special resolution will expire at the conclusion of the next annual general meeting or 23 October 2016, if earlier, or (only in relation to an allotment other than a sale of treasury shares) on any earlier expiry of the Allotment Authority. **Resolution 21** contains a general disapplication of the statutory pre-emption rights that exist for shareholders under Section 561(1) of the Act in respect of issues of shares or other equity securities (including a sale of treasury shares) for cash. The general disapplication would allow directors to allot shares or sell treasury shares for cash having a maximum nominal amount of US\$8,083,500, which represents approximately 5 per cent. of the Company's issued ordinary share capital as at 1 June 2015 (excluding treasury shares). Whilst the directors have no present intention of exercising this authority, they consider it desirable that they should have the flexibility to act in the best interests of shareholders when appropriate, although it would not be the directors' intention to use this authority to issue shares representing more than 7.5% of the Company's issued share capital in any rolling three year period.

Resolution 22

AUTHORITY TO REPURCHASE SHARES

The Company's articles of association contain a provision allowing the Company to purchase its own shares subject to the prior authority of the members having been obtained. In accordance with the board's previous practice, **Resolution 22** will therefore be proposed as a special resolution for the purpose of seeking general authority to effect such purchases within the limits set out.

The directors are of the opinion that it would be advantageous for the Company to be in a position to purchase its own shares through the London Stock Exchange, should market conditions and price justify such action. The proposed authority would enable the Company to purchase up to a maximum of 161,674,000 ordinary shares of US\$0.10 each in the capital of the Company (representing approximately 10 per cent. of the issued ordinary share capital of the Company as at 1 June 2015 (excluding treasury shares)) with a stated upper limit on the price payable which reflects the requirements of the Listing Rules.

The total number of ordinary shares that may be issued on the exercise of outstanding options as at 1 June 2015 is 30,309,907 which represents approximately 1.87 per cent. of the issued share capital at that date (excluding treasury shares). If the Company were to purchase shares up to the maximum permitted by this resolution, the number of ordinary shares subject to outstanding options would represent approximately 2.08 per cent. of the issued share capital as at 1 June 2015 (excluding treasury shares).

Purchases pursuant to the proposed authority would only be made after the most careful consideration, where the directors believed purchases were in the best interests of the Company and its shareholders. The directors consider that it is prudent to obtain the proposed authority, although the board has no present intention of exercising this authority.

The Act permits companies to hold in treasury any shares acquired by way of market purchases, rather than having to cancel them. Treasury shares continue to exist as shares, but are owned by the company itself, and can be sold by the company for cash as an alternative to issuing new shares. Section 727 of the Act permits a

company at any time to sell shares from treasury for cash (subject to statutory pre-emption provisions), to transfer shares from treasury for the purposes of an employee share scheme, or to cancel them. If the Company were to purchase any of its own shares pursuant to the authority conferred by **Resolution 22**, the Company would consider at that time whether to hold those shares as treasury shares or to cancel them. However, the Company would be likely to hold them as treasury shares unless there were some exceptional and unforeseen reasons at the time of purchase which meant that it would not be in the interests of the Company to do so. This would give the Company the ability to sell treasury shares quickly, with the proceeds of the sale (up to the amount which was initially paid for them by the Company) being credited back to the Company's distributable reserves, and would provide the Company with additional flexibility in the management of its capital base. Where considered appropriate, treasury shares may be issued or transferred for the purposes of the Company's employee share plans rather than through issuing new shares or purchasing shares on the open market.

No dividends will be paid on shares whilst held in treasury and no voting rights will be exercised in respect of treasury shares.

As at 1 June 2015, the Company owned 59,292,830 shares as treasury shares within the meaning of Section 724(5) of the Act. The Company may also come to hold further treasury shares and it may exercise its authorities to deal with treasury shares by selling some or all of them for cash or by transferring some or all of the shares for the purposes of the Company's employee share plans.

