
NOTICE TO SHAREHOLDERS OF AN ANNUAL GENERAL MEETING

Heineken Beverages Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2020/811071/06)
(“the Company”)

Notice is hereby given, in terms of section 62(1) of the Companies Act, 71 of 2008, as amended (“**Companies Act**”) to the shareholders of the Company (the “**Shareholders**”) that the 3rd annual general meeting (“**AGM**”) of the Company will be held (subject to any adjournment or postponement) on Thursday, 11 June 2026 at 11:00 by way of electronic participation only, as permitted by the Companies Act and the Company’s memorandum of incorporation (the “**MOI**”), to conduct the business referred to below.

1. PURPOSE

The purpose of the meeting is to present the audited annual financial statements of the Company and the Group for the year ended 31 December 2025 to the Shareholders for their consideration and to consider and approve, with or without amendment, the special and ordinary resolutions set out in this notice.

2. ELECTRONIC PARTICIPATION

The AGM will be conducted entirely through electronic participation as contemplated in the Companies Act and Article 5.6.1 of the MOI. Accordingly, references in this notice of the AGM to ‘represented’ when used in connection with the AGM will include a reference to a person who is able, whether on their own behalf or via proxy, to participate in the AGM by electronic participation as contemplated in the Companies Act.

Shareholders (or their representatives or proxies, as the case may be) will have access through electronic facilities to a virtual meeting platform in order to participate in and/or vote at the AGM. This notice sets out the procedure which Shareholders should follow to participate in the AGM by electronic participation.

Registration for electronic participation

Any Shareholder (or a representative or proxy for a Shareholder, as the case may be) who wishes to participate in and/or vote at the AGM by way of electronic participation (“**participant**”) must register to do so. Such registration can be effected either:

- online, using the online registration portal at www.smartagm.co.za and following the relevant prompts, prior to the commencement of the AGM; or
- by sending an email to proxy@computershare.co.za by no later than 11:00 on Tuesday, 9 June 2026, in order for the transfer secretaries to register the participant, arrange such participation and provide the participant with the details of how to access the AGM by means of electronic participation.

Any Shareholder (or representative or proxy, as the case may be) who does not register, as contemplated above, by 11:00 on Tuesday, 9 June 2026, may still register to participate in and/or vote electronically at the AGM after this date, provided that (i) such participant is registered and (ii) the identity of such participant is verified (as required in terms of section 63(1) of the Companies Act and as detailed below), by no later than the commencement of the AGM.

Identification

In terms of section 63(1) of the Companies Act, any person attending or participating in the AGM must present reasonably satisfactory identification and the person presiding at the AGM must be reasonably satisfied that the right of any person to participate in and vote (whether as a Shareholder or as a representative of a Shareholder that is a corporate entity or proxy for a Shareholder) has been reasonably verified. Such identification must be provided by the participant (i.e. the Shareholder, *representative* or proxy, as the case may be) when he/she registers for electronic participation in the AGM as contemplated above.

Satisfactory identification will include a duly certified copy of the participant’s identity document, driver’s license or passport, as well as:

- for a participant who is a representative of a Shareholder that is a company or other corporate entity, a duly certified copy of the resolution adopted by the Shareholder appointing such participant to act as its representative at the AGM, as contemplated in section 57(5) of the Companies Act;
- for a participant who is a proxy, a copy of the form of proxy in terms of which he/she is appointed.

The transfer secretaries, Computershare Investor Services Proprietary Limited (“**Computershare**”), is obliged, in consultation with the Company, to validate each participant’s entitlement to attend, participate in and/or vote at the AGM electronically, before providing such participant with the necessary means to access the AGM and the associated voting platform.

Procedure for electronic participation in the AGM

In order to participate in the AGM, the participant must log in to the AGM using the individual link sent by Lumi/SmartAGM and then follow the further prompts to join the AGM.

Participants are requested to ensure that their microphones are muted when they are not talking and are advised that Lumi/SmartAGM will mute their microphones remotely if this is not done by the participant.

At the appropriate time/s during the meeting, when the relevant vote/s are called, participants should follow the online prompts and instructions provided during the AGM to cast their vote.

Cost

The cost of electronic participation in the AGM will be borne by each Shareholder.

Other

The Company will not be liable in the case of loss of network connectivity or other network failures that are beyond the control of the Company, and which prevents a participant from participating in and/or voting at the AGM. The Company will also not be liable for the failure of any participant to follow the directions and prompts provided for his/her effective participation in and voting at the AGM.

