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Foreword by Dolf van den Brink

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Our sustainability journey

For almost 160 years, we've been passionate about making a positive impact on the world. We know that we can only thrive if our people, planet and the communities around us thrive.

In this 'Decade of Action' the world is facing pressing social and environmental challenges requiring decisive and collective action. From addressing climate change to water scarcity and creating a more equal and fair society, we are determined to play our part in helping to address these challenges.

In April 2021 we launched our renewed sustainability strategy to drive progress towards a net zero, fairer, and more balanced world. We are now three years into developing and executing

our Brew a Better World 2030 strategy, and sustainability & responsibility are an integral part of how we operate as a business. I am proud of the results we have achieved so far. From reducing our absolute carbon emissions across the value chain to increasing the percentage of women in senior management roles and paying a fair wage for all employees, sustainability is being embedded in how we operate. But we know we still have more to do.

Now that some of our 2023 goals have been completed, it's time to evolve our approach. We will keep our focus on the three pillars – Environmental, Social and Responsible – and within those, we have considered how we can better drive impact for society, the environment



and our business. In practical terms this means we have refined some goals, others have become 'business as usual', and new goals have been added. Not a new strategy, but a refinement.

I want to thank all our colleagues, suppliers, customers and partners for

their continued passion for doing what is right for our business and for society. Together, we continue to raise the bar to brew a better world.

Dolf van den Brink
CEO and Chairman of
the Executive Board



Raising the bar – a Decade of Action



The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by the United Nations in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity.

Since then, progress has been made in many areas, but overall, the action needed to meet the Goals is not yet

advancing at the required speed or scale. This is why the UN defined the Decade of Action, which, from 2020 onwards, calls for accelerating sustainable solutions to all of the world's biggest challenges – ranging from poverty and gender inequality to climate change and water.

The 2023 SDG Summit marked the halfway point between the adoption

of the 2030 Agenda by the UN in 2015 and the target year of 2030 for achieving the SDGs. It occurred at a critical moment in history, marked by several ongoing crises, including climate change, the COVID-19 pandemic, and global conflicts. One outcome was that progress on most of the SDGs is either moving too slowly or has regressed. This means all stakeholders need to do more and do it better.

We think in generations, and our ambitions for this Decade of Action remain aligned with the benchmarks set by the UN Global Compact. We are determined to continue contributing to the UN Global Goals by delivering on our Brew a Better World ambitions. It's not only the right thing for the planet and society, but also for our business and stakeholders.



A strategy that fits on a coaster

In close alignment with our external and internal stakeholders, we developed our strategy that fits on the back of a coaster.

Three pillars, nine ambitions. Each ambition containing one or more concrete and measurable goals.

‘Brew a Better World’ remains our foundation and the task we set for ourselves and in working with others. ‘Raise the Bar 2030’ reflects the continuous ambition of our action plan.

The iconic circle is the footprint of our Heineken® bottle. It reminds us every day to leave our mark by limiting our potential negative impacts and maximising our positive contribution. It also reminds us – in a playful way – of the planet we depend on, the path to circular business and our (imperfect) journey to create a better world.



NET ZERO • CIRCULARITY • WATER & NATURE

ENVIRONMENTAL

 **HEINEKEN**

STAT A



Reach net zero carbon

Climate change is one of the biggest global threats to humanity and it will shape the way we do business, now and in the coming decades. The effects of the climate crisis are already evident in areas where we operate – from droughts in Mexico, floods and hurricanes in the Caribbean, to extreme heat waves in Europe. According to the UN's Intergovernmental Panel on Climate Change, all governments, industries and organisations need to step up their game if we are going to limit temperature increase to within 1.5°C.

A key goal of our Brew a Better World strategy is to **reach net zero carbon by 2040 across our value chain***. This



strategy is aligned with the latest climate science and translates ambition into action in both the near and long-term.