Resolution 23

NOTICE OF GENERAL MEETINGS

The notice period for general meetings of the Company is required by law to be 21 days unless shareholders approve a shorter notice period, which cannot be less than 14 clear days (this does not apply to annual general meetings which must always be held on at least 21 clear days' notice). Approval for a shorter notice period must be given at the immediately preceding annual general meeting or at a general meeting held since that annual general meeting. The requisite approval was given at last year's annual general meeting and the Company would like to preserve this ability to convene general meetings (other than an annual general meeting) on 14 clear days' notice. **Resolution 23** seeks such approval.

The approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed. The shorter notice period will not be used as a matter of routine. Rather the board will consider whether the use of the flexibility offered by the shorter notice period is merited in any particular case, taking into account the circumstances, including whether the business of the meeting is time-sensitive, and whether it is thought to be to the advantage of shareholders as a whole.

General Notes

Right to attend and vote

1. To be entitled to attend and vote at the meeting, and for the purposes of determining how many votes a member may cast, a member must be entered in the Company's register of members at 6.00pm, UK time (close of business South African time) on 21 July 2015 (or, in the event of any adjournment, 6.00pm, UK time (close of business South African time) on the date which is two days before the time of the adjourned meeting). Changes to entries in the register of members after that time are disregarded in determining the rights of any person to attend and vote at the meeting. For the purposes of the South African section of the register of members, the reference in this note to 'members' means certificated shareholders.

Proxy forms – general

2. A member may appoint one or more proxies to attend and, upon a poll, to vote on his/her behalf. If more than one proxy is appointed, each proxy must be appointed to exercise the rights attached to different shares held by the shareholder. A proxy need not be a member of the Company. Appointment of a proxy will not preclude a member from attending and/or voting at the meeting. Details of how to appoint the Chairman of the annual general meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If the Chairman of the meeting is appointed as proxy and no specific direction as to voting is given, the Chairman will vote in favour of the resolution.
3. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Companies Act 2006 ('nominated persons'). Nominated persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such agreement to give instructions to the person holding the shares as to the exercise of voting rights.
4. A form of proxy for use at the meeting is enclosed (or if you have received this notice electronically, a link has been provided to you in order to access the proxy form). To be effective, the form of proxy and the power or authority (if any) under which it is signed, or a notarially certified or an office copy of such power or authority, must be deposited at the office of the registrars not later than 11.00am, UK time (12 noon South African time) on 21 July 2015 by one of the following methods:
 - **In hard copy form by post** Shareholders registered in the United Kingdom section of the register should return the form of proxy to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. Shareholders registered in the South African section of the register, who hold certificated shares, should return the form of proxy to Computershare Investor Services (Pty) Ltd, PO Box 61051, Marshalltown, 2107 (physical address 70 Marshall Street, Johannesburg 2001).

- **Electronically** Shareholders registered in the UK section of the register may register their proxy appointment or voting directions through the UK registrar's website at www.sharevote.co.uk and to do this you will need to use the Voting ID, Task ID and Shareholder Reference Number which are given on the proxy form. Certificated shareholders on the South African section of the register with an e-mail address on record may use the link to an online voting form and security pin that will be e-mailed to them by Computershare.

STRATE

5. Beneficial owners of shares contained in the South African section of the register who have dematerialised their holdings of shares in the context of STRATE, are holding such shares through a Central Securities Depository Participant ('CSDP') or broker and who do not have 'own name' registration ('beneficial owners'), and who do not wish to attend the meeting in person, should, in a timely manner, provide their CSDP or broker with their voting instructions in terms of the custody agreement entered into between the beneficial owner and the CSDP or broker. The enclosed voting instruction form may be used for this purpose. Beneficial owners who wish to attend the meeting in person should, in a timely manner, contact their CSDP or broker to obtain a letter of representation to enable them to do so. Voting instructions or applications for letters of representation must be submitted to the relevant CSDP or broker within the time period required by the CSDP or broker or as stipulated in terms of the custody agreement entered into between the beneficial owner and the CSDP or broker.

