

Appendix:

Explanation of the overview of former HEINEKEN employees who still have a pension with Heineken Pension Fund when they transition to your new pension in 2026

1. Why do you receive this overview;
2. Why can there be a difference between the amounts in the old and new plan and between the first estimate you received in November 2025 and this overview of your pension in 2026?
3. The difference between the old and the new pension plan for your pension;
4. What is the data on your overview based on;
5. The amounts on the overview;
6. The difference between the old and the new pension plan for your partner and/or children, if any;
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9. Find out more about your pension.

This explanation is part of the overview of your pension in the new pension plan that will apply from January 1, 2026. Keep this explanation with the overview of your pension in 2026. Keep this explanation with the overview of your pension in 2026.

This explanation applies to the overview of deferred employees or former employees who have worked for HEINEKEN in the past and have a pension with us. A separate explanation applies to employees and pensioners.

Do you have any questions?

It is always possible to contact us if you have more questions. You can find our contact details in the letter with your pension in 2026 and on the website.



1. Why are you receiving this overview?

No uniform pension overview this year

This overview provides you with information about your expected pension in the old pension plan and your expected pension in the new pension plan. You can use this to compare the estimate of your pension under the old and new pension plan. This will give you a better understanding of the consequences of switching to the new pension plan.

Read this information carefully and keep the overview and explanation in your records. You can also find this information at any time under your documents on My Pension on our website.

 **Mijn Pensioen**

You will not receive a separate Uniform Pension Statement this year

You will not receive a separate uniform pension overview this year. You will receive this again in 2027.



2. Why can there be a difference between the 1st estimate you received in November 2025 and this overview of your pension in 2026?

1. Difference between the amounts in the old and the new pension plan

The pension fund has calculated your pension under various circumstances. This looked at how the old pension was arranged and how the transition to the new pension plan went. Factors that played a role in this are:

- **Other pension plans:**

As explained earlier in this explanation, the old one differs from the new pension plan. For example, in the old pension plan, higher buffers had to be maintained under the law. And the increase in pension was capped on the basis of the indexation policy. As a result, amounts in the new pension plan may be higher. But beware, that is an estimate. We show different scenarios in the overview. Your pension will probably end up somewhere in the middle. In the worst situations, the expected pension in the new pension plan may be disappointing because there are no longer any buffer requirements that can absorb this.

- **Division of the fund assets:**

The letter indicates which assets have been added from the fund to your personal pension assets. As a result, the fund also expects a higher expected pension than in the old pension plan. More information can be found on our website.

- **Compensation if you are a participant on December 31, 2025 and January 1, 2026**

The fund has calculated whether you are disadvantaged by the transition to the new pension system. Based on the agreements in the transition plan, HEINEKEN and social partners have determined who is entitled to compensation. The compensation plan does not apply to you. More information can be found on our [website](#).

2. Difference between the amounts in the first and second calculations

The following two elements amongst others caused the differences between the amounts in the first and second calculations:

- **Funding ratio:** Your first calculation took into account the funding ratio of September 2025. This 2nd calculation is based on the final funding ratio on December 31, 2025. This funding ratio is important when calculating your final start in the new pension plan. As a result, the fund also expects a higher expected pension than in the old pension plan.

- **Scenarios:** When calculating your expected pension, we look at many scenarios under different circumstances. These scenarios are published once a quarter and are prescribed by law to calculate future pension. This also creates a difference in pension under the old and the new pension plan.

3. The difference between the old and the new pension plan for your pension

The old pension plan up to and including December 31, 2025

The old pension plan was a defined benefit agreement (average pay plan). The amount of the final, lifelong pension benefit was determined on the basis of the average salary you earned during your former employment with HEINEKEN.

We tried to increase the pension in line with prices every year to ensure that you can continue to buy the same from your pension. We call that: maintaining purchasing power. In extreme circumstances, it was possible that the pension would be lower. Fortunately, this was never applied.

The new pension plan from January 1, 2026

The new pension plan is a [solidarity-based contribution plan](#). In this pension plan, you have personal pension assets. This personal pension capital consists of: The converted pension from the old pension plan.

Your overview shows which pension assets you started with and how this is composed.

Because you are no longer employed by HEINEKEN, you no longer pay a premium. The pension fund invests your personal pension assets. This can yield returns. If the return is positive, the majority of that return will be added to your personal pension assets. The return can also be negative. Then there is a reduction in your personal pension assets.

Based on your personal pension assets, we make an estimate of your expected pension. You can follow the development of your personal pension assets on: [My Pension](#).

