Brewing your future

Latest updates about your pension

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HEINEKEN PENSIOENFONDS

After this hour

- you know how the new pension scheme works
- you know what will happen in the coming months and what information you can expect
- you know how the partners and orphan's pension is arranged
- you know when to take action for your pension

Why a new pension system

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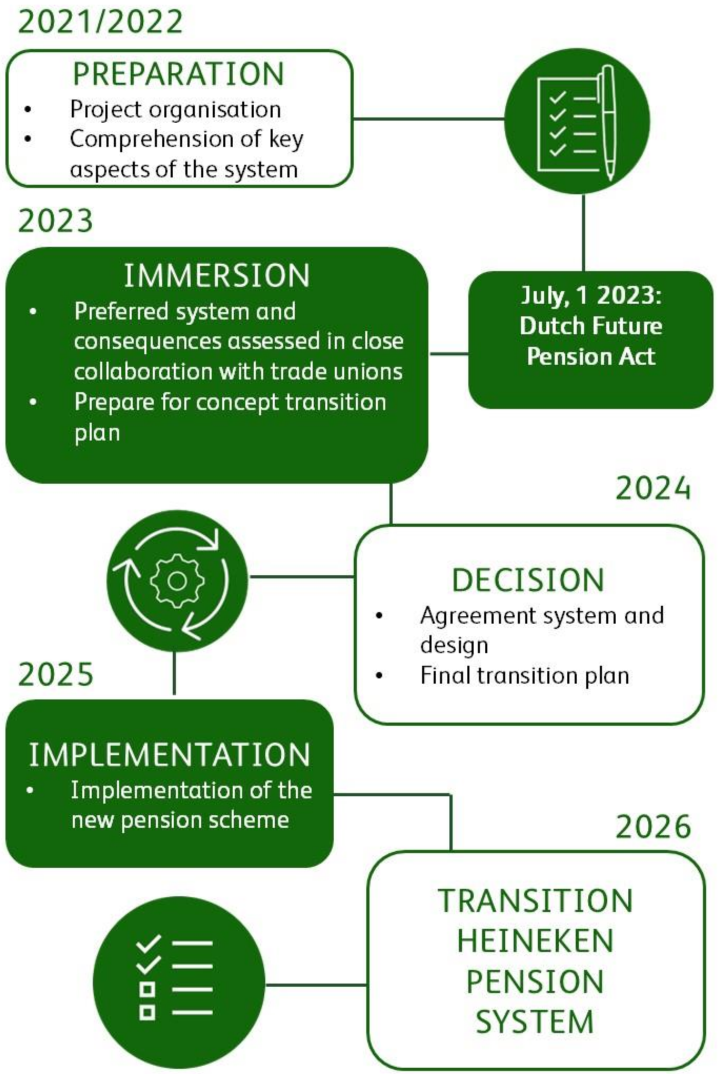
- People are changing jobs more and more often and start as a self-employed;
- It’s not clear how much money you’ll pay for the pension you get;
- High buffers must be maintained;
- Not easy to explain: pensions cannot be increased if the economy is doing well.

Process



- Social partners (Employer and Trade Unions) have made agreements for the transition to a new pension system
- Association of retirees Heineken (VvGH) - hearing right
- Pension working group COR/HGWC

Time for renewal

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HEINEKEN as employer, together with trade unions have jointly made agreements about a new pension scheme.

Pension remains an attractive employment condition

Pension benefits should be protected as much as possible against decreases

What stays the same

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We will continue to arrange pension together: collectively and in solidarity	Classification of the three pillars	Employer and employees pay contributions together
Choices by retiring	Lifelong pension payment	Distribution can/will fluctuate from year to year based on the yields
Pension Fund invests on behalf of it's active participants, former participants and pensioners	Participants remain insured against individual risks of: 1. Growing old (old age pension), 2. Early death (partner's and orphans' pension) and 3. disability (disability pension)	Current mandatory participation stays: pension is a working condition

Milestones

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Transition plan

Agreements between employer and unions (social partners)
July 2024

Assumptions for current funding ratio
110% - 145%

Base variant
134%

Implementation plan

Coördination social partners
Coordination with bodies of the HPF
Board accepts the assignment
January 2025