CREST

6. A member of CREST may use the CREST electronic proxy appointment service in accordance with the procedures set out in the CREST Manual at www.euroclear.com. CREST personal members, or other CREST sponsored members, and those CREST members who have appointed a voting service provider ('VSP'), should refer to their CREST sponsor or VSP, who will be able to take the appropriate action on their behalf.
7. If you submit your form of proxy electronically through CREST, in order for it to be valid the appropriate CREST message (regardless of whether it relates to the appointment of a proxy or to the amendment of an instruction given to a previously appointed proxy) must be properly authenticated in accordance with Euroclear UK and Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by our Registrars, Equiniti Limited (ID RA19), by no later than 11.00am on 21 July 2015. The time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee using other means.
8. CREST members and, where applicable, their CREST sponsors or VSP should note that Euroclear UK and Ireland Limited does not make available special procedures in CREST for any particular messages and the normal system timings and limitations apply

General Notes

Continued

to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a VSP, to procure that his CREST sponsor or VSP takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or VSP are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

9. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Corporate representatives

10. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that, if more than one corporate representative is appointed, they may not do so in relation to the same shares.

Proceedings at the meeting

11. Any member attending the meeting has the right to ask questions. The Company must cause any question relating to the business being dealt with at the meeting to be answered but no answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
12. The directors of the Company have decided that in order to reflect more accurately the views of all members, all resolutions and substantive decisions at the annual general meeting will be put to a vote on a poll, rather than being determined simply on a show of hands. The Company has a large number of members and it is not possible for them all to attend the meeting. In view of this and because voting on resolutions at general meetings of the Company is regarded as of high importance, putting all resolutions to a vote on a poll takes account of the wishes of those members who are unable to attend the meeting in person, but who have completed a form of proxy or a CREST Proxy Instruction or who have voted via the online portal. A vote on a poll also takes into account the number of shares held by each member, which the board believes is a more democratic procedure.
13. Voting at this year's annual general meeting will again be undertaken electronically. Members who have completed and returned forms of proxy, submitted a CREST proxy instruction or voted via the online portal will not need to vote at the meeting unless they wish to change their votes or the way in which their proxy is instructed to vote. If members present at the meeting do wish to change their votes or their instructions to their proxy, they should indicate their wishes to the Registrars' representatives who will be present at the meeting.
14. The results of the polls will be announced to the London Stock Exchange and the JSE Limited as soon as practicable following the meeting, and will be published on the Company's website at www.sabmiller.com.

Adoption of Financial Reporting Standard (FRS)101 - Reduced Disclosure Framework

15. Following the publication of FRS 100 Application of Financial Reporting Requirements by the Financial Reporting Council, the Company is required to change its accounting framework for its entity financial statements, which is currently UK GAAP, for its financial year commencing 1 April 2015. The directors consider that it is in the best interests of the group for the Company to adopt FRS 101 Reduced Disclosure Framework. No disclosures in the current UK GAAP financial statements would be omitted on adoption of FRS 101. A shareholder or shareholders holding in aggregate 5% or more of the total allotted shares in the Company may serve objections to the use of the disclosure exemptions on the Company, in writing, to its registered office (SABMiller House, Church Street West, Woking, Surrey, GU21 6HS) not later than 30 September 2015.

Miscellaneous

16. A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at www.sabmiller.com.
17. Under section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the annual general meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the annual general meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
18. Copies of the contracts of service or letters of appointment of the directors of the Company will be available for inspection at the place of the meeting from 10.30am on the day of the meeting until the conclusion of the meeting.
19. As at 1 June 2015, the Company's share capital consisted of 1,616,740,982 ordinary shares with voting rights, and a further 59,292,830 ordinary shares held in treasury. Therefore, the total number of voting rights in the Company as at that date was 1,616,740,982.
20. All documents or information sent to the Company in relation to the proceedings at this meeting, including voting forms for the meeting, must be in hard copy form. No other methods of communication will be accepted. In particular, you may not use any electronic address provided either in this notice or in any related documents to communicate with the Company for any purpose other than those expressly stated.