Influence of interest and life expectancy on the amount of your pension

Interest and life expectancy also affect the amount of your pension. With rising life expectancy, the price of future pension becomes more expensive because it is expected to have to be paid out longer. If interest rates fall, pensions will also become more expensive. If the interest rate has risen, this has a positive effect on the amount of the pension.

You can follow the development of your personal pension assets on: [My Pension](#).

4. What is your data on your overview based on?

We have based ourselves on the data that was known to us on January 1, 2026. This also applies to the data we have received from HEINEKEN.

Your old pension has been calculated as at December 31, 2025, including [the increase](#) in your pension based on the indexation agreements from the old pension plan.

Your pension in this overview is calculated on the basis of the data on January 1, 2026 in the new pension plan.

5. The amounts explained in the letter

This is how your personal pension assets were established on January 1, 2026

During the transition to the new pension plan, the social partners and the pension fund made various agreements about the distribution of the pension fund's assets and the compensation of employees who have suffered as a result of the transition to the new pension plan. You can find these agreements in (the summary of) the [Transition Plan](#) on the website.

1. Converting your old pension entitlements to your personal pension assets

During the conversion, your old pension entitlements are fully converted into personal pension assets. In this case, a personal pension capital has been determined for you that corresponds to the value of your pension entitlements in the old pension plan.

When you retire, we will determine your pension benefit based on your personal pension assets. The amount of your pension is uncertain. Every year we determine your pension benefit again. Always check My Pension for the most up-to-date status.

2. Compensation only for employees

Employees who are members of the pension plan on December 31, 2025 and on January 1, 2026 are eligible for compensation. This does not apply to you. However, the distribution of the buffer takes into account the fact that employees have received compensation and deferred members and pensioners have not. When dividing the assets, it was tested that there is no unbalanced disadvantage between participants, former participants and pensioners. See the (summary of the) Transition Plan [for this](#).

3. Distribution of assets

After all pensions have been converted and the compensation for employees has been calculated, part of the assets will be used to fill a number of mandatory reserves. This is important, for example, to be able to pay unexpected costs or to supplement the pension of pensioners in some situations.

The remainder of the remaining assets are divided in a balanced manner among all participants, former participants and pensioners. This was done per age group, checking whether no one was disadvantaged by this.

In your overview, you can see exactly which extra assets have been added to your personal pension assets when dividing the assets.

Expect retirement for yourself if your retirement starts at age 68

Your pension in the old and the new pension plan

We have calculated your pension as if you had your pension start at the age of 68. You can retire earlier. Then your pension will be lower. This calculation looked at various scenarios and took into account the impact of the increase in prices. An increase in prices means that you will be able to buy less with your pension in the future than you can now.

In the letter you will see an estimate of the pension in the old and the new pension plan. Expected price increases are taken into account so that you can compare the amounts with each other. The amount of your pension in the new pension plan is uncertain and will be determined when you retire (the retirement date). If you receive a pension, the amount is redetermined every year.

Expected pension for your partner if you die

Your partner's pension in the old and the new pension plan

Here you can see the partner's pension that has been accrued under the old pension plan. This will be paid out if you die before the retirement date. In doing so, the fund looked at various scenarios without taking into account the impact of price increases. A price increase means that your partner will be able to buy less with your pension in the future. In the letter you will see an estimate of the partner's pension under the old and the new pension plan so that you can compare them. The pension you see is an estimate of your pension. The amount of the partner's pension is uncertain in the new pension plan and will be determined on your retirement date and redetermined every year thereafter.

5. The amounts explained in the statement (annex)

Your expected pension if the old pension plan were to be continued

In this block you will see various amounts that apply in the old pension plan.

Please note! You can see this pension so that you can compare the pension with the new pension plan. You will see several amounts in this block:

1. Expect retirement if you retire at age 68

You saw this amount earlier on the front of the letter. It is the pension calculated in which the fund looks at what pension you can expect if you retire at the age of 68 based on your current pension data. This amount takes into account price increases so that you can estimate how you can continue to do your shopping with your pension in the future or what your pension will be worth in the future (loss of purchasing power).

2. Your pension if we do not take purchasing power into account

Finally, you see the pension without taking into account the fact that you can buy less in the future than you do now due to price increases. This is the estimated pension based on today's situation without taking into account that prices will rise in the future. For €10 you can now buy three glasses of Heineken beer, but in a few years due to price increases only two glasses of Heineken beer.

