

MAST
ADVISORY

OTC Option/Forward Trade Confirmation

To: Winterthur Pension Scheme

Arrangement Date: 21/11/2018
Start Trade Date: 21/11/2018
Start Value Date: 23/11/2018
Valuation Date: 21/06/2019
Termination Date: 25/06/2019

Buyer: Mast Advisory (UK) Ltd
Seller: Winterthur Pension Scheme
Underlying Security Isin: BE0974293251
Underlying Security Name: Anheuser-Busch InBev SA
Derivative Instrument: Call Option (European)
Quantity: 600'000
Option Multiplier: 1
Reference Price: EUR 66.80
Strike Price: EUR 0.01
Forward Price: EUR 64.995
Option Premium: EUR 64.985 / Total: EUR 38,991,000.00
Maturity Date: 21/06/2019

Final Price: The official closing price per Share on the Exchange as at the Valuation Date.

Terms: ISDA 2002

In case of disagreements on reported information, please contact operations@mastadvisory.co.uk within 24 hours, otherwise we will consider it accepted from you.

Mast Advisory (UK) Ltd
c/o Hazlems Fenton LLP
Palladium House 1, 4 Argyll Street
London W1F 7LD
Contact: +44 203 289 4011
operations@mastadvisory.co.uk