

Anheuser-Busch Companies, Inc.

Finance Committee Charter

Purpose

The purposes of the Finance Committee ("Committee") are to review and make recommendations on matters related to the major financial affairs and policies of the Company.

Membership

The Board of Directors shall appoint the members of the Committee. The Committee shall consist of no fewer than three members, including a Chairman. Each member of the Committee shall serve until his or her successor is elected and is qualified. The Board of Directors shall be empowered at any time to change the size and membership of the Committee and to fill vacancies.

Procedures

The Committee shall meet at least once each year. Additional meetings may occur if considered necessary or appropriate by the Committee to fulfill its responsibilities. After each meeting, the Committee shall report on the meeting to the Board of Directors.

Except as otherwise provided in the Charter, the by-laws, or the Corporate Governance Guidelines, the Committee shall establish its own rules of procedure.

The Committee may form and delegate authority to subcommittees when determined by the Committee to be necessary or appropriate.

Duties and Responsibilities

The Committee shall have the following duties and responsibilities:

1. Monitor the Company's capital structure, leverage policy, credit rating, financial flexibility, credit risk, insurance strategy, funding requirements, and financing strategy.
2. Review and recommend to the Board of Directors the Company's authorization to issue debt and equity securities.
3. Review the Company's strategies and plans for distributions to stockholders.
 - a) Recommend to the Board of Directors the Company's dividend policy.
 - b) Periodically review the Company's share repurchase activities and plans and recommend to the Board of Directors any share repurchase programs deemed necessary or desirable by the Committee.
4. Conduct or authorize reviews of any matters submitted to it by the Board of Directors and any other matters within the scope of its responsibilities determined by the Committee to be necessary or appropriate.
5. Annually evaluate the Committee's performance under the Charter and reassess the adequacy of the Charter. The Committee shall report to the Board of Directors the results of the evaluation and any recommendations of proposed changes to the Charter.

Approved on September 24, 2003