

Anheuser-Busch Companies, Inc.
Executive Committee Charter

Purpose

The purpose of the Executive Committee ("Committee") is to act on behalf of the Board when specific action must be taken between meetings of the full Board of Directors.

Membership

The Board of Directors shall appoint the members of the Committee. Pursuant to Section 4:1 of the Company's by-laws, the Committee shall consist of three or more directors, including the Chief Executive Officer of the Company, and a majority of the Committee shall at all times be made up of members of the Board who are neither officers nor employees of the Company. The Chairman of the Committee shall be designated by the Board of Directors.

Procedures

The Committee shall meet only when it deems necessary or appropriate. After each meeting, the Committee shall report on the meeting to the Board of Directors.

Responsibilities

The Committee shall possess and may exercise all of the powers and authority of the Board of Directors during intervals between Board meetings, consistent with the by-laws of the company and the General Corporation Law of Delaware, except that the Committee cannot:

- authorize the issuance or sale and delivery of stock,
- authorize or recommend any consolidation or merger of the Company with or into any other corporation, or the sale, lease, or exchange of all or substantially all of its assets,
- declare dividends, or
- amend the Certificate of Incorporation.

Approved on September 24, 2003