3. In the **block with the arrows**, we provide an estimate of the pension under different scenarios. The fund takes price increases **into account for these** amounts. In the event of a price increase, you can buy less for the same pension. You see the pension where the pension has been corrected for the expected price increases. This gives you insight into what your pension may be worth in the future. For the three arrows, the fund shows out: your pension in the event of major setbacks, in the event of significant windfalls, and what the fund expects on average. There was a good chance that under the old pension plan you would end up with an amount between these amounts.

4. Pension and consumer prices over the past three years

In the old pension plan, the fund tried to allow your pension to grow in line with price increases based on the indexation policy. The pension fund could also reduce the pension in exceptional circumstances. In the overview you can see that your pension has not been reduced by the pension fund in recent years. In addition, you can see the increase in your pension and how this relates to the development of prices in the Netherlands. In the new pension plan, the pension fund does not have an indexation policy, but your pension is increased or decreased on the basis of the annual financial results.

5. Did you have a single person's pension under the old pension plan?

In the first overview you received last November 2025 and on your Pension Statement, you may have seen a single person's pension. This form of pension is no longer included in the new pension plan. In the new pension plan, this has been converted into your personal pension assets for your pension on the retirement date.

Your expected pension in the new pension plan

In this block you will see different amounts that apply in the new pension plan. You will see several amounts in this block:

1. Status of your personal pension assets on January 1, 2026

You already saw this amount in the letter. With these personal assets, you start in the new pension plan. Changes in this personal wealth due to contributions and the monthly positive or negative results can be seen every month on [My Pension](#). The personal pension assets on the retirement date determine how much pension you will receive on the retirement date.

2. Expect retirement if you start retirement at age 68. You saw this amount earlier on the front of the letter. It is the pension calculated in which the fund looks at what pension you can expect if you retire at the age of 68 based on your current pension data. This amount takes into account price increases so that you can estimate how you can continue to do your shopping with your pension in the future or what your pension will be worth in the future (with purchasing power).

Your pension if we do not take purchasing power into account

3. You see the pension without taking into account the fact that you can buy less in the future than now due to price increases. This is the estimated pension based on today's situation without taking into account that prices will rise in the future.

4. In the **block with the arrows** you give an estimate of the pension under different scenarios. We do take price increases into account with these amounts. In the event of a price increase, you can buy less for the same pension. For these pension amounts, the pension has been adjusted for the expected price increases. This gives you insight into what your pension may be worth in the future. For the three arrows, we show you: your pension in the event of major setbacks, in the event of significant windfalls, and what the fund expects on average. There was a good chance that under the old pension plan you would end up with an amount between these amounts.

Please note! The amounts shown may be higher due to the new rules for pension plans. The new pension plan does not have a maximum expected increase in pension. As a result, your expected pension will be considerably higher if the economy is doing very well. However, the chance that your pension will actually be that high is not great. Because the economy is erratic. Sometimes it's good, sometimes it's bad. We therefore expect your pension to be between the low and the high amount shown in the arrows.

Looking ahead to your pension after it has started in the old and new pension plan

In this block you can see the different amounts that apply in the old and the new pension plan after the pension has started 10 years. The basic principle is that your pension starts at the age of 68. Here you can see an estimate of your expected pension at the age of 78.

Please note! You can see the pension in the old pension plan so that you can compare the pension with the new pension plan.

In the **block with the arrows**, an estimate of the pension under different scenarios at 78 years of age is given. The fund does take price increases into account for these amounts. In the event of a price increase, you can buy less for the same pension. You see the pension where the pension has been corrected with the expected price increases. This gives you insight into what your pension may be worth in the future. For the three arrows, the fund shows out: your pension in the event of major setbacks, in the event of significant windfalls, and what the fund expects on average. There was a good chance that under the old pension plan you would end up with an amount between these amounts.

Please note! The amounts shown in the new pension plan may be higher due to the new rules for pension plans. The new pension plan does not have a maximum expected increase in pension. As a result, your expected pension will be considerably higher if the economy is doing very well. However, the chance that your pension will actually be that high is not great. Because the economy is erratic. Sometimes it's good, sometimes it's bad. We therefore expect your pension to be between the low and the high amount shown in the arrows.

6. The difference between the old and the new pension plan for your partner and/or children, if any,

Partner's pension in the old pension plan

In this block you can see what your partner received if you died in the old pension plan. This is important because you had accrued this partner's pension over the period that you had worked at HEINEKEN. You will retain this accrued partner's pension and you will see it later in the overview in the new pension plan.

You will see the partner's pension in the old pension plan so that you can compare it with the partner's pension in the new pension plan.

