

Agenda

for the Annual General Meeting of Shareholders of Heineken Holding N.V., to be held at DeLaMar Theater, Marnixstraat 402, Amsterdam on Thursday 20 April 2023 at 4:00 p.m. — or later, if the Annual General Meeting of Shareholders of Heineken N.V. has not yet finished — and to be attended via webcast on www.heinekenholding.com/governance/agm.

Opening

1. Report of the Board of Directors for the 2022 financial year
2. Advisory vote on the remuneration report for the 2022 financial year (*voting item*)
3. Adoption of the financial statements for the 2022 financial year (*voting item*)
4. 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
5. Discharge of the members of the Board of Directors (*voting item*)
6. 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*)
7. Composition Board of Directors
 - a Reappointment of Mrs C.L. de Carvalho-Heineken as executive member of the Board of Directors (*voting item*)
 - b Reappointment of Mr M.R. de Carvalho as executive member of the Board of Directors (*voting item*)
 - c Reappointment of Mrs C.M. Kwist as non-executive member of the Board of Directors (*voting item*)
8. Reappointment of the External Auditor for a period of one year (*voting item*)

Closure

Explanatory notes

to the agenda for the Annual General Meeting of Shareholders of Heineken Holding N.V., on Thursday 20 April 2023.

Item 2 Advisory vote on the remuneration report for the 2022 financial year

The remuneration report for the 2022 financial year is submitted for advisory vote.

Item 6a Authorisation of the Board of Directors to acquire own shares

At the Annual General Meeting of Shareholders held on 21 April 2022, the General Meeting of Shareholders authorised the Board of Directors to acquire own shares. The General Meeting of Shareholders is now requested to extend the current authorisation of the Board of Directors.

It is proposed that the General Meeting of Shareholders authorises the Board of Directors for the statutory maximum period of 18 months, starting 20 April 2023, 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 Shareholders of 2023;
- b. transactions must be executed at a price between the nominal value of the shares and 110% of the opening price quoted for the shares in the Official Price List (Officiële Prijscourant) of Euronext Amsterdam on the date of the transaction or, in the absence of such a price, the latest price quoted therein; and
- c. transactions may be executed on the stock exchange or otherwise.

Item 6b Authorisation of the Board of Directors to issue (rights to) shares

At the Annual General Meeting of Shareholders held on 21 April 2022, the General Meeting of Shareholders authorised the Board of Directors to issue (rights to) shares. The General Meeting of Shareholders is now requested to extend the current authorisation of the Board of Directors.

It is proposed that the General Meeting of Shareholders authorises the Board of Directors for a period of 18 months, commencing on 20 April 2023, 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 Shareholders of 2023.

Item 6c Authorisation of the Board of Directors to restrict or exclude shareholders' pre-emptive rights

At the Annual General Meeting of Shareholders held on 21 April 2022, the General Meeting of Shareholders authorised the Board of Directors to restrict or exclude shareholders' pre-emptive rights. The General Meeting of Shareholders is now requested to extend the current authorisation of the Board of Directors.

It is proposed that the General Meeting of Shareholders authorises the Board of Directors for a period of 18 months, commencing on 20 April 2023, 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 Shareholders of 2023.

Item 7a Reappointment of Mrs C.L. de Carvalho-Heineken as executive member of the Board of Directors

In accordance with the Articles of Association of the Company and the rotation schedule, the Board of Directors has made a non-binding nomination for the reappointment of Mrs de Carvalho-Heineken as executive member of the Board of Directors with effect from 20 April 2023, for the maximum period of four years (i.e. until the end of the Annual General Meeting of Shareholders to be held in 2027).

Mrs de Carvalho-Heineken (1954) holds the Dutch nationality and was first appointed to the Board of Directors in 1988.

The Board of Directors proposes to reappoint Mrs de Carvalho-Heineken in view of the way she fulfils her role as a member of the Board of Directors.

Mrs de Carvalho-Heineken is also a director of L'Arche Green N.V., the company in which the Heineken and Hoyer families have combined their interest in Heineken Holding N.V., a director of L'Arche Holding B.V., the company in which the Heineken family has placed its shareholding in L'Arche Green N.V., and a director of Stichting Administratiekantoor Piores, the foundation that holds L'Arche Holding B.V. shares.

