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 three 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 2025.

Part II

Provides details of the Board of Directors actual remuneration for performance ending in, or at year-end, 2025.

Part III

Outlines adjustments to the Remuneration Policy and implementation in 2026.

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
Base Board fees	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. No variable pay and/or equity awards are offered. In order to provide a fee level that is competitive with other companies comparable to HEINEKEN, reviews are conducted on a regular basis.	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. This review is done through a benchmark assessment against a pan-European peer group consisting of companies that are of comparable size to HEINEKEN.
Allowances and benefits	Members of the Board of the Directors are not reimbursed and compensated for additional efforts that enable them to exercise their role.	Members receive no reimbursement of travel expenses and are not compensated for intercontinental travel required to exercise their role. Small benefits such as retirement gifts may be provided.

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, 2025

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 2025 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 2025. For disclosures in line with IFRS reporting requirements, refer to note 13.3 to the Consolidated Financial Statements.

Mr M.R. de Carvalho and Mr A.A.C. 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.

Part III Adjustment of the Remuneration Policy and implementation in 2026

The current Board of Directors Remuneration Policy was adopted by the General Meeting of Shareholders in 2024. The current Remuneration Policy provides that members of the Board of the Directors are not reimbursed for travel expenses.

It is proposed to amend the Remuneration Policy to allow members of the Board of Directors to be reimbursed for travel expenses, including costs related to intercontinental travel required to exercise their role. The proposed amendment aims to align the Company's Remuneration Policy with the Remuneration Policy of the Supervisory Board of Heineken N.V. and with common market practice.

The proposed amendment will be submitted to the General Meeting of Shareholders on 23 April 2026, with implementation intended for the 2026 financial year.

Table 1 Remuneration Board of Directors

In thousands of €	**2025**	2024	2023	2022	2021
Executive members:					
C.L. de Carvalho-Heineken	115	115	90	90	90
M.R. de Carvalho*	315	315	231	225	225
Total remuneration executive members	**430**	430	321	315	315
Non-executive members:					
R.J.M.S. Huët (Chair)[1*]	254	305	231	225	225
M. Das (Chair)[2*]	103	265	130	130	130
C.M. Kwist	115	115	90	90	90
A.A.C. de Carvalho*	227	230	220	220	220
A.M. Fentener van Vlissingen	115	115	90	90	90
L.L.H. Brassey	115	115	90	90	90
J.F.M.L. van Boxmeer	115	115	90	90	90
C.A.G. de Carvalho[3]	—	—	27	63	—
J.A. Fernández Carbajal[*4]	—	—	23	256	232
Total remuneration non-executive members	**1,044**	1,260	991	1,254	1,167
Total remuneration	**1,474**	1,690	1,312	1,569	1,482

* 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 17 April 2025.
2 Appointed as non-executive director of Heineken Holding N.V. in 1994 and resigned with effect from 17 April 2025.
3 Appointed as non-executive director of Heineken Holding N.V. as of 22 April 2022 and resigned with effect from 20 April 2023.
4 Resigned on and with efect from 15 February 2023.

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

				2025	2024	2023	2022	2021
In thousands of €	Base Board Fee	Committee Fees	Allowances and Benefits	Total Remuneration	Total Remuneration	Total Remuneration	Total Remuneration	Total Remuneration
R.J.M.S. Huët[1]	75	73	—	148	305	231	225	225
M. Das[2]	58	—	—	58	115	130	130	130
M.R. de Carvalho	115	75	10	200	200	141	135	135
A.A.C. de Carvalho[1]	81	21	10	112	—	0	0	0
J.A. Fernández Carbajal[3]	—	—	—	—	—	33	166	142

1 Appointed as non-executive director of Heineken Holding N.V. as of 17 April 2025.
2 Appointed as non-executive director of Heineken Holding N.V. in 1994 and resigned with effect from 17 April 2025.
3 Resigned on and as per 15 February 2023.