

REMUNERATION REPORT

REPORT OF THE
BOARD OF DIRECTORS

The Remuneration Policy for the Board of Directors of Heineken Holding N.V. was submitted for approval to the General Meeting of Shareholders on 25 April 2024. The General Meeting of Shareholders approved the policy with 99.64% favourable support.

This Remuneration Report includes two sections:

Part I

Describes the prevailing Board of Directors Remuneration Policy, as adopted by the General Meeting of Shareholders on 25 April 2024, and as it has been implemented in 2024.

Part II

Provides details of the Board of Directors actual remuneration for performance ending in, or at year-end, 2024.

Part I Remuneration Policy

Remuneration principles

The Board of Directors Remuneration Policy is designed to attract and retain high-class and diverse profiles with relevant skills and experience that are required to perform the duties of the Board of Directors and ensures appropriate corporate governance by meeting the following key principles:

Support the business strategy

We align our Remuneration Policy with business strategies focused on creating long-term sustainable growth and shareholder value.

Pay for purpose

We align our Remuneration Policy to promote the independence and objectivity of our members of the Board of Directors, which is a key element to best serve the long-term interest of the Company.

Pay competitively

We set remuneration levels to be competitive with other relevant multinational corporations of similar size and complexity.

While establishing and implementing the policy, the perspective and input of internal and external stakeholders and the external environment in which HEINEKEN operates, are taken into consideration. HEINEKEN is also committed to an ongoing dialogue with shareholders and seeks the views of significant shareholders before any material changes to remuneration arrangements are put forward for approval.

Summary overview of remuneration elements

The Board of Directors Remuneration Policy is simple and transparent in design, and consists of the following key elements:

Remuneration element	Description	Strategic role
<i>Base Board fees</i>	<p>Members of the Board of Directors receive the same fixed cash compensation for their services as the members of the Supervisory Board of Heineken N.V.</p> <p>No variable pay and/or equity awards are offered.</p> <p>In order to provide a fee level that is competitive with other companies comparable to HEINEKEN, reviews are conducted on a regular basis.</p>	<p>The Remuneration Committee of Heineken N.V. is responsible to review the compensation levels on a regular basis and to bring forward proposals (if any) to the Supervisory Board of Heineken N.V. Proposals are submitted to the General Meeting of Shareholders of Heineken N.V. for approval.</p> <p>This review is done through a benchmark assessment against a pan-European peer group consisting of companies that are of comparable size to HEINEKEN.</p>
<i>Allowances and benefits</i>	<p>Members of the Board of the Directors are not reimbursed and compensated for additional efforts that enable them to exercise their role.</p>	<p>Members receive no reimbursement of travel expenses and are not compensated for intercontinental travel required to exercise their role.</p> <p>Small benefits such as retirement gifts may be provided.</p>

Members of the Board of Directors are not eligible for incentive awards or pension.

Part II Actual remuneration for performance ending in, or at year-end, 2024

In line with the Board of Directors prevailing Remuneration Policy, the members of the Board of Directors receive a fixed remuneration for their services. The 2024 annual remuneration for the members of the Board of Directors of Heineken Holding N.V. is set on €150,000 for the Chair and €115,000 for the other members of the Board of Directors.

The following tables provide an overview of the Board of Directors actual remuneration for year-end 2024. For disclosures in line with IFRS reporting requirements, refer to note 13.3 to the Consolidated Financial Statements.

Mr M. Das and Mr M.R. de Carvalho have a double function as they are a member of the Board of Directors of Heineken Holding N.V. as well as a member of the Supervisory Board of Heineken N.V. In line with Section 135b, subsection 3f, Book 2 of the Dutch Civil Code and the Draft Guidelines to the Shareholders Rights Directive, the remuneration they receive for these services is reflected in their total remuneration and is also split out by component as presented in Table 1 BIS.

Remuneration of Mr J.F.M.L. van Boxmeer

At the General Meeting of Shareholders on 23 April 2020, Mr J.F.M.L. van Boxmeer was appointed as non-executive member of Heineken Holding N.V. as of 1 June 2020. The actual remuneration Mr J.F.M.L. van Boxmeer received from Heineken Holding N.V. is reflected in Table 1. For disclosures on the remuneration received by Mr J.F.M.L. van Boxmeer as CEO and Chair of the Executive Board of Heineken N.V. refer to Heineken N.V.'s Remuneration Report.

Table 1 Remuneration Board of Directors

In thousands of €	2024	2023	2022	2021	2020
Executive members:					
C.L. de Carvalho-Heineken	115	90	90	90	90
M.R. de Carvalho*	315	231	225	225	225
Total remuneration executive members	430	321	315	315	315
Non-executive members:					
M. Das (Chair)*	265	250	250	250	250
C.M. Kwist	115	90	90	90	90
A.A.C. de Carvalho	115	90	90	90	90
A.M. Fentener van Vlissingen	115	90	90	90	90
L.L.H. Brassey	115	90	90	90	90
J.F.M.L. van Boxmeer ^{1,2}	115	90	90	90	53
C.A.G. de Carvalho ³	—	27	63	—	—
J.A. Fernández Carbajal ⁴	—	23	256	232	244
Total remuneration non-executive members	840	750	1,019	932	907
Total remuneration	1,270	1,071	1,334	1,247	1,222

* Includes the remuneration received as member of the Supervisory Board of Heineken N.V., please refer to table 1 BIS.

1 Appointed as non-executive director of Heineken Holding N.V. as of 1 June 2020.

2 See separate paragraph for more information regarding the remuneration Mr J.F.M.L. van Boxmeer.

3 Appointed as non-executive director of Heineken Holding N.V. as of 22 April 2022 and resigned as per 20 April 2023.

4 Resigned on and as per 15 February 2023.

Table 1 BIS Remuneration of members of the Supervisory Board from Heineken N.V.

In thousands of €	2024	2023	2022	2021	2020			
	Base Board Fee	Committee Fees	Allowances and Benefits	Total Remuneration	Total Remuneration	Total Remuneration	Total Remuneration	Total Remuneration
M. Das	115	—	—	115	130	130	130	130
M.R. de Carvalho	115	75	10	200	141	135	135	135
J.A. Fernández Carbajal ¹	—	—	—	0	33	166	142	154

¹ Resigned on and as per 15 February 2023.