Assumptions for current funding ratio 110% - 145%

Base variant
134%

Fulfillment of agreements by HPF

Assessment AFM and DNB

November 2025

Assumptions for current funding ratio
145% -160%

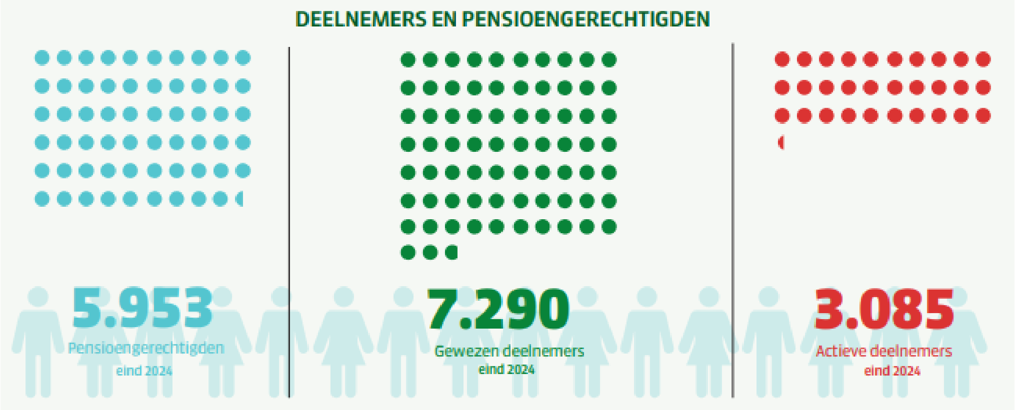
Actual funding ratio
155.9%

Funding ratio of January 1, 2026 decisive

About us

For who does this apply

Source: annual report 2024



Financial situation

(September 2025)

- Invested capital: 4.8 billion
- Funding ratio: 155.9%
- Policy ratio: 145.3%

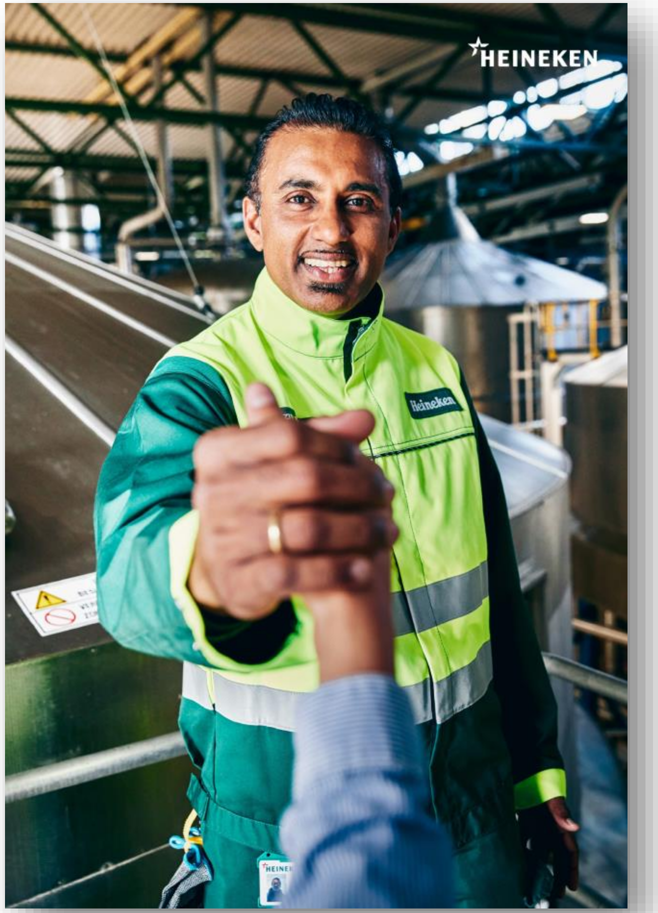
What changes

From benefit agreement

with a pension entitlement

To a premium agreement

with a capital for which you can purchase a pension



How does the new pension scheme look like

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Solidarity reserve: collective reserve, filled with yields. Intended to prevent cut back of the pensions

Employee

Premium

Employer

Accrual

- Personal pension pot
- Relatively high level of investment risk for young people
- As you get closer to retirement, less risk is taken (life-cycle investing)

Benefit

- Monthly benefit
- Annual adjusted payout based on the investment results
- Limited investment risk
- Spreading windfalls and setbacks

Coverage of administration costs and risk insurance (partner's pension, orphan's pension and disability pension)

Pension benefit

Payment

- Retiring: the amount of your pension benefit depends on the capital in your personal pension pot.
- Pension benefits are adjusted annually on the basis of the investment return.