Our net zero carbon roadmap is all about the four R's: Reduce, Replace, Remove and Report. In each category, we reduce our energy demand as much as possible through actions like energy efficient equipment at our breweries, lightweighting of our packaging, and

optimising our transport. We then replace fossil fuels with renewable energy. Following the Science Based Targets initiative (SBTi) guidance, we aim to neutralise a maximum of 10% of our unabated emissions by investing in high-integrity carbon removals credits while engaging in compensation activities beyond our value chain. We regularly report on our progress and benchmark against industry standards.

* Net Zero is defined by SBTi as a minimum of 90% emissions reductions across Scopes 1, 2, and 3. A maximum of 10% residual emissions that cannot be eliminated otherwise must be covered with permanent carbon removal and storage solutions.



* We have defined this goal as a 90% emissions reductions across Scopes 1 & 2. A maximum of 10% residual emissions that cannot be eliminated otherwise must be covered with permanent carbon removal and storage solutions.

As part of our net zero journey, our goal is to **reach net zero carbon in our operations (scope 1 and 2) by 2030***. We are working hard to reduce these emissions under our direct control through energy efficiency and accelerating the transition to renewable energy, including renewable electricity (solar, wind, hydro) and renewable thermal energy (heat pumps, sustainable biomass, renewable biogas and biomethane, and even solar thermal boilers).

By the end of 2023, we had reduced absolute carbon emissions in our operations by 34% compared to 2018. Over the same period, our revenue has increased by a similar percentage, so we are starting to decouple carbon emissions from business growth. In 2023,

77% of total electrical energy and 30% of our total thermal energy came from renewable sources. For the coming years we will see more and more HEINEKEN breweries becoming entirely powered by renewable energy, like HEINEKEN France's breweries achieved in 2023.

However, the biggest part of our carbon footprint is outside our breweries. Our Scope 3 emissions (those outside our direct control) make up 92% of our total emissions, with agriculture, packaging, logistics and cooling having the biggest impact. We work closely with our suppliers and partners to help them to set science-based commitments, share knowledge on renewable energy and develop and scale solutions that will benefit the entire industry.



An interim goal is to **reduce scope 3 FLAG (forest, land and agriculture) emissions by 30% and non-FLAG by 25% by 2030**. Net zero requires cutting our emissions from land use and agriculture, and we work with suppliers and farmers to pilot low-carbon and regenerative agriculture practices. We have an ambition to no deforestation across our primary deforestation-linked commodities, with a target date of 2025.

We take action where we can, but we don't have all the answers yet. This means we are working with suppliers, peers and partners to drive systemic change and innovate together to develop the right solutions.

As a large group, we use our voice to influence public policy and help drive the transition to a low-carbon future. HEINEKEN is a member of The Climate Group's RE100 initiative, We Mean Business Coalition and the Race to Zero movement, amongst others. We are also signatories of the Business Ambition for 1.5C and the Climate Pledge.

In 2021, we announced our pledge to be Net Zero by 2040. In September 2023, SBTi approved our Scope 1 & 2, and Scope 3 targets.



Maximise circularity

The world we live in has seen unprecedented population growth: it has quadrupled over the past 100 years and is forecast to exceed nine billion by 2050. This has rapidly increased demand for raw materials, while their availability is declining.

At the same time, the world's economy is still more than 90% linear: we take resources from the earth to make products which we use and throw away when we no longer want them. This is putting a huge pressure on the environment and ecosystems. The current linear system is no longer working and a circular economy is needed if we are to ensure there are enough resources for all in 2050.

Our ambition is to maximise the circularity of our products and give a second life to our input and output materials. In other words, move from “take-make-waste” to “eliminate-circulate-regenerate”.

We developed a new circularity strategy that aligns with the principles of the Ellen MacArthur Foundation and focuses on packaging. This strategy prioritises three areas to embed a closed loop approach in our packaging development: Reuse, Recycled content and Recyclable by design.

Our first new goal is to **increase the percentage of volumes sold in reusable packaging to 43% by 2030**.

This also means we will decrease the



amount of new packaging material we need to source. Achieving this goal will require significant effort and collaboration with multiple stakeholders. We will need to co-create complex reuse infrastructure and launch innovations that make reusable formats appealing to consumers.