3. RECORD DATES

In terms of section 59(1)(a) of the Companies Act, the record date, for the purpose of determining which Shareholders are entitled to receive notice of the AGM, is Friday, 8 May 2026.

In terms of section 59(1)(b) of the Companies Act, the record date for purposes of determining which Shareholders are entitled to participate in and vote at the AGM, is Thursday, 4 June 2026.

4. VOTING AND PROXIES

Each ordinary share shall entitle the holder thereof to the right to exercise one vote per ordinary share held.

Each Shareholder is entitled to appoint 1 (one) or more proxies (who need not be a Shareholder) to attend, participate in and vote electronically at the AGM on behalf of such Shareholder (as contemplated in section 58(1)(a) of the Companies Act). For the orderly arrangement of matters, proxy forms should be forwarded to Computershare, either by direct delivery to Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196 or by email to proxy@computershare.co.za or by post to Private Bag X9000, Saxonwold, Johannesburg, 2132, so as to be received by no later than 11:00 (South African time) on Tuesday, 9 June 2026. Alternatively, Shareholders may still submit proxy forms and such proxies may still register to participate in and/or vote electronically at the AGM after this date, provided, however, that such proxies (i) are registered and (ii) their identities are verified (as required in terms of section 63(1) of the Companies Act), by no later than the commencement of the AGM.

Before a proxy exercises any rights of a Shareholder at the AGM, such form of proxy must be so delivered.

5. RESOLUTIONS

Ordinary resolutions numbers 1 to 5 contained in this notice of the AGM require approval by more than 50% (fifty per cent) of the votes exercised on the resolutions by Shareholders participating in the AGM (in person or by proxy), subject to the requirements of the Companies Act and the MOI.

Special resolutions numbers 1 and 2 contained in this notice of the AGM require approval by at least 75% (seventy-five per cent) of the votes exercised on the resolutions by Shareholders participating in the AGM (in person or by proxy), subject to the requirements of the Companies Act and the MOI.

Presentation of the audited annual financial statements for the year ended 31 December 2025

The audited annual financial statements, including the directors’ report and the reports of the independent auditors and the Audit and Risk Committee contained therein, as approved by the board of the Company (the “**Board**”), will be presented to the Shareholders.

The latest draft financial statements (or a summary thereof) are available for download by selecting the link provided in the covering email to this notice. Shareholders (including those who did not provide the Company with an email address, as contemplated in Article 3.4.1 of the MOI, and received this notice by registered post), may also obtain a copy of the relevant documents on request from the company secretary of the Company via email at annabelle.thomas@heineken.com.

Social and Ethics Committee and Remuneration reports

The Social and Ethics Committee has prepared a report to Shareholders on matters within its mandate, which will be presented to the Shareholders. A copy of the Social and Ethics Committee report may be obtained on request by emailing the company secretary, annabelle.thomas@heineken.com.

Declaration of dividend

The Board has, pursuant to Article 9.1 of the MOI, declared a dividend of R1.27 per ordinary share. The dividend will be payable to Shareholders recorded in the share register on Monday, 18 May 2026, and will be paid on or about Thursday, 21 May 2026.

Ordinary resolutions

1. Re-appointment of KPMG Inc. as independent auditors of the Company for the 2026 financial year

The Board is recommending the appointment of KPMG Inc. as the independent auditor of the Company for the 2026 financial year, noting that Mr Bronvin Heuvel, a registered auditor and partner in the firm, will be the individual registered auditor of the firm who will undertake the audit for the aforementioned period.

Ordinary resolution number 1

Resolved that, on the recommendation of the Board, KPMG Inc. be re-appointed as the independent registered auditor of the Company (noting that Mr Bronvin Heuvel is the individual registered auditor of the firm who will undertake the audit) for the 2026 financial year.

2. Election of directors

Article 6.1.5 of the MOI requires that at least 50% of the directors of the Company must be elected by the Shareholders.

Ordinary resolutions numbers 2.1 to 2.2

Resolved that the following directors, nominated for election in accordance with Article 6.1.2.1 of the MOI and being eligible and offering themselves for election, be elected as directors of the Company, each by way of a separate vote:

2.1 R Sikorsky (64)

Tenure and committees: Appointed to the Board in 2025.

Other: Finance Director of HEINEKEN Beverages (South Africa) Proprietary Limited

2.2 G B M Duverdier (55)

Tenure and committees: Appointed to the Board in 2025.

Other: President of AME region of HEINEKEN N.V

3. Election of Audit and Risk Committee members

The Board has nominated the directors listed below for election as members of the Audit and Risk Committee. The Board is satisfied that each nominated member meets the requirements set out in sections 94(4) and 94(5) of the Companies Act and regulation 42 of the Companies Regulations, 2011.