Solidarity reserve

- Prevents pension benefits from having to be reduced in the event of disappointing returns. Chance of pension cuts is small, just like now
- Ensures that you receive a lifelong pension. Pension capital never 'runs out', for example if you live longer than average

Partner’s pension (1)

Partner’s pension while you work (before date of retirement)

- Existing entitlements to partner’s pension up to and including 31-12-2025 are respected
- As long as you accrue pension with us, your partner will receive a partner's pension in the event of death before pension date
- For the coverage, it does not matter how long you have been a member of the pension scheme nor whether you chose for a value transfer
- This lifelong partner’s pension amounts to 35% of your salary. The salary is capped (€137,800 in 2025)

What happens with the coverage when you leave employment

- Existing entitlements to partner’s pension are respected

Partner's pension (2)

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Partner's pension on/after date of retirement

- Partner's pension in the event of death when you are retired, stays capital based
- Normally 70% of the old-age pension, unless you have exchanged (same as current pension scheme)
- Exchange remains possible at the time of retirement
  lower partner's pension → higher old-age pension
  higher partner's pension → lower old-age pension

Orphan’s pension

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Orphan's pension in the event of your death

- Accrued orphan's pension up to and including 31-12-2025 are respected
- Amount of orphan's pension 20% of (capped) salary
- Child receives orphan's pension up to the age of 25
- Orphan's pension in the event of death before the retirement date on a risk basis: if you pay a premium, you are insured. There is no "piggy bank" for this coverage
- For the coverage, it does not matter how long you have been a member of the pension scheme nor whether you chose for a value transfer

What will happen when

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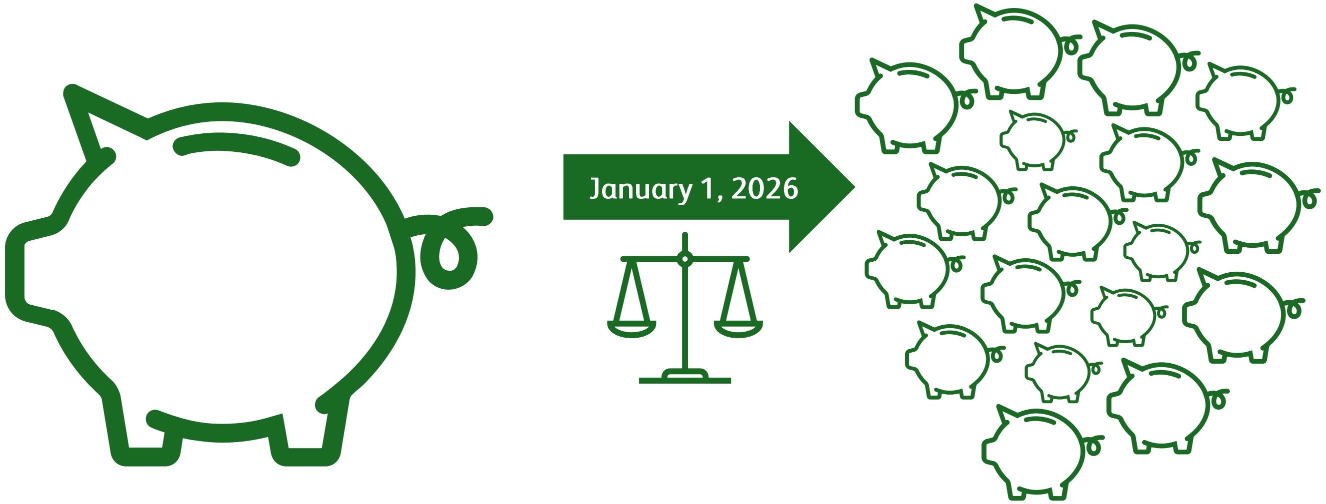
2025

- Indexation as of January 2026 according to current (old) pension scheme
- Amount of indexation will be announced in December



2026

- January 1, 2026: start new pension scheme
- Implementation of transition with retroactive effect as of 1-1-2026
- Funding ratio higher than 125%: 8% increase in 1 go
- Compensation for active participants for missed pension accrual into the future due to the new pension scheme according to principles in transition plan
- Distribution of remaining assets