Our second goal is to **increase the percentage of recycled content in our bottles and cans to 50% by 2030**.

We will work with others to improve recycling rates in 10 priority markets and regions and collaborate with suppliers to increase the availability of high-quality recycled content.

Our third circularity goal is to **ensure that 99% of all packaging will be recyclable by design, by 2030**. This means that our primary and secondary packaging will be technically designed to fit into a recycling stream which has been proven to work at scale in a representative market for the company.

In the meantime, we have been working hard over the past decade to make our own production facilities 'zero waste'. We reuse spent grains for animal and human feed, recover biogas and organic fertiliser through our wastewater, deliver yeast for food products and alcohol for sanitisers and other applications. By end of 2023, over 99% of our production waste in volume worldwide was diverted from landfill. Closing the last 1% is a real

challenge due to local complexities, but for the coming years we will review each situation and identify possible solutions for the remaining sites moving forward.

By embedding circular principles throughout the value chain, we can significantly reduce our scope 3 carbon emissions, decrease the amount of waste we generate, and have a positive social impact on communities. This strategy also benefits our business by improving margins through reusing materials, avoiding additional costs from regulations, and meeting changing expectations from customers and consumers.





* 2023 Report - Global Commission on the Economics of Water

ENVIRONMENTAL

Towards healthy watersheds & nature

Water is essential to life and a basic human right – we cannot live without it. But freshwater ecosystems are under increasing pressure from the competing demands of agriculture, business and communities. Globally, over 70% of freshwater resources are devoted to crop and livestock production. Population growth, economic development and urbanisation are driving up demand and pressure on water quality. At the same time, one of the primary effects of climate change is disruption of the water cycle. Changing weather patterns – known as “drought and deluge” – are making some places wetter and others much drier. In many parts of the world,

water is becoming a scarce resource. Experts expect that global fresh water demand will outstrip supply by 40% by 2030*.

We continue our focus on water efficiency: as part of our journey to using as little water as possible, our goal for 2030 is to **reduce average water intake to 2.9 litres per litre beer globally, and 2.6 litres in water-stressed areas**. We also continue to explore opportunities to create healthier watersheds by maximising water circularity. This means recovering, reusing and recycling on-site and off-site treated wastewater for other purposes.