1. If you die when you have not yet retired

You can see the partner's pension that your partner would have received under the old pension plan. You can see this here and you saw it earlier on the letter accompanying this overview.

You will retain this partner's pension when you transition to the new pension plan. The amount of this can also be seen in the explanation of the partner's pension in the new pension plan.

You will also see a temporary partner's pension from the old pension plan. If you die and you have a partner younger than the state pension age applicable to your partner (see the [SVB website](#)), the partner's pension will be temporarily supplemented under the old pension plan until the state pension age applicable to your partner. This does not apply in the new plan, but you will retain the temporary partner's pension accrued in the past.

2. If you die when you retire Here you can see the partner's pension that your partner would have received in the old pension plan after you retired. Depending on your choice on the retirement date, you and your partner and your partner decide whether or not to insure a partner's pension in the event of death after the retirement date and the amount thereof.

The overview shows the partner's pension if you opt for a partner's pension of 70% of the retirement pension upon your death. Deviating choices lead to a lower or no partner's pension.

If you opt for a partner's pension, you may also have a temporary partner's pension. This is also reflected in the overview. The temporary partner's pension only applies if you choose to insure partner's pension after your retirement date for the partner present at that time.

Partner's pension in the new pension plan

In this block you can see what your partner will receive if you die in the new pension plan. You will see the partner's pension on your death before and after your retirement starts. In the event of death after the retirement date, we deduct the partner's pension from the retirement pension. Please note that the amount of the partner's pension in the new pension plan will be uncertain. Every year, the fund determines the amount of the partner's pension.

Please note! The amounts you see do not take into account price increases. Every year, prices rise and your partner can buy less with the pension. This has not been taken into account when showing your partner's pension.

1. If you die when you have not yet retired

You can see the partner's pension that your partner will receive in the new pension plan upon your death. We leave here the lifelong partner's pension, which is based on the accrued partner's pension from the old pension plan. You will retain Dot in the new pension plan if you die before your retirement date. However, we have converted this pension into personal pension assets. We base the amount of the partner's pension annually on this capital.

You will also see a temporary partner's pension. If you die and you have a partner younger than the state pension age applicable to your partner (see the [SVB website](#)), the partner's pension will be temporarily supplemented in the new pension plan until the state pension age applicable to your partner. This does not apply in the new plan, but you will retain the temporary partner's pension accrued in the past. That is why you will also see the temporary partner's pension here.

Please note! The amount of the partner's pension is uncertain. At the end of the first year of payment, the partner's pension is redetermined each year. There is a variable partner's pension.

2. If you die when you retire

Here you can see the partner's pension that your partner will receive in the new pension plan after you have retired and die. Depending on your choice on the retirement date, you and your partner and your partner decide whether or not to insure a partner's pension in the event of death after the retirement date and the amount thereof.

The overview shows the partner's pension if you opt for a partner's pension of 70% of the retirement pension upon your death. Deviating choices lead to a lower or no partner's pension.

If you opt for a partner's pension, you may also have a temporary partner's pension from the old pension plan. This is also reflected in the overview. The temporary partner's pension only applies if you choose to insure partner's pension after your retirement date for the partner present at that time.

Please note! The amount of the partner's pension is uncertain. At the end of the first year of payment, the partner's pension is redetermined each year. There is a variable partner's pension.

Orphan's pension in the old pension plan

In this block you can see what your children received if you died in the old pension plan. This is important because you had partly accrued this orphan's pension over the period that you had worked at HEINEKEN. You will retain this accrued orphan's pension and will see it later in the overview in the new pension plan.

You will see the orphan's pension in the old pension plan so that you can compare it with the orphan's pension in the new pension plan.

1. If you die and you have not yet retired:

Here you can see the orphan's pension that your children would have received under the old pension plan. Under the old pension plan, your children were entitled to 20% of the partner's pension that you had accrued. You can see this here.

2. If you die when you retire Here you can see the orphan's pension that your children would have received in the old pension plan after you retired.

In the event of death after the retirement date, the orphan's pension amounted to 14% of the retirement pension.

Please note!

- The orphan's pension applied to a maximum of three children. If you have more children, the orphan's pension was divided into equal parts among all children. As a result, the amount of orphan's pension per child was lower.
- If your child is in education or vocational training, the orphan's pension was paid under the old pension plan until the age of 27.
- The orphan's pension was doubled if both parents died.



Orphan's pension in the new pension plan

In this block you can see what your children will receive if you die in the new pension plan. You will see the orphan's pension on your death before and after your pension commences. In the event of death after the retirement date, we deduct the orphan's pension from the retirement pension.

