

Anheuser-Busch Companies, Inc.
Corporate Governance Committee Charter

Purpose

The purposes of the Corporate Governance Committee (“Committee”) are to identify individuals qualified to serve as members of the Board of Directors; to recommend individuals to be nominated by the Board of Directors for election by the stockholders or appointment by the Board of Directors; to develop and recommend to the Board of Directors corporate governance guidelines; and to oversee the evaluation of the Board of Directors and its committees.

Membership

The Board of Directors shall appoint the members of the Committee, all of whom shall be independent directors under the listing standards of the New York Stock Exchange. The Committee shall consist of not 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 membership of the Committee and to fill vacancies.

Procedures

The Committee shall generally meet four times each year or more frequently 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.

Responsibilities

1. Board Candidates

Annually (or more often if necessary), the Committee shall evaluate the qualifications of potential director nominees and recommend to the Board of Directors individuals for nomination by the Board for election by the stockholders or appointment by the Board of Directors between annual meetings of stockholders. The Committee shall seek individuals from diverse business and professional backgrounds with outstanding integrity, achievement and judgment and such other skills and experience as will enhance the Board’s ability to serve the long-term interests of the stockholders. The Corporate Governance Committee will take into account the nature and extent of an individual’s other commitments when determining whether to recommend nomination or appointment of the individual. The Committee shall evaluate each individual in the context of the entire Board of Directors, with the objective of recommending a group that can best perpetuate the success of the Company and promote the interests of stockholders. Directors should be committed to representing the interests of all stockholders and not to advancing the interests of special interest groups or constituencies of stockholders.

2. Recommendations concerning size of Board

Annually, the Corporate Governance Committee will review the size of the Board of Directors and make recommendations to the Board of Directors concerning its appropriate size.

3. Evaluation of Board and Committees

The Committee shall oversee an annual evaluation of the Board of Directors and each committee of the Board of Directors.

4. Directors Who Change Job Responsibilities

In the event a director retires or significantly changes the position that the director held when the director became a member of the Board of Directors, the Corporate Governance Committee shall review the appropriateness of continued service on the Board of Directors by the director.

5. Compensation of Directors

The Committee shall periodically review the compensation paid to directors and make recommendations to the Board of Directors concerning such compensation.

6. Evaluation of the Committee

The Committee shall annually evaluate its 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.

7. Corporate Governance Guidelines

The Committee shall review at least annually the Corporate Governance Guidelines and shall recommend to the Board of Directors any changes determined by the Committee to be necessary or appropriate.

8. General Powers

The Committee shall 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. In connection with such review, the Committee may meet with any director, officer or employee of the Company.

The Committee shall have sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm's fees.

As Amended on March 23, 2005