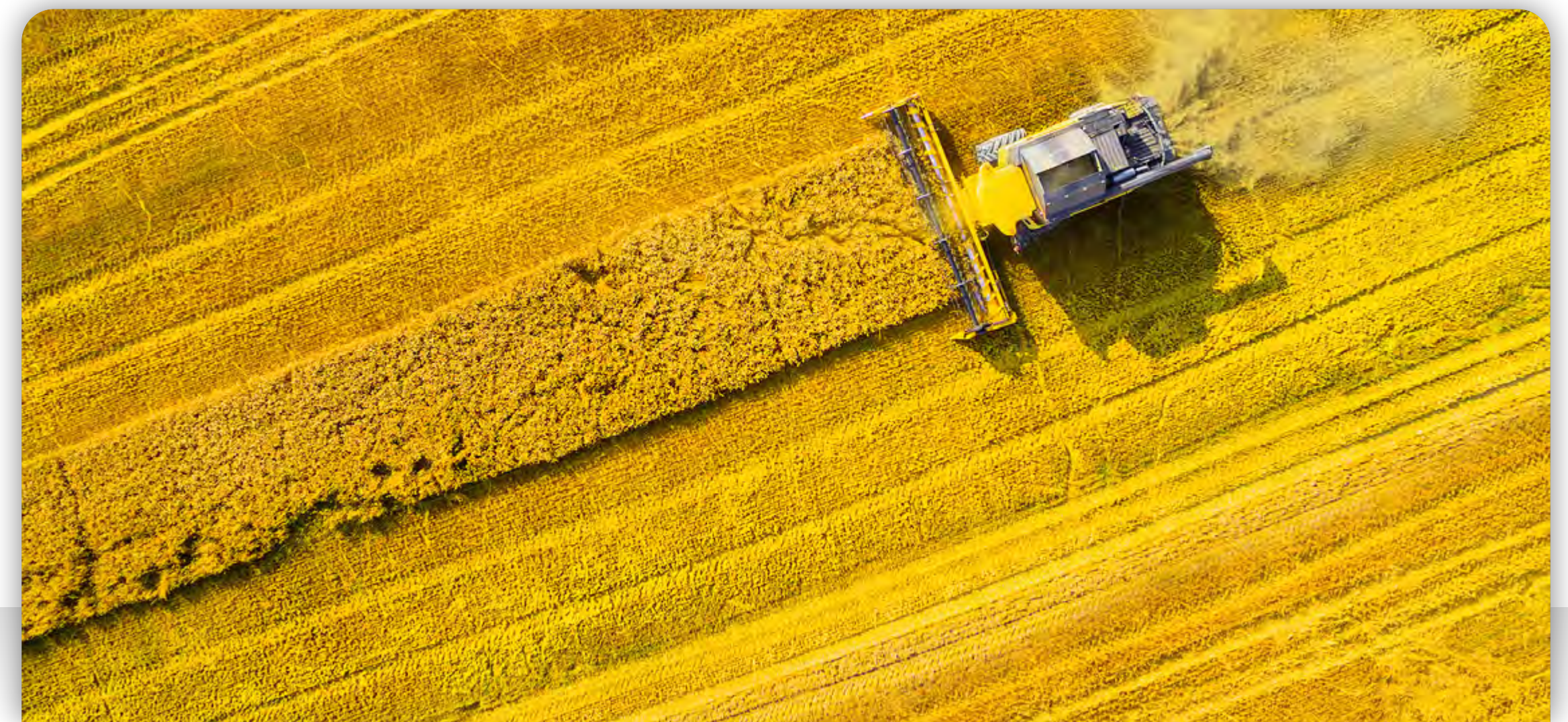
Especially in water-stressed areas, it is important that wastewater is being treated before it goes back into the local water cycle. We have been working hard on our goal to have 100% of our wastewater being treated worldwide. With our final breweries now having a wastewater treatment in place, we will remove it as an external goal and incorporate it as a standard in our internal HEINEKEN rules.

Our approach in communities is to implement programmes to replenish watersheds in water-stressed areas and provide access to safely managed water in targeted countries. Our goal

is to **fully balance the water used in our products in water-stressed areas by 2030**. This means we aim to return to the local watershed every litre of water that goes into our product and is not given back to nature. We do this through projects that replenish water in the same watershed as our operation. These projects range from nature-based solutions, like restoring wetlands and reforestation, to repairing infrastructure and enabling farmers to use less water. By end of 2023, 28 of our 32 sites in water-stressed areas had active watershed replenishment programmes in place.

A further goal is to have **100% sustainably sourced* barley and hops by 2030**. Sustainable sourcing is not only a key lever for achieving our carbon reduction goals but will also impact other elements in nature, such as water resources, soil health, and biodiversity. By the end of 2023, 98% of our hops and 77% of our barley came from sustainable sources. We aim to close the gap and reach 100% by 2030.

* We base our standards for sourcing sustainably cultivated crops on the globally recognised Sustainable Agriculture Initiative (SAI) platform principles.



**BETTER
WORLD**

RAISE THE BAR 2030

DIVERSITY •

FAIR & SAFE •

SOCIAL

•

COMMUNITY IMPACT



Embrace diversity, equity & inclusion

Embracing Diversity, Equity & Inclusion (DEI) is not only the right thing to do for people, but also essential to be successful as a business. A diverse workforce brings diverse viewpoints and perspectives to the company. It leads to better decision making, a deeper understanding of our consumers and customers, more innovation and increased performance.

As the world's most international brewer, we aim to reflect the world around us to brew enjoyment of life for all. Diversity can only soar with a truly inclusive culture where people from all backgrounds feel included and can bring their whole self to work. Inclusivity is the key to maintaining as well as creating diversity in the workplace. We want to ensure every HEINEKEN employee feels a strong sense of belonging and psychological safety. It enables all of us to speak up and contribute to the future

of our organisation. Equal opportunities and fair treatment are fundamental building blocks of an inclusive environment.