Ordinary resolutions numbers 3.1 to 3.3

Resolved that the following non-executive directors, whose brief biographical details are set out below, be elected, each by way of a separate vote, as members of the Audit and Risk Committee for the ensuing year:

3.1 P R Louw

3.2 J A A Overmars

3.3 A van Heerden

P R Louw (57)

Qualifications: Hons B Compt (1998), CA(SA)

Tenure and committees: Appointed to the Board, a member of the Social and Ethics Committee and as the chairman of the Audit and Risk Committee in 2023.

Other: Investment Executive at Remgro Limited.

J A A Overmars (49)

Qualifications: Business economics: Finance, Financial and Management Accounting Master's degree: 2002. Postgraduate degree; Register Controller / Executive Master of Finance and Control: 2002 – 2006.

Tenure and committees: Appointed to the Board and as a member of the Audit and Risk Committee in 2023.

Other: Senior Finance Director of AME region of HEINEKEN N.V. and a director of, among others, Namibian Breweries Limited.

A van Heerden

Qualifications: Chartered Accountant (SA), International Executive Programme (Insead)

Tenure and committees: Appointed to the Board in 2025 and as a member of the Audit and Risk Committee and the Social and Ethics Committee.

Other: Acting Chief Investment Officer, Public Investment Corporation.

4. Election of Social and Ethics Committee members

The Board has nominated the directors listed below for election as members of the Social and Ethics Committee.

Ordinary resolutions numbers 4.1 to 4.4

Resolved that the following non-executive directors, whose brief biographical details are set out below, be elected, each by way of a separate vote, as members of the Social and Ethics Committee for the ensuing year:

- 4.1 P R Louw
- 4.2 J Borrut Bel
- 4.3 K Santry
- 4.4 A van Heerden

P R Louw (57)

Qualifications: Hons B Compt (1998), CA(SA)

Tenure and committees: Appointed to the Board, a member of the Social and Ethics Committee and as the chairman of the Audit and Risk Committee in 2023.

Other: Investment Executive at Remgro Limited.

J Borrut Bel (52)

Qualifications: Degree in Pharmacy (1991-1995); Masters in Business Administration (1995-1997)

Tenure and committees: Appointed to the Board in 2021 and as a member of the Social and Ethics Committee in 2023.

Other: Managing director of HEINEKEN Beverages (South Africa) Proprietary Limited and a director of, among others, Namibian Breweries Limited.

K Santry

Qualifications: LLB Honours Law

Tenure and committees: Appointed to the Board and as a member of the Social and Ethics Committee in 2023.

Other: Legal director of AME region of HEINEKEN N.V. and a director of, among others, Namibian Breweries Limited.

A van Heerden

Qualifications: Chartered Accountant (SA), International Executive Programme (Insead)

Tenure and committees: Appointed to the board in 2025 and as a member of the Audit & Risk Committee and the Social and Ethics Committee.

Other: Acting Chief Investment Officer, Public Investment Corporation.

5. General authority

Ordinary resolution number 5

Resolved that any director and/or the company secretary of the Company be and is hereby authorised to do all such things, and finalise and sign all such documents, notices, certificates and/or agreements and addenda, as may be necessary for, or incidental to, the implementation of the resolutions adopted at this AGM. Insofar as such signature or acts occurred before the implementation of this resolution, such signature and/or acts are hereby ratified and approved (to the extent necessary and legally permissible).

Special resolutions

6. Financial assistance in terms of section 44 of the Companies Act

Special resolution number 1

Resolved that in terms of and subject to compliance with the provisions of section 44 of the Companies Act and provided that the provisions of the MOI are complied with, the Shareholders hereby approve and authorise, as a general approval, the giving by the Company of financial assistance to a related or inter-related company or corporation, or to a member of a related or inter-related corporation, or to any other person, for the purpose of, or in connection with, the subscription of any option, or any securities, issued or to be issued by the Company or a related or inter-related company, or for the purchase of any securities of the Company or a related or inter-related company, for a period of 2 (two) years following the date on which this special resolution is adopted (the "**S44 Financial Assistance**").

Reason and effect

The reason for and effect of special resolution number 1 is to authorise the Board generally to approve the provision of financial assistance by the Company to the recipients (as set out in special resolution number 1) for purposes of the subscription of any option, or any securities, issued or to be issued by the Company or a related or inter-related company, or for the purchase of any securities of the Company or a related or inter-related company. The S44 Financial Assistance will be provided as part of the day-to-day operations of the Company in the normal course of its business, and in accordance with the MOI and the provisions of the Companies Act. The Board will, in accordance with section 44(3)(b) of the Companies Act, ensure that the S44 Financial Assistance is only provided if the requirements of that section are satisfied, *inter alia*, that immediately following the provision of the S44 Financial Assistance, the Company would satisfy the solvency and liquidity test set out in section 4 of the Companies Act.