Appendix 1

Biographies of the directors in office as at the date of the annual report, together with details of the board committees, determinations of independence and attendance records, can be found on pages 52, 53 and 60 of the Annual Report 2015.

Short biographies of directors proposed for election and re-election



Dave Beran
Non-Executive Director

It is proposed that Mr Beran will join the board as a nominee of Altria. He replaces Howard Willard who is stepping down at the conclusion of the 2015 annual general meeting.

Skills and experience:

Mr Beran has considerable global business experience and an extensive knowledge of the fast moving consumer goods industry.

Current appointments:

He serves on the board of directors for the Richmond Ballet.

Previous appointments:

He was, until his retirement in March 2015, the President and Chief Operating Officer of Altria and was responsible for overseeing Philip Morris USA, U.S. Smokeless Tobacco Company, John Middleton, Nu Mark, Altria Group Distribution Company and Ste. Michelle Wine Estates. He joined the Altria family of companies in 1976. His previous positions at the company include Vice Chairman for Altria Group; Executive Vice President and Chief Financial Officer for Altria; Executive Vice President and Chief Financial Officer for Philip Morris USA; and Executive Vice President of Finance, Planning & Information for Philip Morris USA.



Jan du Plessis
Independent Non-Executive Director and Chairman Designate

Appointed to the Board: 1 September 2014

Mr du Plessis will become Chairman, replacing John Manser who is stepping down at the conclusion of the 2015 annual general meeting.

Skills and experience:

Mr du Plessis has an excellent record as a chairman of major international groups with developing market footprints, and a wealth of experience of international consumer businesses.

Current appointments:

He is chairman of Rio Tinto plc and Rio Tinto Limited.

Previous appointments:

In his earlier career he was Group Finance Director of Compagnie Financière Richemont, the Swiss luxury goods group. He has also served as a non-executive director and subsequently chairman of British American Tobacco plc, as a non-executive director and chairman of the audit committee of Lloyds Banking Group plc and as a non-executive director and senior independent director of Marks and Spencer Group plc.

Member of:

Nomination committee



Javier Ferrán
Independent Non-Executive Director

It is proposed that Mr Ferrán will join the board on 23 July 2015 as an Independent Non-Executive Director.

Skills and experience:

Mr Ferrán has in-depth knowledge of consumer brands on an international basis and of international financing. He brings extensive experience of the global alcohol beverage industry and experience of operating in both mature and emerging markets.

Current appointments:

He is a non-executive director of Associated British Foods plc, and a member of its audit, nomination and remuneration committees. He is a partner in Lion Capital LLP, a consumer focused private equity firm, where he is a member of its investment committee.

Previous appointments:

He completed a 20 year career with the Bacardi Group in 2004, serving in a variety of key executive positions, including President and Chief Executive Officer. After leaving Bacardi he was appointed director and subsequently vice chairman of William Grant & Sons, a position he held until April 2014.



Trevor Manuel
Independent Non-Executive Director

Appointed to the Board: 1 March 2015

Skills and experience:

Mr Manuel is a former minister in the South African Government. He brings a wealth of experience in advising multilateral organisations on emerging market development and sustainability.

Current appointments:

He is Deputy Chairman of Rothschild South Africa, serves on the International Advisory Board of the Rothschild Group and is a director of Swiss Re AG.

Previous appointments:

He was a minister in the South African Government for more than 20 years, 13 of which he served as Finance Minister. During his ministerial career, he assumed a number of ex officio positions at international bodies, including the United Nations Commission for Trade and Development (UNCTAD), the World Bank, the International Monetary Fund, the G20, the African Development Bank and the Southern African Development Community.

