

Agenda

for the Annual General Meeting of Heineken Holding N.V., to be held at DeLaMar Theater, Marnixstraat 402, Amsterdam on Thursday 23 April 2026 at 16:00 (CET) — or later, if the Annual General Meeting of Heineken N.V. has not yet finished — or to be attended via webcast on www.heinekenholding.com/governance/agm.

Opening

1. Report of the Board of Directors for the financial year 2025
2. Implementation of the updated Dutch Corporate Governance Code of 20 March 2025
3. Advisory vote on the 2025 Remuneration Report (voting item)
4. Adoption of the 2025 financial statements of the company (voting item)
5. Announcement of the appropriation of the balance of the income statement pursuant to the provisions in Article 10, paragraph 6, of the Articles of Association
6. Distribution out of the company's free reserves (voting item)
7. Discharge of the members of the Board of Directors (voting item)
8. Authorisations
 - a. Authorisation of the Board of Directors to acquire own shares (voting item)
 - b. Authorisation of the Board of Directors to issue (rights to) shares (voting item)
 - c. Authorisation of the Board of Directors to restrict or exclude shareholders' pre-emptive rights (voting item)
 - d. Cancellation of shares (voting item)
9. Adjustment of the Remuneration Policy for the Board of Directors (voting item)
10. Composition Board of Directors
 - a. Reappointment of Mrs A.M. Fentener van Vlissingen as non-executive member of the Board of Directors (voting item)
 - b. Reappointment of Mrs L.L.H. Brassey as non-executive member of the Board of Directors (voting item)
 - c. Appointment of Mr C.A.G. de Carvalho as non-executive member of the Board of Directors (voting item)
11. Reappointment external auditor
 - a. Reappointment of KPMG Accountants N.V. as external auditor for financial reporting for the financial year 2027 (voting item)
 - b. Reappointment of KPMG Accountants N.V. as external auditor for sustainability reporting for the financial year 2027 (voting item)

Closure

Also visit www.heinekenholding.com

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Explanatory notes

to the agenda for the Annual General Meeting of Heineken Holding N.V., on Thursday 23 April 2026.

Item 2 Implementation of the updated Dutch Corporate Governance Code of 20 March 2025

In accordance with the recommendation of the Monitoring Committee Corporate Governance Code, the implementation of and compliance with the updated Dutch Corporate Governance Code that entered into effect as per 1 January 2025 (the "Code"), will be discussed.

As with the previous Corporate Governance Code, Heineken Holding N.V. (the "Company") endorses its principles. However, the structure of HEINEKEN, the Company's one-tier board structure, and in particular the relationship between the Company and Heineken N.V., prevents the Company from applying a number of the Code's best practice provisions. Further details can be found in the Corporate Governance Statement as included in the Company's Annual Report 2025 which is available via www.heinekenholding.com.

Item 3 Advisory vote on the remuneration report for the 2025 financial year (voting item)

The Remuneration Report for the 2025 financial year is submitted for an advisory vote.

Item 6 Distribution out of the company's free reserves (voting item)

As announced in the Company's full year 2024 results on 12 February 2025 and the press release of 13 February 2025, the Company has commenced implementation of a two-year programme to repurchase its own shares for an aggregate amount of approximately €750 million. Heineken N.V. has simultaneously implemented a share buyback program with a total value of €1.5 billion, in which the Company participates pro rata to its shareholding in Heineken N.V.

The first tranche of approximately €375 million was completed on 21 January 2026, under which a total of 5,286,582 shares were repurchased for a total consideration of €329,217,067. The excess proceeds following the repurchase of the Company's own shares and the sale of Heineken N.V. shares to Heineken N.V. amount to €46 million. The Board of Directors proposes to distribute the available amount from the Company's free reserves, in accordance with the law and the Company's Articles of Association, representing circa €0.16 per outstanding share, payable on 5 May 2026.

Item 8a Authorisation of the Board of Directors to acquire own shares (voting item)

At the Annual General Meeting held on 17 April 2025, the General Meeting authorised the Board of Directors to acquire own shares. The General Meeting is now requested to renew the authorisation of the Board of Directors.

It is proposed that the General Meeting authorises the Board of Directors for the statutory maximum period of 18 months, starting 23 April 2026, to acquire own shares subject to the following conditions and with due observance of the law and the Articles of Association:

- a. the maximum number of shares which may be acquired is 10% of the issued share capital per the date of the Annual General Meeting of 2026;
- b. transactions must be executed at a price between the nominal value of the shares and 110% of the market price of the shares (excluding expenses); and
- c. transactions may be executed on the stock exchange or otherwise, including through privately negotiated purchases, in self-tender offers, and through accelerated repurchase arrangements.