Our DEI strategy follows three key principles:

- 1 We accelerate DEI, starting with courageous leadership.
- 2 We all contribute to fostering an inclusive environment.
- 3 We create equal opportunity in all the moments that matter.

For this we have a global DEI community of 110+ ambassadors who are driving our global strategy in local contexts across the business. This network leads change on relevant topics for their local realities, including gender balance, race and ethnicity and LGBTQI+. We are also setting up DEI councils across all operating companies to fully embed DEI in our operations. Council members work with the local managing director to support the delivery of the global DEI strategy. Crucial for the success of our strategy are global leadership programmes like the Women Interactive Network (WIN), supporting top female talent in their development and career, and Employee Resources Groups like Heineken Open & Proud (HOP) supporting the LGBTQI+ community.





In 2021 we set external goals on DEI for the first time. Our goal is to have **30% women in senior management roles by 2025 and 40% by 2030**, on our journey towards gender balance. In 2011, only 11% of our senior managers were female. In 2020 this percentage was 23%. By end of 2023 it increased to 28%.

An important instrument for our DEI journey is our goal towards **equal pay for equal work** (or work of equal value)

between female and male colleagues. By 2023, we achieved our goal of having 100% of our operating companies assessed and 100% action plans in place to close any gaps in the coming years. These action plans focus on equal pay and also on representation, opportunity for promotion and gender balance in management teams. Moving forward we will continue assessments and actions towards achieving equal pay for equal work.

Another goal was to balance the cultural diversity of our leadership teams in the countries where we operate. By end of 2023, three out of four of our regions had reached the goal to have at least 65% of regional nationals in their leadership teams. To enable focus and balance our priorities, we will not extend this as an external goal. However, we will continue to create space for everyone, equally, while sharing learnings and best practices to strengthen our cultural diversity.

We reached our goal to have all managers trained in inclusive leadership. More than 11,000 leaders completed this engaging and interactive e-learning module in 2023, and moving forward every new people manager at

HEINEKEN will take the All Inclusive Leadership training to understand and develop awareness of how to practise inclusion.

We will continue to focus on building a culture where people feel they belong, and progress will be measured through our global DEI dashboard, people plans and employee climate survey.





SOCIAL

A fair & safe workplace

Since our company began in Amsterdam in 1864, we have tried to take care of our employees – from fair wages and affordable housing to guaranteeing pensions ahead of social systems and providing healthcare. We believe in fairness, human connection and the joy of bringing people together.

That remains true today for our global family of more than 90,000 colleagues, even though our operational context and reach has changed dramatically. Today, we live in a world still beset by social and economic imbalance. We believe paying a fair wage is a first and practical step to help to break the cycle of poverty and support economic inclusion.

In 2023, we achieved our goal that **100% of our employees earn at least a fair wage**. A fair wage is often higher than the minimum wage. It should be sufficient for a decent standard of living, covering the basic needs for the employee and their family – from food, housing, and education to healthcare, transportation, and discretionary income and savings. We have chosen the word ‘fair’ instead of ‘living’ to underline the importance of a fair and transparent process, and to highlight that the amount needed to afford a decent standard of living is guaranteed and is not dependent on variable factors like working overtime or incentives. Moving forward, our ambition will remain to ensure that all our employees worldwide continue to earn at least a fair wage.



Looking beyond our direct employees, we continue our work towards **fair living and working standards for third-party employees and brand promoters**.

Third-party employees are all workers globally who are not directly employed or paid by HEINEKEN but who work on our premises (for example, canteen and security personnel) or deliver services on behalf of HEINEKEN (for example, brand ambassadors and drivers). They are an important part of the company. We take responsibility, working with outsourced service providers and industry experts, to make sure they work reasonable hours in a safe, healthy and decent environment and progress towards fair wages.