7. Financial assistance in terms of section 45 of the Companies Act

Special resolution number 2

Resolved that in terms of and subject to compliance with the provisions of section 45 of the Companies Act and provided that the provisions of the MOI are complied with, the Shareholders hereby approve and authorise, as a general approval, the giving of direct or indirect financial assistance by the Company to any company or corporation that is related or inter-related to the Company, for a period of 2 (two) years following the date on which this special resolution is adopted (the "**S45 Financial Assistance**").

Reason and effect

The reason for and effect of special resolution number 2 is to authorise the Board generally to approve the provision of financial assistance by the Company to the recipients (as set out in special resolution number 2). The S45 Financial Assistance will be provided as part of the day-to-day operations of the Company in the normal course of its business, and in accordance with the MOI and the provisions of the Companies Act. The Board will, in accordance with section 45(3)(b) of the Companies Act, ensure that the S45 Financial Assistance is only provided if the requirements of that section are satisfied, *inter alia*, that immediately following the provision of the S45 Financial Assistance, the Company would satisfy the solvency and liquidity test set out in section 4 of the Companies Act.

8. Amendment of the MOI

Special resolution number 3

Resolved that, in accordance with section 16(1)(c) as read with section 16(5)(b) of the Companies Act, the MOI of the Company be and is hereby amended, on and with effect from the date falling 10 business days (unless endorsed sooner) after receipt of the notice of the amendment of the MOI by the Companies and Intellectual Property Commission ("**CIPC**"), as follows –

8.1 by the deletion of the word "two" where it appears in Article 4.1.1.6.3 of the MOI and the replacement thereof with the word "four", such that Article 4.1.1.6.3 of the MOI will read as follows –

"4.1.1.6.3 as soon as practicable and by no later than four months after the end of the financial year to which they relate, copies of the Group's annual audited accounts; and"

Reason and effect

The MOI, in Article 4.1.1.6.3, provides that the Company will prepare and deliver copies of the Group's annual audited accounts to the Controlling Shareholder and each Significant Shareholder within two months after the end of the financial year. To align with the Controlling Shareholder's reporting obligations and audit timeframes, the Board wishes to amend the MOI to allow for the audited financial statements to be prepared and delivered within four months after the end of the financial year.

A copy of the MOI with the proposed amendments as contemplated in special resolution number 3 may be obtained from the company secretary of the Company via email at annabelle.thomas@heineken.com.

9. Amendment of the Shareholders Agreement

Special resolution number 4

Resolved that, in accordance with clause 4 of the shareholders agreement entered into on 22 November 2021, regulating the relationship between the Shareholders *inter se* and the relationship between the Shareholders and the Company ("**Shareholders Agreement**"), as read with Article 2.3.1 of the MOI and section 16(1)(c) as read with section 16(5)(b) of the Companies Act, the Shareholders Agreement be and is hereby amended, on and with effect from the date on which the amendment of the MOI pursuant to special resolution number 3 becomes effective, as follows, and that any director and/or the company secretary of the Company be and is hereby authorised to do all such things, and finalise and sign all such documents, notices, certificates and/or agreements and addenda, as may be necessary for, or incidental to, the implementation of this resolution –

9.1 by the deletion of the word "two" where it appears in clause 11.2.2 of the Shareholders Agreement and the replacement thereof with the word "four", such that clause 11.2.2 of the Shareholders Agreement will read as follows –

"11.2.2 The Board shall cause such financial statements to be audited by the auditors of the Company within four months after the end of the financial year."

Reason and effect

The Shareholders Agreement, in clause 11.2.2, provides that the Board will cause the financial statements of the Company to be audited within two months after the end of the financial year. To align with the Controlling Shareholder's reporting obligations and audit time frames and the amendment Article 4.1.1.6.3 of the MOI pursuant to special resolution number 3, the Board wishes to amend the Shareholders Agreement to allow for the audited financial statements to be audited within four months after the end of the financial year.

A copy of the Shareholders Agreement with the proposed amendments as contemplated in special resolution number 4 may be obtained from the company secretary of the Company via email at annabelle.thomas@heineken.com.

By order of the Board

A Thomas

Company secretary of the Company

Sandton

8 May 2026