The market price of the shares is defined as the opening price on the date of the transaction as published by Euronext Amsterdam on its official website, or, in the absence of such a price, the latest price published by Euronext Amsterdam on its official website.

The maximum number of shares that the Company will hold in its own share capital at any time shall not exceed 10% of its issued share capital.

Provided that the General Meeting grants this new authorisation, the existing authorisation to acquire own shares, as granted on 17 April 2025, will cease to apply.

Item 8b Authorisation of the Board of Directors to issue (rights to) shares (voting item)

At the Annual General Meeting held on 17 April 2025, the General Meeting authorised the Board of Directors to issue (rights to) shares. The General Meeting is now requested to extend the current authorisation of the Board of Directors.

It is proposed that the General Meeting authorises the Board of Directors for a period of 18 months, commencing on 23 April 2026, to issue shares or grant rights to subscribe for shares, with due observance of the law and the Articles of Association. The authorisation will be limited to 10% of the Company's issued share capital per the date of the Annual General Meeting of 2026.

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Item 8c Authorisation of the Board of Directors to restrict or exclude shareholders' pre-emptive rights (voting item)

At the Annual General Meeting held on 17 April 2025, the General Meeting authorised the Board of Directors to restrict or exclude shareholders' pre-emptive rights. The General Meeting is now requested to extend the current authorisation of the Board of Directors.

It is proposed that the General Meeting authorises the Board of Directors for a period of 18 months, commencing on 23 April 2026, to restrict or exclude shareholders' pre-emptive rights in relation to the issue of shares or the granting of rights to subscribe for shares, with due observance of the law and the Articles of Association. The authorisation will be limited to 10% of the Company's issued share capital per the date of the Annual General Meeting of 2026.

Item 8d Cancellation of shares (voting item)

In accordance with Article 4 section 9 of the Articles of Association, the General Meeting is requested to resolve to decrease the issued capital of the Company through the cancellation of shares held or acquired by the Company. This cancellation may be executed in one or more tranches and the number of shares to be cancelled (whether or not in a tranche) will be determined by the Board of Directors.

For each tranche of the capital reduction, the maximum amount thereof shall be stated in the resolution of the Board of Directors, which shall be filed at the trade register of the Trade Register of the Chamber of Commerce.

The capital reduction will enable the Company to further optimise its equity structure and shall take place with due observance of the applicable provisions of Dutch law and the Articles of Association.

Item 9 Adjustment of the Remuneration Policy for the Board of Directors (voting item)

The current Board of Directors' Remuneration Policy was adopted by the General Meeting on 25 April 2024. Under the current Remuneration Policy, travel expenses of members of the Board of Directors are not reimbursed. The Board of Directors proposes to amend the policy to allow reimbursement of necessary travel, including costs related to intercontinental travel. This aligns the policy with the Remuneration Policy of the Supervisory Board of Heineken N.V. and market practice.

Item 10a Reappointment of Mrs A.M. Fentener van Vlissingen as non-executive member of the Board of Directors (voting item)

In accordance with the Company's Articles of Association and the rotation schedule, the Board of Directors has made a non-binding nomination for the reappointment of Mrs Fentener van Vlissingen as non-executive member of the Board of Directors with effect from 23 April 2026, for a period of two years (i.e. until the end of the Annual General Meeting to be held in 2028).

Mrs Fentener van Vlissingen (1961) is a Dutch national. Mrs Fentener van Vlissingen was first appointed as non-executive member of the Board of Directors in 2018.

The Board of Directors proposes to reappoint Mrs Fentener van Vlissingen in view of her legal expertise and the way she has fulfilled her role as a member of the Board of Directors.

Mrs Fentener van Vlissingen currently serves as Chairman of the Supervisory Board of SHV Holdings N.V., member of the Supervisory Board of Van Oord N.V. and member of the Board of Directors of Lhoist.

Mrs Fentener van Vlissingen complies with the statutory requirement as regards the maximum number of supervisory board seats and non-executive board memberships in large Dutch entities.

Mrs Fentener van Vlissingen qualifies as 'independent' according to the Code and owns no shares in the Company. She owns 8,000 shares of Heineken N.V. as at 31 December 2025.

Item 10b Reappointment of Mrs L.L.H. Brassey as non-executive member of the Board of Directors (voting item)

In accordance with the Company's Articles of Association and the rotation schedule, the Board of Directors has made a non-binding nomination for the reappointment of Mrs Brassey as non-executive member of the Board of Directors with effect from 23 April 2026, for the maximum period of four years (i.e. until the end of the Annual General Meeting to be held in 2030).