We continue to prioritise Health and Safety as part of our ways of working. We have significantly reduced the severity of incidents in our operations over the last decade, but we still experience fatalities and safety incidents due to our activities. We must continue to do our utmost to ensure that our colleagues and contractors return home safely to their families at the end of the day. Our goal is to **shape a leading safety culture to drive zero fatal accidents and continue reduction in injury rate**. The HEINEKEN Life Saving Commitments will remain crucial in preventing serious and fatal incidents, and these trainings are mandatory for all people managers and all employees.



Positive impact in our communities

With operations spanning the globe, we have an opportunity to use our business as a positive force for change, especially in a world where income inequality and injustice result in increasing numbers of people facing challenges to afford a decent standard of living.

As a major employer and purchaser of raw materials, our biggest contribution to the social and economic well-being of communities is through our core business – the jobs we create, the businesses we support, and the taxes we pay. In 2023 alone, we contributed over €15 billion in taxes globally,

including excise duties. Additionally, our Brew a Better World ambitions directly resonate with communities as well, such as our programme for raising working and living standards among third-party employees and our community actions to protect the health of local watersheds.

To complement our existing levers through which we make a positive difference to communities, we have a dedicated Brew a Better World goal to implement **a social impact initiative in 100% of our markets, every year**. For the past two years, we have successfully reached this goal. We are also increasingly focusing on three specific areas where we can make a difference in our communities:



- 1 **Joy of True Togetherness:** promote and encourage the power of human connections to foster social cohesion.
- 2 **Access to Employment:** helping underserved communities access decent jobs and economic opportunities.

- 3 **Water for our Communities:** support access to safe water for communities where needed.

All three pillars align with our purpose and business, while addressing universal needs in our communities.





Looking specifically at Africa, our increase in local sourcing of agricultural ingredients has created jobs, supported the development of the agricultural sector, and improved the lives of rural communities. Our approach has evolved to a business-led programme spanning 32 value chains across 12 operating companies. In 2023, 48% of agricultural ingredients were purchased locally with a total value of over €200 million, benefiting farmers, aggregators, transporters, and processors, as well as their families and wider communities. As this has been fully integrated into our business, we will no longer have a specific external goal.

Meanwhile, our HEINEKEN Africa Foundation has changed its focus from WASH and healthcare to empowering smallholder farmers. The aim is to enable a shift from surviving to thriving by improving farmer incomes, implementing regenerative agriculture practices, and making land more resilient to climate shocks. The active involvement of women and young adults in farming communities is a key priority. The first projects will be in Burundi and Ethiopia, with the aim to reach more than 40,000 smallholder farmers.



WORLD

RAISE THE BAR 2030

RESPONSIBLE

ALWAYS A CHOICE • ADDRESS HARMFUL USE • MODERATION



Always a choice

Beer is a natural fermented drink that, when enjoyed in moderation, can be part of a balanced lifestyle. However, when alcohol is not consumed responsibly there are clear health and behavioural risks. For some people and on some occasions it is better not to drink at all. That is why we have always been committed to advocating responsible consumption and supporting efforts to address harmful consumption.

In parallel, in markets around the world the number of adults who don't drink alcohol or who wish to reduce their alcohol consumption continues to grow. Research shows that 67% of people are moderating their consumption of alcohol and consuming low- or non-alcoholic alternatives. This is also

where we can make a real impact with our products and brands. We aim to empower consumers and make it easier to select the right beverage for the right occasion, everywhere and at any time of the day or night.

Our ambition is to ensure our consumers always have a choice, by offering 0.0 options. We have been working hard to build this category: we introduced Heineken 0.0® in 2017, and by end of 2023 it was available in 114 markets around the world. Our aim in 2021 was to raise the bar even further and offer zero-alcohol options for at least two strategic brands in the majority of our markets. We made progress, but we also learned that focusing on seeding one strategic brand, rather than two, is



more impactful for operating companies without an established non-alcoholic beer category. Therefore, our updated goal will reflect this approach. We aim to have **a zero-alcohol option for one strategic brand in the majority of markets (accounting for 90% of our business) by 2025**, ensuring that in the longer term, wherever we sell beverages, a non-alcoholic alternative is also available.

