

Notice of 61st Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 61st Annual General Meeting (61st AGM) of Heineken Malaysia Berhad (the Company) will be held at Grand Summit (Level M1), Connexion @ The Vertical, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on **Wednesday, 7 May 2025 at 9.30 a.m.** for the following purposes:

AGENDA

Ordinary Business

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| 1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 and the Reports of the Directors and Auditors thereon. | Please refer to Note 2 |
| 2. To approve the payment of a single tier final dividend of 115 sen per stock unit in respect of the financial year ended 31 December 2024. | Ordinary Resolution 1 |
| 3. To re-elect the following Directors who retire by rotation pursuant to Clause 84 of the Company's Constitution as Directors of the Company:
(i) Mr Choo Tay Sian, Kenneth
(ii) Ms Seng Yi-Ying | Ordinary Resolution 2
Ordinary Resolution 3 |
| 4. To re-elect Mr Martijn Rene van Keulen who retires pursuant to Clause 91 of the Company's Constitution as a Director of the Company. | Ordinary Resolution 4 |
| 5. To approve the payment of Directors' fees and benefits up to an aggregate amount of RM810,000 for the Non-Executive Directors of the Company for the financial year ending 31 December 2025. | Ordinary Resolution 5 |
| 6. To appoint KPMG PLT as Auditors of the Company, to replace Deloitte PLT, who are not seeking re-appointment at the 61 st AGM, and to authorise the Directors to fix their remuneration. | Ordinary Resolution 6 |

Special Business

To consider and, if deemed fit, to pass the following resolutions:

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| 7. Proposed Continuance in Office as Independent Non-Executive Director

"That approval be and is hereby given to Dato' Sri Idris Jala, whose tenure will reach a cumulative term of 9 years on 1 January 2026, to continue in office as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting." | Ordinary Resolution 7 |
| 8. Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (Proposed Shareholders' Mandate)

"That, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into any of the recurrent transactions of a revenue or trading nature with the HEINEKEN Group of Companies and persons connected with them as set out in the Circular to Shareholders dated 8 April 2025, which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiaries on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

(i) the conclusion of the next Annual General Meeting of the Company at which time it will lapse, unless by a resolution passed at a general meeting, the authority conferred by this resolution is renewed; or
(ii) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (the Act) (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
(iii) revoked or varied by resolution passed by the shareholders at a general meeting, | Ordinary Resolution 8 |

whichever is earlier;

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And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate."

9. To consider any other business of which due notice has been given in accordance with the Act and the Company's Constitution.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

Subject to the approval of Stockholders, a single tier final dividend of 115 sen per stock unit in respect of the financial year ended 31 December 2024 will be paid on 23 July 2025 to Stockholders registered at the close of business on 25 June 2025.

A Depositor shall qualify for entitlement to the dividend only in respect of:

- (a) shares deposited into the Depositor's securities account before 12.30 pm on 23 June 2025 in respect of shares which are exempted from mandatory deposit;
- (b) shares transferred into the Depositor's securities account before 4.30 pm on 25 June 2025 in respect of ordinary transfers; and
- (c) shares bought on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

Ng Sow Hoong
Company Secretary
MAICSA 7027552
SSM PC No. 202008000593
Petaling Jaya, Selangor
8 April 2025

NOTES

1. Entitlement to attend 61st AGM and Appointment of Proxy

- 1.1 For the purpose of determining a member who shall be entitled to attend the 61st AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at **28 April 2025** in accordance with the Company's Constitution and Section 34 of the Securities Industry (Central Depositories) Act 1991. Only a depositor whose name appears on the Record of Depositors as at **28 April 2025** shall be entitled to attend the said AGM or appoint proxies to attend and/or vote on his/her behalf at the said AGM.
- 1.2 A member entitled to attend and vote at the meeting may appoint more than one (1) proxy to attend and vote in his/her stead. Where a member appoints more than one (1) proxy, the member shall specify the proportion of the member's shareholding to be represented by each proxy.
- 1.3 Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depository) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account (Omnibus Account), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. Where an exempt authorised nominee appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the Form of Proxy. An exempt authorised nominee with more than one (1) securities account must submit a separate Form of Proxy for each securities account.
- 1.4 If the appointer is a corporation, the Form of Proxy must be executed under its Common Seal or signed by an officer or attorney duly authorised. Any alteration to the Form of Proxy must be initialed.
- 1.5 Please ensure ALL the particulars as required in the Form of Proxy are completed, signed and dated accordingly.