Appendix 1

continued



Mark Armour
Independent Non-Executive Director

Appointed to the Board: 1 May 2010

Skills and experience:

Mr Armour brings strategic and financial expertise to the board and has significant experience of managing an international group.

Current appointments:

He is a non-executive director of Tesco plc, and a director of the Financial Reporting Council, the UK's independent regulator responsible for promoting high quality corporate governance.

Previous appointments:

He was previously Chief Financial Officer of Reed Elsevier (now RELX). Prior to joining Reed Elsevier in 1995 he was a partner of Price Waterhouse in London.

Member of:

Audit committee (Chairman)
Remuneration committee



Geoffrey Bible
Non-Executive Director

Appointed to the Board: 1 August 2002

Skills and experience:

Mr Bible has held senior roles in a number of multinational companies and has a wealth of experience of global consumer products businesses.

Current appointments:

He is a nominee of Altria, and was appointed to the board following completion of the Miller Brewing Company transaction. He is also a member of the advisory board of Metalmark Capital LLC.

Previous appointments:

He is the former chairman and CEO of the Philip Morris group of companies, the former chairman of Altria and Kraft Foods Inc. and a past non-executive director of News Corporation Ltd.

Member of:

Nomination committee
Corporate accountability and risk assurance committee



Alan Clark
Chief Executive

Appointed to the Board: 26 July 2012

Skills and experience:

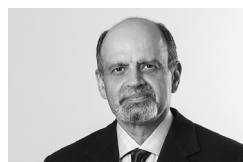
Mr Clark has an extensive knowledge of the global beverage industry, having held a number of management roles with the group, both in beer and soft drinks. He became Managing Director, SABMiller Europe, in 2003 and was appointed as an executive director and Chief Operating Officer of SABMiller plc in 2012, before becoming Chief Executive in April 2013.

Current appointments:

He does not have any external appointments.

Member of:

Corporate accountability and risk assurance committee
Executive committee



Dinyar Devitre
Non-Executive Director

Appointed to the Board: 16 May 2007

Skills and experience:

Mr Devitre brings both financial expertise and strategic counsel to the group. He has extensive experience of managing global fast-moving consumer goods corporations.

Current appointments:

A nominee of Altria, he is a member of the board of Altria and a special adviser at General Atlantic LLC, and a director and chairman of the audit committee of Markit Group Ltd. He is also the Executive Chairman of Pratham USA, serves as a trustee of the Brooklyn Academy of Music and is a trustee emeritus of the Asia Society.

Previous appointments:

His career with the Altria group of companies spans a 35 year period in which he served in a variety of senior positions. Before his retirement in 2008, he served as the Senior Vice President and Chief Financial Officer of Altria. He was also a director and chairman of the Corporate Governance and Public Policy Committee at Western Union Company.

Member of:

Audit committee

Appendix 1 continued



Guy Elliott
Deputy Chairman and Senior
Independent Director

Appointed to the Board: 1 July 2013

Skills and experience:

Mr Elliott has extensive experience of operating in both developed and developing markets, having previously held a variety of finance, marketing, strategy and general management positions throughout his career.

Current appointments:

He is a non-executive director of Royal Dutch Shell plc and chairman of its audit committee. He is a member of the UK Takeover Panel and chairman of the Panel's Code Committee.

Previous appointments:

He was the Chief Financial Officer of Rio Tinto plc and Rio Tinto Limited and the senior independent director of Cadbury plc.

Member of:

Audit committee
Remuneration committee
Nomination committee



Lesley Knox
Independent Non-Executive Director

Appointed to the Board: 19 May 2011

Skills and experience:

Ms Knox brings a wealth of strategic and financial experience across a range of businesses and is an experienced remuneration committee chairman. She qualified as a solicitor in the UK and as an attorney in the USA.