Mrs Brassey (1986) is a national of the Netherlands and the United Kingdom. Mrs Brassey was first appointed as non-executive member of the Board of Directors in 2018.

The proposed reappointment of Mrs Brassey, the eldest daughter of Mrs C.L. de Carvalho-Heineken, would continue the tradition of personal involvement in HEINEKEN by successive generations of the Heineken family.

Mrs Brassey is a co-founder at Greenwood Place, a philanthropy advisory firm.

Mrs Brassey complies with the statutory requirement as regards the maximum number of supervisory board seats and non-executive board memberships in large Dutch entities.

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Pursuant to the Code, Mrs Brassey does not qualify as 'independent', as she is a relative by blood of the executive members of the Board of Directors. In addition, Mrs Brassey is not considered 'independent' being the daughter of Mrs C.L. de Carvalho-Heineken, the latter having an indirect shareholding of at least 10% in the Company.

Mrs Brassey owns no shares in the Company.

Item 10c Appointment of Mr C.A.G. de Carvalho as non-executive member of the Board of Directors (voting item)

In accordance with the Company's Articles of Association, the Board of Directors has drawn up a non-binding nomination for the appointment of Mr de Carvalho as a non-executive member of the Board of Directors with effect from 23 April 2026, for the maximum period of four years (i.e. until the end of the Annual General Meeting to be held in 2030).

Mr de Carvalho (1991) is a national of the Netherlands and the United Kingdom.

The proposed appointment of Mr de Carvalho, the youngest son of Mrs C.L. de Carvalho-Heineken, would continue the tradition of personal involvement in HEINEKEN by successive generations of the Heineken family.

After graduating from Princeton University, Mr de Carvalho lived and worked in Asia. He worked in e-commerce for Lazada Group and gained experience with the beer sector while working for Schmatz Beer Dining, a German beer restaurant group. Mr de Carvalho completed his Master of Business Administration with Honors at the Wharton School of the University of Pennsylvania.

After having worked for McKinsey & Company in Amsterdam and London, he is now starting his own investment fund, Ami Capital.

Mr de Carvalho complies with the statutory requirement as regards the maximum number of supervisory board seats and non-executive board memberships in large Dutch entities.

Pursuant to the Code, Mr de Carvalho does not qualify as 'independent', as he is a relative by blood of the executive members of the Board of Directors. In addition, Mr de Carvalho is not considered 'independent' being the son of Mrs C.L. de Carvalho-Heineken, the latter having an indirect shareholding of at least 10% in the Company.

Mr de Carvalho owns no shares in the Company.

Item 11a Reappointment of KPMG Accountants N.V. as external auditor for financial reporting for the financial year 2027 (voting item)

The current external auditor, KPMG Accountants N.V. (KPMG), was appointed for a period of one year (for the financial year 2026) at the Annual General Meeting held on 17 April 2025.

An evaluation process was conducted on the performance of KPMG as external auditor for financial reporting. The evaluation took place by the Audit Committee of Heineken N.V. with the assistance of Heineken N.V.'s Executive Board and the Senior Director Global Accounting & Risk Management. Finance managers of HEINEKEN's main operating companies provided input for the assessment by means of questionnaires. The main conclusions of the assessment have been discussed with the Executive Board of Heineken N.V. and subsequently in Heineken N.V.'s Audit Committee and Supervisory Board meetings, as well as with the Board of Directors of the Company.

In view of the positive start of the working relation with KPMG and to provide for continuity in the processes of the external audit, the Board of Directors proposes to reappoint KPMG as external auditor for financial reporting for the financial year 2027.

Item 11b Reappointment of KPMG Accountants N.V. as external auditor for sustainability reporting for the financial year 2027 (voting item)

The current external auditor for sustainability reporting, KPMG, was appointed for a period of one year (for the financial year 2026) at the Annual General Meeting held on 17 April 2025.

An evaluation process was conducted on the performance of KPMG as external auditor for sustainability reporting. The evaluation took place by the Audit Committee of Heineken N.V. with the assistance of Heineken N.V.'s Executive Board and the Executive Director Global Audit. Finance managers of HEINEKEN's main operating companies provided input for the assessment by means of interviews and questionnaires. The main conclusions of the assessment have been discussed with the Executive Board of Heineken N.V. and subsequently in Heineken N.V.'s Audit Committee and Supervisory Board meetings, as well as with the Board of Directors of the Company.

In view of the positive outcome of this evaluation, and in anticipation of the implementation of CSRD into Dutch law, the Board of Directors proposes to appoint KPMG to provide a limited assurance report of the Company's sustainability reporting for the financial year 2027.

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