Mrs de Carvalho-Heineken complies with the Dutch Act on Management and Supervision as regards the maximum number of supervisory board seats and non-executive board memberships in large Dutch entities.

Item 7b Reappointment of Mr M.R. de Carvalho as executive member of the Board of Directors

In accordance with the Articles of Association of the Company and the rotation schedule, the Board of Directors has made a non-binding nomination for the reappointment of Mr de Carvalho as executive member of the Board of Directors with effect from 20 April 2023, for the maximum period of four years (i.e. until the end of the Annual General Meeting of Shareholders to be held in 2027).

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Mr de Carvalho (1944) is the husband of Mrs C.L. de Carvalho-Heineken. He holds the British nationality and was first appointed to the Board of Directors in 2015.

The Board of Directors proposes to reappoint Mr de Carvalho in view of his broad international and financial experience and the way he fulfils his role as a member of the Board of Directors.

Mr de Carvalho is also a member of the Supervisory Board of Heineken N.V., Chairman of Capital Generation Partners (CapGen), Independent Member of the Board of Directors of Koç Holding and a director of L'Arche Green N.V., the company in which the Heineken and Hoyer families have combined their interest in Heineken Holding N.V. Previously, Mr de Carvalho served as Vice-Chairman of Citi Investment Bank and Global Chairman of Citi Private Bank.

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

Item 7c Reappointment of Mrs C.M. Kwist as non-executive member of the Board of Directors

In accordance with the Articles of Association of the Company and the rotation schedule, the Board of Directors has made a non-binding nomination for the reappointment of Mrs Kwist as non-executive member of the Board of Directors with effect from 20 April 2023, for the maximum period of four years (i.e. until the end of the Annual General Meeting of Shareholders to be held in 2027).

Mrs Kwist (1967) holds the Dutch nationality and was first appointed to the Board of Directors in 2011.

The Board of Directors proposes to reappoint Mrs Kwist in view of the way she fulfils her role as a member of the Board of Directors.

Mrs Kwist is also a director of L'Arche Green N.V., the company in which the Heineken and Hoyer families have combined their interest in Heineken Holding N.V., managing director of Greenfee B.V., the company in which the Hoyer family has placed its shareholding in L'Arche Green N.V., and a member of the Supervisory Board of Picnic International B.V.

Mrs Kwist complies with the Dutch Act on Management and Supervision as regards the maximum number of supervisory board seats and non-executive board memberships in large Dutch entities.

Mrs Kwist is not "independent" as defined in the Dutch Corporate Governance Code (the "Code"), as she is a member of the management board of L'Arche Green N.V., an entity that has a shareholding in Heineken Holding N.V. of at least 10%.

A reappointment of Mrs Kwist for a period of four years is a deviation of the maximum number of terms for reappointment set out in the Code. The Board of Directors would like to state that Mrs Kwist is related by blood in the direct line of descent of Mr H.F. Hoyer. In the interest of preserving the core values and structure of HEINEKEN, the Company does not apply the maximum appointment period to non-executive members of the Board of Directors who are (i) related by blood or affinity in the direct line of descent of Mr A.H. Heineken, (ii) related by blood or affinity in the direct line of descent of Mr H.F. Hoyer, (iii) members of the Supervisory Board of Heineken N.V.

Mrs Kwist owns no shares in the Company.

Item 8 Reappointment of the External Auditor for a period of one year

The current external auditor, Deloitte Accountants B.V., was appointed for a period of one year at the Annual General Meeting of Shareholders held on 21 April 2022 (for the financial year 2023).

An evaluation process was conducted on the performance of Deloitte Accountants B.V. as external auditor. 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.

In view of the positive outcome of this evaluation, the Board of Directors proposes to reappoint Deloitte Accountants B.V. as external auditor for the financial year 2024. After the proposed reappointment for the financial year 2024, Deloitte Accountants B.V. reaches the statutory limit for reappointment. The Company has initiated the process for the selection of a new external auditor for the financial year 2025.

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