

2015

Established in Amsterdam

HEINEKEN HOLDING N.V.

AGENDA

# AGENDA

for the Annual General Meeting of Shareholders of Heineken Holding N.V., to be held at DeLaMar Theater, Marnixstraat 402, Amsterdam on Thursday, 21 April 2016 at 4:00 p.m. (or later, if the Annual General Meeting of Shareholders of Heineken N.V. has not yet finished).

## OPENING

1. Report for the 2015 financial year
2. Implementation of the remuneration policy for the members of the Board of Directors
3. Adoption of the financial statements for the 2015 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*)

## CLOSURE

# EXPLANATORY NOTES

to the agenda for the Annual General Meeting of Shareholders of Heineken Holding N.V., to be held on Thursday, 21 April 2016.

## **Item 2 Implementation of the remuneration policy for the members of the Board of Directors**

In accordance with article 2:135 subsection 5a of the Dutch Civil Code, the implementation of the remuneration policy for the members of the Board of Directors in the 2015 financial year will be discussed. The Board of Directors' remuneration policy is set out on page 14 of the 2015 Annual Report; this includes the remuneration of the members.

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

The Annual General Meeting of Shareholders held on 23 April 2015 gave an authorisation to the Board of Directors to acquire own shares. The Annual General Meeting of Shareholders is now invited to extend the current authorisation of the Board of Directors.

It is proposed that the Annual General Meeting of Shareholders authorise the Board of Directors for the statutory maximum period of 18 months, commencing on 21 April 2016, 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 per cent of the issued share capital of the company at any time during the period of authorisation;
- b. transactions must be executed at a price between the nominal value of the shares and 110 per cent 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;
- c. transactions may be executed on the stock exchange or otherwise.

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

The Annual General Meeting of Shareholders held on 23 April 2015 gave an authorisation to the Board of Directors to issue (rights to) shares. The Annual General Meeting of Shareholders is now invited to extend the current authorisation of the Board of Directors.

It is proposed that the Annual General Meeting of Shareholders authorise the Board of Directors for a period of 18 months, commencing on 21 April 2016, 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 per cent of the company's issued share capital, as at the date of issue.

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

The Annual General Meeting of Shareholders held on 23 April 2015 gave an authorisation to the Board of Directors to restrict or exclude shareholders' pre-emptive rights. The Annual General Meeting of Shareholders is now invited to extend the current authorisation of the Board of Directors.

It is proposed that the Annual General Meeting of Shareholders authorise the Board of Directors for a period of 18 months, commencing on 21 April 2016, 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.

Also visit [www.heinekenholding.com](http://www.heinekenholding.com)

The meeting will be audiowebcast on

[www.theHEINEKENcompany.com/investors/webcasts](http://www.theHEINEKENcompany.com/investors/webcasts)