Providing a choice is also about having the right information at hand. We have been active in this field since 2016, and we are currently rolling out our

global labelling standards with the aim that **consumers can find clear and transparent information on 100% of our products by the end of 2024**. This goal was originally set for 2023, but due to complex local market circumstances we have extended it by an extra year.

Labels include information about ingredients, nutrition, calories, alcohol by volume and allergens, as well as responsible drinking symbols, packaging recycling symbols, and a QR code linking to further information on alcohol and health.

Address harmful use

Harmful drinking is a complex societal issue which is damaging to the people involved and their communities, as well as to our industry. There is no simple solution or one-size-fits-all approach. Different regions have their own cultural attitudes towards alcohol and the issues vary across countries and markets.

Because of this, tackling harmful drinking requires a concerted effort by diverse stakeholders including governments, NGOs, consumer groups, police forces, legislators, retailers, hospitality venues, communities, schools and more. For our operating companies community engagement is key as local stakeholders know what the issues are in their community and how best to address them.

When we launched our renewed Brew a Better World strategy in 2021, we set the goal that **100% of our markets have a partnership in place to address alcohol-related harm, every year**. These local partnerships around the world address issues like drink driving and under-age drinking. We have achieved this goal for two consecutive years and we will continue to strengthen and develop our partnerships.

We also continue to participate in the International Alliance for Responsible Drinking (IARD), a not-for-profit organisation dedicated to reducing harmful drinking worldwide and promoting understanding of responsible drinking. Together with other leading global beer, wine, and spirits producers

we are working for a common purpose - to be part of the solution in combating harmful drinking. For example, by elevating standards for online alcohol sales and digital marketing. To advance this shared mission, IARD works and partners with public sector, civil society and private stakeholders.



Make moderation cool

We have a long history of encouraging responsible consumption through our brands and we aim to make moderate, responsible consumption cool. We use the strength of our brands – particularly our global Heineken® brand – to ensure this message resonates with consumers by creating campaigns that lead the debate.

Heineken® campaigns are designed to connect with the right audiences and reflect different contexts by using digital media platforms, advertising assets and activations to drive awareness and relevance at scale.

With ground-breaking and award winning campaigns like ‘Sunrise Belongs to Moderate Drinkers’, ‘Moderate Drinkers Wanted’, ‘Dance More, Drink

Slow’ and ‘When You Drive, Never Drink’, we aim to change habits by advocating positive behaviour rather than using criticism or shaming people.

Our ambition is to continue actively promoting responsible alcohol communication and activation. We want to show Heineken® is the most progressive beer brand and dares to be bold and straightforward in making moderation cool and aspirational.

Our goal is to **reach 1 billion unique consumers yearly** with a refreshed responsible consumption message in which Heineken 0.0® will play a central role as one of the practical solutions to reduce alcohol related harm and encourage responsible behaviour.



We will be **investing 10% of the global Heineken® media budget** via globally managed digital advertising.

Foundation: Our ways of working

Three pillars. Nine ambitions. Nineteen goals. It's an ambitious agenda for the coming years!

At HEINEKEN, we believe that success is only possible when we prioritise integrity and fairness by adhering to the law and acting in line with our values. Always. Everywhere.

Our **responsible business conduct** principles, which align with the principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises, serve as a compass for our daily actions when acting for, or on behalf of, HEINEKEN. As a multinational company operating in more than 70 countries, we pay special attention to potential exposure to bribery and corruption. Our

principle is never to engage in bribery in any place, at any time. Our **anti-bribery framework** aims to prevent, detect and respond to bribery and corruption threats. This framework includes risk-based third-party due diligence and training.

Transparency and trust are crucial to our culture and values. We actively encourage everyone to **Speak Up** if they have any concerns regarding suspected misconduct. We provide multiple Speak Up channels to enable employees and external parties to quickly and easily raise questions and concerns, in confidence and without fear of retaliation. These channels include Trusted Representatives and a Speak Up service run by an independent third-party and available 24/7, 365 days a year.