Current appointments:

She is a non-executive director of Centrica plc where she chairs the remuneration committee and is a trustee of the Grosvenor Estates and chairman of Grosvenor Group Limited. She is involved with a number of arts and charitable organisations.

Previous appointments:

She was previously with British Linen Bank, becoming governor in 1999 and was subsequently a founder director of British Linen Advisers. She was chairman of Alliance Trust plc, senior non-executive director of Hays Plc and also spent 15 years with Kleinwort Benson, first in corporate finance and then as chief executive of the institutional asset management business.

Member of:

Audit committee
Remuneration committee (Chairman)



Dambisa Moyo
Independent Non-Executive Director

Appointed to the Board: 1 June 2009

Skills and experience:

Dr Moyo is an global economist and commentator on the macro-economy and global affairs. She has wide-ranging expertise in economic and business trends on the African continent, with a particular focus on socially responsible business.

Current appointments:

She is a non-executive director of Barclays PLC and Barrick Gold Corporation.

Previous appointments:

She was an economist at Goldman Sachs, where she worked for nearly a decade, and was a consultant to the World Bank in Washington, D.C.

Member of:

Corporate accountability and risk assurance committee (Chairman)



Carlos Pérez Dávila
Non-Executive Director

Appointed to the Board: 9 November 2005

Skills and experience:

Mr Pérez has extensive experience of the global beverage industry and of operating in the Latin America region.

Current appointments:

He is a nominee of the Santo Domingo Group and was appointed to the board following completion of the Bavaria transaction. He is Managing Director at Quadrant Capital Advisors, Inc., chairman of the board of Caracol TV S.A. and serves on the board and executive committee of Valorem S.A. He is also a director of Comunican S.A., Cine Colombia S.A. and the Queen Sofia Spanish Institute.

Previous appointments:

He began his career in investment banking at Goldman, Sachs & Company, subsequently working for S.G. Warburg & Co., where he served as the Director of Overseas Advisory Division and Violy, Byorum & Partners, where he was Senior Managing Director.

Appendix 1

continued



Alejandro Santo Domingo Dávila
Non-Executive Director

Appointed to the Board: 9 November 2005

Skills and experience:

Mr Santo Domingo has a deep knowledge of the global beverage industry and of the Latin America region.

Current appointments:

He is a nominee of the Santo Domingo Group, appointed to the board following completion of the Bavaria transaction. He is Managing Director at Quadrant Capital Advisors, Inc., and serves on the boards of Valorem S.A., Comunican S.A. Caracol Television S.A., Millicom International Cellular S.A. and D.E. Master Blenders B.V. He is the treasurer of Aid for AIDS charity, a member of the board of trustees of The Metropolitan Museum of Art and is also a member of the board of the US-based DKMS Americas Foundation, WNET (Channel Thirteen) and the Wildlife Conservation Society.

Previous appointments:

He was employed at Violy, Byorum & Partners, Investment Bankers where he was focused on mergers and acquisitions in telecommunications, media and consumer goods.

Member of:

Nomination committee



Helen Weir
Independent Non-Executive Director

Appointed to the Board: 19 May 2011

Skills and experience:

Ms Weir has extensive financial and retail expertise, with senior management experience in a number of UK and international companies.

Current appointments:

She is the Chief Finance Officer of Marks and Spencer Group plc, a trustee of Marie Curie and an independent non-executive director of the Rugby Football Union, the national body for rugby in England.

Previous appointments:

She was Group Finance Director of the John Lewis Partnership and has previously held a number of senior positions at the Lloyds Banking Group and Kingfisher plc. She is also a former member of the Accounting Standards Board. She spent her early career at Unilever and McKinsey & Co.