Please note! The amounts you see do not take into account price increases. Every year, prices rise and your children can buy less with the pension. This has not been taken into account when showing the orphan's pension for your children upon your death.

1. If you die and you are not retired

You can see the orphan's pension that your children will receive in the new pension plan upon your death. Here we show the orphan's pension, which is based on the orphan's pension accrued from the old pension plan. You will retain this in the new pension plan if you die before your retirement date. However, we have converted this pension into personal pension assets. We base the amount of the orphan's pension annually on the basis of these assets.

Please note! The amount of the orphan's pension is uncertain. At the end of the first year of payment, the orphan's pension is reassessed each year. There is a variable orphan's pension.

2. If you die when you retire Here you can see the orphan's pension that your children will receive in the new pension plan after you have retired and die. The amount of the orphan's pension is 14% of the retirement pension and only applies if your children are younger than 25 years of age. The amount of this orphan's pension is also variable and is determined annually.

Please note!

- The orphan's pension applies to a maximum of three children. If you have more children, the orphan's pension will be divided among all children in equal shares. This will reduce the amount of orphan's pension per child.
- The orphan's pension is doubled if both parents have died.

The difference between the old and the new pension plan for your partner and/or children, if any,

The pension plan provides for a standard partner's pension and orphan's pension for your partner and/or children, if any. We understand that this does not apply to everyone, but the risk and costs for these forms of pension are shared together. This is part of the collective nature of the pension plan.

In the event of death before the retirement date

In the old pension plan, you accrued partner's and orphan's pension every year. If you left the company, you retained this accrued partner's and orphan's pension. The amount of the pension depended on the duration of your employment.

In the new pension plan, you will no longer accrue partner's and orphan's pension. The pension for your partner and children (if any) is insured. However, this only applies if you are employed by HEINEKEN.

The accrued partner's and orphan's pension from the old plan has been transferred to the new pension plan. An orphan's pension from the old pension plan is paid out up to the age of 25, unless your children are in education or vocational training. Then this old orphan's pension is paid until they are 27 years old. The orphan's pension under the new pension plan applies until the age of 25 of your children.

In the event of death after the retirement date

In the event of death on or after the (early) retirement date, an annual variable lifelong partner's pension amounting to 70% of the retirement pension will be purchased for your partner, unless you and your partner, if any, have opted for a lower percentage of the retirement pension or no partner's pension in accordance with the provisions of the new pension plan. Do you not have a partner at the start of the pension? In that case, only retirement pension is automatically purchased from the personal pension assets. In that case, you will not have a partner's pension, not even for a possible new partner after the retirement date.

You do not have to make a choice for the orphan's pension. This will automatically remain insured after your pension has started. This was also arranged in the old pension plan.

7. What is the factor A and why is it on my overview?

The factor A represents your pension accrual in 2025. The pension fund determines the factor A using a legally prescribed formula. You will need this if you want to supplement your pension yourself through an annuity with an insurer or bank. More information about calculating the annual allowance can be found on the website of the [Tax and Customs Administration](#). The factor A only applies if you have accrued pension in the old pension plan in 2025.

Example:

Suppose you have a pension base of EUR 50,000 in 2025 and the accrual percentage is 1.875% in 2025.

Factor A is then $1.875\% \times \text{EUR } 50,000 = \text{EUR } 937.50$, rounded off EUR 937.

Under the information "Pension details" on the overview, you can read what your pension base is.

8. If you become ill or incapacitated for work

Were you already partly ill or incapacitated for work before the start of the new pension plan?

For the part that you have become incapacitated for work under the old pension plan, the pension fund will take over the premium payment that your employer paid. On [the website](#) you will find more information about becoming ill, disability and your pension.

Were you ill and did you leave the service?

And after 104 weeks you will be eligible for a benefit from the government in connection with your incapacity for work (WIA benefit). Then report to the long distance. You may be eligible for non-contributory continuation of your pension plan. You will find the contact details on the letter accompanying this overview.

9. Want to know more about your pension?

For an estimate of your total pension with all your employers and your state pension, please visit www.mijnpensioenoverzicht.nl

For the most up-to-date state of affairs regarding your pension, please visit: [My Pension](#). Here you can also see, for example, when you can start your pension, and what the influence of this is on the amount of your pension.

For more background information about your pension, please visit [our website](#). Here you will also find the most up-to-date pension regulations with the entire pension plan written out and more information about investing and what the results are.

Do you have any questions about your pension or this letter

Please contact us. We can be reached via pensioenfondsen@heineken.nl and on telephone number +31 (0)20 523 93 93.