Distribution of the assets

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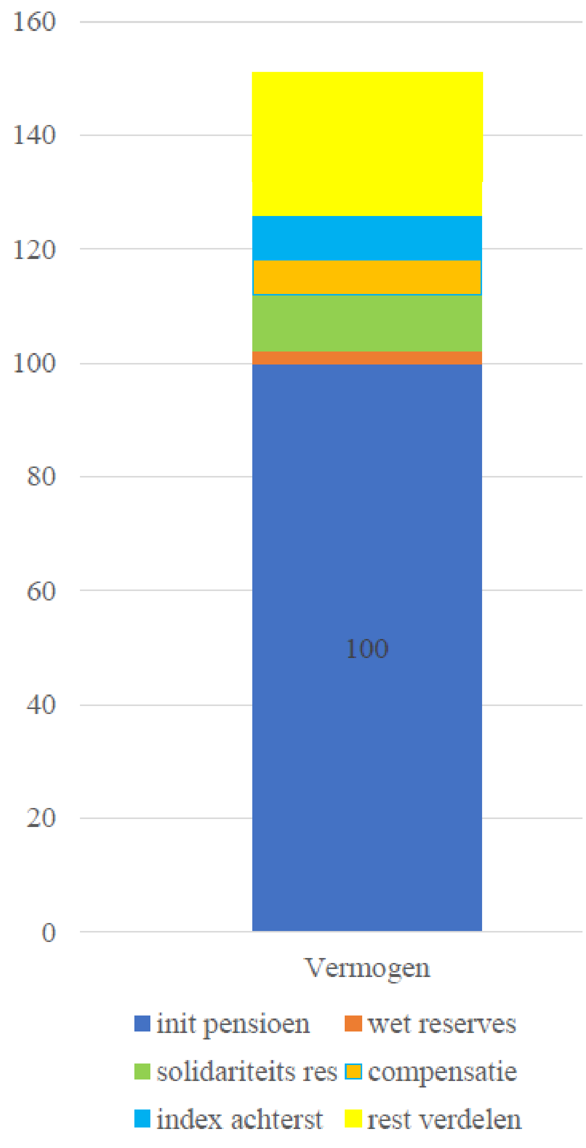
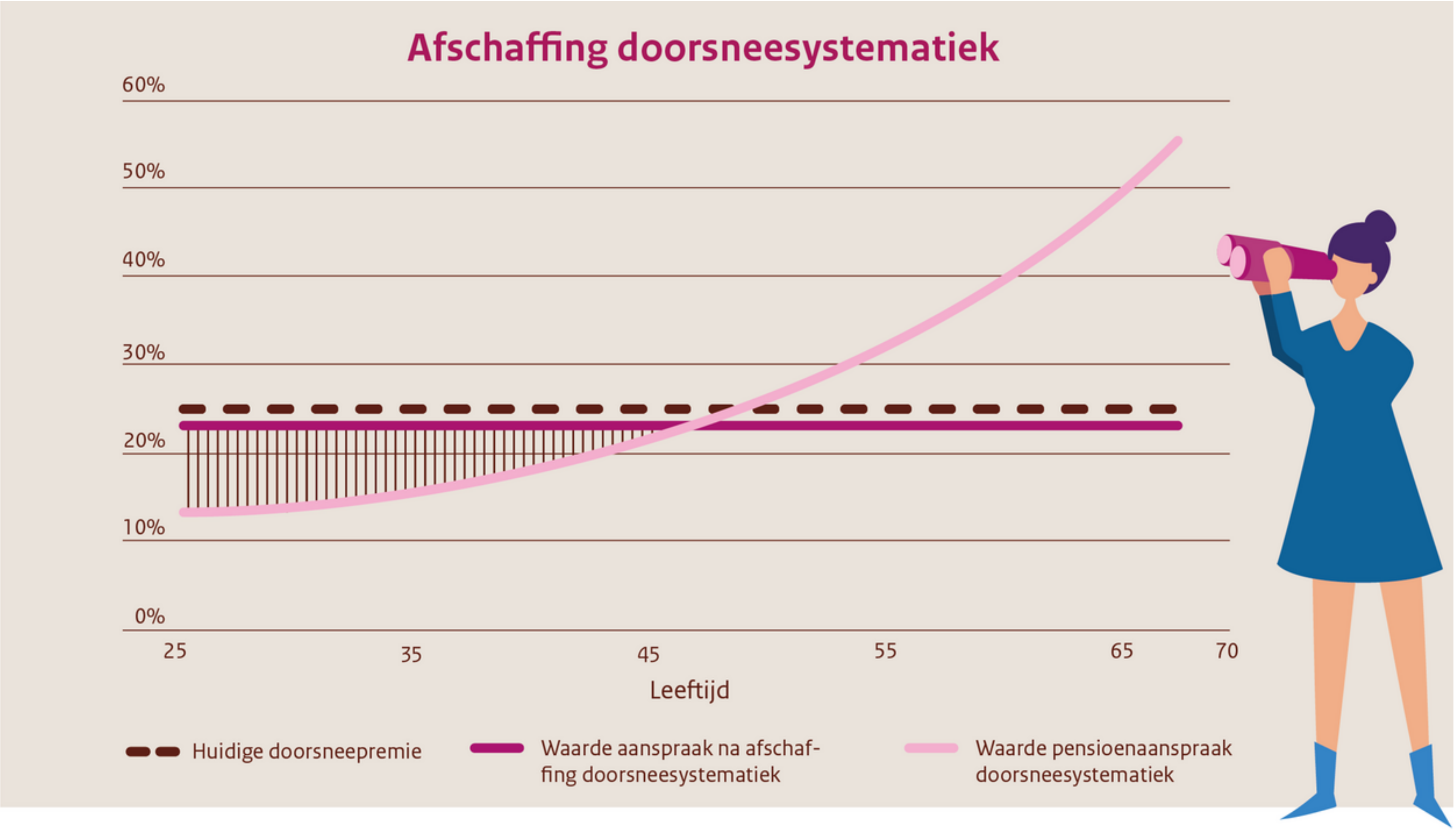
- Distribution based on a funding ratio of 150%