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- 1.6 The Form of Proxy can be submitted through either one (1) of the following avenues no later than **Tuesday, 6 May 2025** at **9.30 a.m.** or in the event of any adjournment, no later than twenty-four (24) hours before the time appointed for the adjourned meeting:

(a) Lodgement of Form of Proxy in hardcopy

To be deposited at Tricor's Office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively at the drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia; OR

(b) Electronic lodgement of Form of Proxy

The Form of Proxy can be lodged electronically via TIIH Online website at <https://tiih.online>. Kindly refer to the Administrative Guide for the 61st AGM on the procedures for electronic lodgement of Form of Proxy via TIIH Online website.

- 1.7 Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at Tricor's Office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively at the drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia no later than 24 hours before the time appointed for holding the 61st AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

- 1.8 For a corporate member who has appointed a representative, please deposit the **ORIGINAL/DULY CERTIFIED** certificate of appointment at Tricor's Office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively at the drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia no later than 24 hours before the time appointed for holding the 61st AGM or adjourned general meeting. The certificate of appointment should be executed in the following manner:

- (a) If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance to the constitution of the corporate member.
- (b) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
- (i) at least two (2) authorised officers, of whom one shall be a director; or
 - (ii) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

- 1.9 Pursuant to the Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad, all the resolutions set out in this notice will be put to vote by way of poll.

2. Agenda 1 : Audited Financial Statements

The audited financial statements for the financial year ended 31 December 2024 are laid in accordance with Section 340(1) of the Act for discussion only. They do not require shareholders' approval and hence, will not be put forward for voting.

3. Ordinary Resolutions 2 to 4 : Re-election of Retiring Directors

Clause 84 of the Company's Constitution provides that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at each AGM of the Company and all Directors shall retire from office at least once every 3 years but shall be eligible for re-election. Pursuant to this, Mr Choo Tay Sian, Kenneth and Ms Seng Yi-Ying are due for retirement by rotation and they have offered themselves for re-election at the 61st AGM.

Clause 91 of the Company's Constitution provides that any new Director appointed by the Board during the year shall hold office only until the next AGM and shall be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting. Mr Martijn Rene van Keulen who was appointed on 1 July 2024 is to stand for re-election at the 61st AGM pursuant to this Clause.

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Leveraging the annual Board and Directors Effectiveness Evaluation, the Nomination & Remuneration Committee (NRC) had on 12 February 2025, reviewed the performance and contributions of the above retiring Directors. Based on the evaluation, the Board agreed that they have discharged their duties and responsibilities effectively and had provided valuable contributions to the leadership of the Board; and accordingly recommended that the aforesaid retiring Directors be re-elected at the 61st AGM of the Company. All Directors standing for re-election have abstained from deliberations and decisions on their own eligibility to stand for re-election at the NRC and/or Board Meetings and they will continue to abstain from deliberations and decisions on their own eligibility to stand for re-election at the 61st AGM of the Company.

The profile of the Directors standing for re-election is set out in the Directors' Profile in the Annual Report 2024.

4. Ordinary Resolution 5 : Payment of Directors' Fees and Benefits

At the 60th AGM of the Company held on 16 May 2024, shareholders approved the payment of Directors' fee and benefits up to an amount of RM810,000 to the Non-Executive Directors of the Company for the financial year ended 31 December 2024. Details of the payment of the Directors' fees and benefits for the said financial year are disclosed under the Corporate Governance Report for the financial year ended 31 December 2024 which is available on the Company's website <https://www.heinekenmalaysia.com/corporate-governance/>.