Member of:

Audit committee
Nomination committee
Corporate accountability and risk assurance committee

Unsolicited investment advice – warning to shareholders

Many companies have become aware that their shareholders have received unsolicited phone calls or correspondence concerning investment matters. These are typically from overseas-based ‘brokers’ who target UK shareholders offering to sell them what often turn out to be worthless or high-risk shares in US or UK investments.

They can be very persistent and extremely persuasive. A 2006 survey by the Financial Services Authority (FSA), now the Financial Conduct Authority (FCA), reported that the average amount lost by investors was around £20,000. It is not just the novice investor that has been duped in this way; many of the victims had been successfully investing for several years. Shareholders are advised to be very wary of any unsolicited advice, offers to buy shares at a discount or offers of free reports into the Company.

If you receive any unsolicited investment advice:

- Make sure you get the correct name of the person and organisation.
- Check that they are properly authorised by the FCA before getting involved. You can check at <http://www.fca.org.uk/firms/systems-reporting/register>

- The FCA also maintains on its website a list of unauthorised overseas firms who are targeting, or have targeted, UK investors and any approach from such organisations should be reported to the FCA so that this list can be kept up to date and any other appropriate action can be considered.
- Report the matter to the FCA either by calling 0800 111 6768 or by completing an online form at: <http://www.fca.org.uk/consumers/scams/report-scam>. If you deal with an unauthorised firm, you would not be eligible to receive payment under the Financial Services Compensation Scheme.

South African shareholders may report such approaches to the Financial Services Board (FSB) on: Toll Free: 0800 110443 or 0800 202087

Email: info@fsb.co.za

Website: www.fsb.co.za

Important notes about the Annual General Meeting

Thursday 23 July 2015 at 11.00am

Timing

The annual general meeting will start promptly at 11.00am. Shareholders wishing to attend are advised to be in the venue no later than 10.45am. The reception area will be open from 10.15am, from which time refreshments will be served.

Admission

Shareholders are asked to register at the registration desk in the reception area at the venue. Shareholders and proxies may be required to provide proof of identity. Shareholders who hold their shares in nominee shareholdings should request a letter of representation if they wish to use an electronic handset to register their vote at the meeting. The admission process could take longer without identification.

The annual general meeting is a meeting of shareholders and their representatives. However, at the discretion of the Company and subject to sufficient seating capacity, a shareholder may enter with one guest, provided the shareholder and guest register to enter the meeting at the same time. Proxies and corporate representatives, as they represent other shareholders, may not bring guests to the meeting.

Security

There will be a security check in the reception area at the venue. Please try not to bring any large bags or suitcases with you to the meeting, as they will delay admission.

We ask you also not to bring cameras, laptop computers or tape recorders. Mobile phones should be switched off from admission for the duration of proceedings.

Facilities

The InterContinental Park Lane has full wheelchair access. If you are hard of hearing and would like access to supportive facilities, or if you have a query about any other disability, please let us know in advance (telephone numbers for queries are given below) so that we can make the appropriate arrangements.

Enquiries and questions

Shareholders who intend to ask a question related to the business of the annual general meeting are asked to register their name, address and question with the Company's Registrars. Personnel will be on hand to provide any advice and assistance required.

Recording

The Company intends to record the annual general meeting for publication on its website at www.sabmiller.com. By attending the annual general meeting, you acknowledge that you are aware that the meeting may be photographed and/or recorded and you grant irrevocable permission for your likeness, mannerisms and voice to be included in the recording of the annual general meeting.

Questions about the annual general meeting

If you have any questions about the annual general meeting, please telephone (+44) (0)1483 754477 in Woking or (+27) (0)11 370 5000 in Johannesburg. Alternatively please e-mail questions to companysecretarial@sabmiller.com.

How to get there

We wish you a pleasant journey and look forward to welcoming you to the InterContinental Park Lane

Travel information

By Underground

The nearest tube stations are Hyde Park Corner and Green Park.

By car

There is car parking at the hotel, available for a charge of £50 for 24 hours. Other public car parks are located nearby.