Required % of funding ratio	Rules
100%	Value of individual pension pots
+ 2%	Legally required reserves
+ 3,75%	Solidarity reserve
+ 6%	Compensation removal level premium
+ 3,75%	Next part of the solidarity reserve
+ 8%	Distribution of a percentage for missed indexation
Rest	Remaining assets are divided among all participants according to certain rules



- Distribution based on funding ratio 1-1-2026 not yet known

Compensation



De stippellijn geeft de (doorsnee)premie in procenten van het salaris aan die momenteel door werkgevers en deelnemers gezamenlijk wordt betaald voor de jaarlijkse pensioenopbouw. De roze kromme lijn geeft aan wat per leeftijd de waarde is van de jaarlijkse pensioenopbouw.

Bron: www.werkenaanonspensioen.nl

How is the pension capital adjusted monthly?

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Start:		**Personal pension capital (2nd quarter 2026 visible on My Pension)**
★	ON:	Gross premium depending on income x premiumpercentage
★	OFF:	Risk premiums for survivor’s pension
★	OFF:	Fixed costs
★	ON or OFF:	Financial protection return (investments)
★	ON or OFF:	Biometric protective efficiency (mortality result)
★	ON or OFF:	Protection return (return not for protection)
★	ON or OFF:	Corrections and/or mutations due to changes in your life
Result:		**Personal pension capital**