There is no proposed revision to the existing Directors' Remuneration Package which was last approved by shareholders on 16 May 2024. The Directors' fees payable to the Non-Executive Directors for the financial year ending 31 December 2025 are calculated based on the current composition of the Board and the Board Committees and the number of meetings scheduled for the Board and Board Committees whilst the benefits are mainly the provision of car and petrol card for the use of the Independent Non-Executive Chairman.

The proposed motion, if passed, will facilitate the payment to Non-Executive Directors of the Company during the financial year. In the event the proposed amount is insufficient (due to enlarged Board size), approval will be sought at the next AGM for the shortfall. Non-Executive Directors who are shareholders of the Company shall abstain from voting on this motion at the 61st AGM.

5. Ordinary Resolution 6 : Appointment of Auditors

Deloitte PLT have served as the Auditors of the Company since April 2017. They were re-appointed at the 60th AGM held on 16 May 2024 to hold office until the conclusion of the 61st AGM. Deloitte PLT have indicated that they do not seek re-appointment as Auditors of the Company.

The Company received a letter dated 8 January 2025 from its major shareholder, GAPL Pte Ltd, nominating KPMG PLT as the Auditors of the Company. A copy of this letter is set out in the Annual Report 2024. GAPL Pte Ltd is indirectly owned by Heineken N.V. which has appointed KPMG Accountants N.V. as external auditors for the financial year 2025. Both KPMG Accountants N.V. and KPMG PLT are part of the global KPMG network affiliated with KPMG International Limited.

As an operating company of the HEINEKEN Group, it is recommended that KPMG PLT be appointed as Auditors of the Company. This proposed change aims to facilitate the efficient flow of information within the auditing entities of the HEINEKEN Group, thereby minimising non-value-added work for auditors. More importantly, it will help optimise the Company's business resources and costs. If approved, KPMG PLT will serve as the appointed Auditors until the conclusion of the next AGM of the Company.

6. Ordinary Resolution 7 : Proposed Continuance in Office as Independent Non-Executive Director

The Board, through the NRC, evaluated the contributions and independence of Dato' Sri Idris Jala, whose tenure is expected to reach nine years on 1 January 2026. Based on the evaluation, the Board recommended that he continues to serve as an Independent Non-Executive Director of the Company on the basis that he possesses the following attributes necessary for discharging his duties and responsibilities:

- (a) He has met the criteria of an Independent Director as prescribed under the MMLR.
- (b) He is an inclusive and effective Chairman, highly respected by the Directors and Management for his extensive knowledge, experience and dynamism. During Board and NRC meetings, he demonstrated strong leadership by fostering open and constructive discussions, providing objective views and contributing to informed and balanced decision-making.
- (c) He provides insights into his experiences and best practices for driving leadership transformation and strategic oversight, whilst ensuring good corporate governance and enhancing performance management.
- (d) He performs his role as Board Chairman with due care and diligence, carrying out his professional duties as an Independent Non-Executive Director in the interest of the Company and shareholders. He abstains from participating in deliberation or decision-making on matters where a conflict of interest may arise.

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Dato' Sri Idris Jala has abstained from deliberations and decisions on this matter at the NRC and/or Board Meetings and he will continue to abstain from deliberations and decisions at the 61st AGM of the Company. The profile of Dato' Sri Idris Jala is set out in the Directors' Profile in the Annual Report 2024.

7. Ordinary Resolution 8 : Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Ordinary Resolution 8, if passed, will allow the Company and/or its subsidiaries to enter into the recurrent related party transactions in the ordinary course of business and the need to convene separate general meetings each time such recurrent related party transactions occur would be eliminated. This will save administrative time, inconvenience and expenses associated with holding such meetings, without compromising the Group's corporate objectives or adversely impacting its business opportunities. The Shareholders' Mandate is subject to renewal on an annual basis.

Further information on the Proposed Shareholders' Mandate is set out in the Circular to Shareholders of the Company dated 8 April 2025.