Changes in your personal situation

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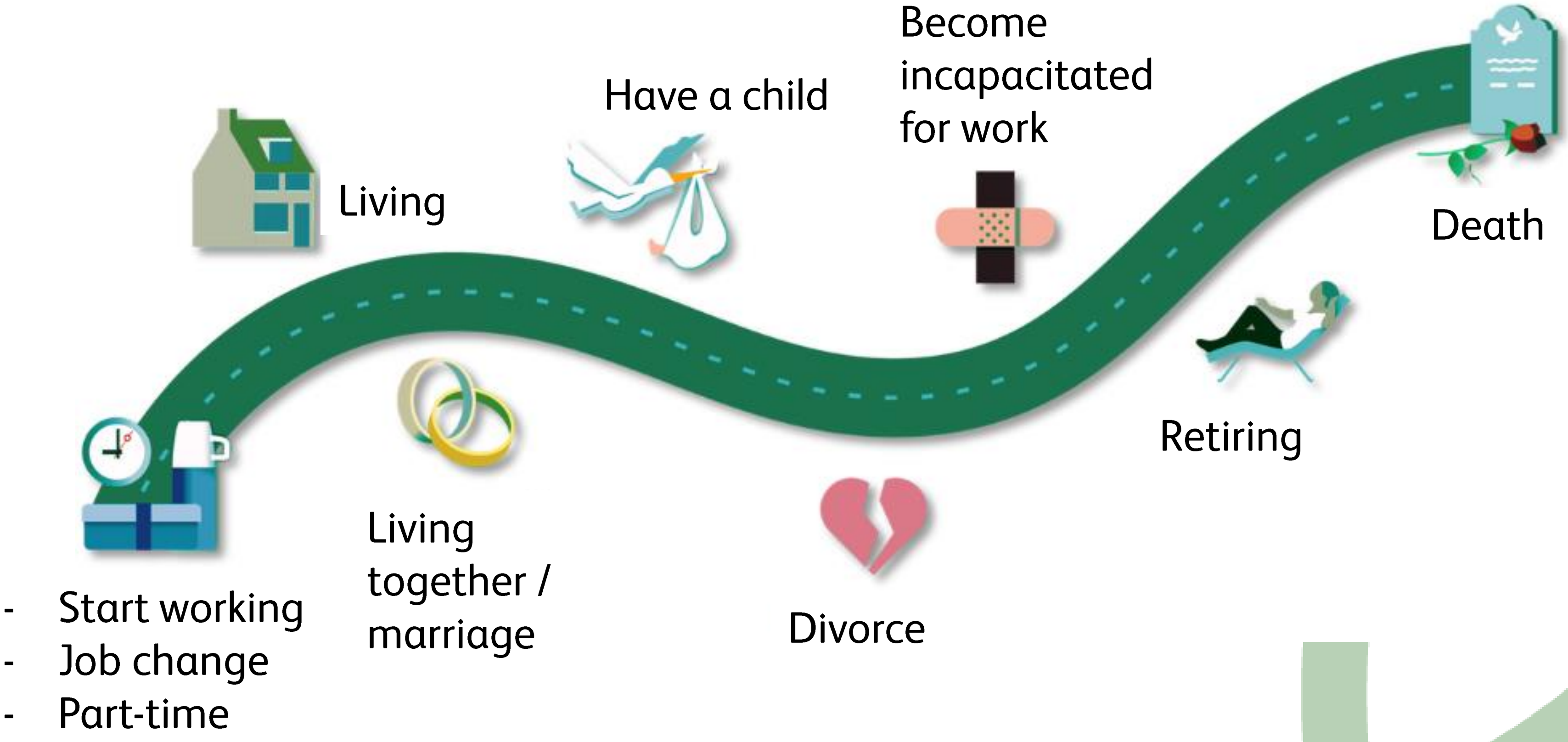

Investment policy

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- Investment policy is aligned with the outcome of risk preference research
- Taking more risk when investing is expected to give higher returns, but also a greater chance of decline
- 2026: New risk preference study

→ Investment policy will be adjusted in response to the results of the 2026 risk preference survey

When will you receive more information?

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- **November 2025**: letter with your estimated pension in the new scheme
- **November and December**: Walk-in Q&A sessions
- **Spring 2026**: Letter with final calculation of your pension in the new scheme

Date	Time	Type of event	Location
Monday November 17, 2025	9 – 12 am	Walk-in Q&A	ASTAD 2, A.6.01
Wednesday November 19, 2025	9 am – 5 pm	Walk-in Q&A	The Base, 0.01
Thursday November 20, 2025	9 am – 5 pm	Walk-in Q&A	Dr. H.P. Heineken Centre, 2.14
Monday November 24, 2025	11 am – 7 pm	Walk-in Q&A	Brewery Den-Bosch (company restaurant)
Tuesday November 25, 2025	11 am – 7 pm	Walk-in Q&A	Brewery Zoeterwoude (company restaurant)
Thursday November 27, 2025	11.30 am – 12 pm	Q&A via Teams (Dutch)	Check the Heineken Pension Fund website for the link to dial in
Thursday December 4, 2025	9 am – 5 pm	Walk-in Q&A	ASTAD 4, The Temp LAB
	11.30 am – 12 pm	Q&A via Teams (English)	Check the Heineken Pension Fund website for the link to dial in
	0.30 – 1 pm	Q&A via Teams (Dutch)	Check the Heineken Pension Fund website for the link to dial in
Tuesday December 9, 2025	9 am – 5 pm	Walk-in Q&A	The Base, BAR
	4 – 4.30 pm	Q&A via Teams (English)	Check the Heineken Pension Fund website for the link to dial in

Questions

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Thank you for participating!

More information about your pension

- Website: www.heinekenpensioenfonds.nl/en
- My Pension: www.mijnpensioen.heinekenpensioenfonds.nl (log in met DigiD)
- Mail: pensioenfonds@heineken.nl
- Telefoon: (+31 (0)20 523 93 93

Total overview of your pension

- www.mijnpensioenoverzicht.nl (log in met DigiD)