At HEINEKEN, we do business with respect for people's fundamental dignity and their **human rights**. We follow the UN Guiding Principles on Business and Human Rights. Our Human Rights Policy, Supplier Code and due diligence process guide us to understand, avoid and address our human rights related risks in our own operations and across the value chain - from the farms on which our raw materials are grown to the disposal of our waste. We also developed specific guidance for operating companies on how to operate in volatile countries, and

enhanced our land rights due diligence processes for new breweries.

As a global company operating in over 70 countries, we have sometimes learned the hard way and we cannot rule out the possibility of missteps ahead. What we can guarantee is that if we encounter injustice or inequality, we will right any wrongs. We will acknowledge mistakes, learn from them and commit to resolving issues with transparency and openness.



UN Sustainable Development Goals

Our ambitions for this Decade of Action are in line with the benchmarks set by the UN Global Compact and we are determined to contribute to the relevant UN Global Goals to protect the planet, ensure prosperity and end poverty for all.

Path to zero impact



Path to an inclusive, fair and equitable world



Path to moderation and no harmful use



Our ambitions

Environmental

Reach net zero carbon

- Reach net zero across our value chain by 2040
- Reach net zero in scope 1 and 2 by 2030
- Reduce scope 3 FLAG (forest, land and agriculture) emissions by 30% and non-FLAG by 25% by 2030

Maximise circularity

- 43% of volumes sold in reusable format by 2030
- 50% recycled content in bottles & cans by 2030
- 99% of all packaging is recyclable by design by 2030

Towards healthy watersheds & nature

- Fully balance water used in our products in water-stressed areas by 2030
- Reduce average water usage to 2.6 hl/hl in water-stressed areas, and 2.9 hl/hl worldwide by 2030
- 100% sustainably sourced ingredients (hops, barley) by 2030

Foundation:
our ways of working

Social

Embrace diversity, equity & inclusion

- Gender balance across senior management: 30% women by 2025, 40% by 2030
- Continue assessments and actions towards achieving equal pay for equal work

A fair & safe workplace

- Continue to confirm 100% of our employees earn at least a fair wage
- Create fair living and working standards for third party employees and brand promoters
- Shape a leading safety culture to drive zero fatal accidents and continue reduction in injury rate

Positive impact in our communities

- A social impact initiative in 100% of our markets every year

Responsible business conduct

- An effective Speak Up framework
- Zero tolerance to bribery and corruption

Respecting human rights

- Ongoing due diligence
- Good governance

Responsible

Always a choice

- A zero alcohol option for one strategic brand in the majority of our markets (accounting for 90% of our business) by 2025
- Clear and transparent consumer information on 100% of our products by 2024

Address harmful use

- A partnership to address alcohol-related harm in 100% of markets every year

Make moderation cool

- 10% of Heineken® media spend invested every year in responsible consumption campaigns, reaching 1 Billion consumers



Governance

While our ambitions inspire us, our actions define us. We continuously evaluate and improve our ways of working, our governance and reporting.

Our sustainability journey is an integral part of EverGreen, our strategy to deliver superior and balanced growth for the HEINEKEN business. EverGreen is a multi-year strategy, allowing us to adapt to a fast-changing world and grow stronger. It is a journey of both continuity and change, building on what has made us great and what is needed next.

At the core of EverGreen is our value creation model, the 'Green Diamond'. It puts growth, profit and capital on equal footing with sustainability & responsibility. We aim to get the balance

right between short-term delivery and long-term sustainability, as well as between top-line growth and overall stakeholder long-term value creation.

Active engagement with the sustainability agenda exists at every level of leadership:

- The *Executive Board* initiates and sets the sustainability strategy.
- The *Executive Team* ensures effective implementation of this strategy throughout the organisation.
- The *Sustainability and Responsibility Steering Committee*, chaired by the CEO, oversees strategy implementation and addresses any challenges.
- The *Sustainability and Responsibility Committee* of the Supervisory Board supervises and advises specifically



on HEINEKEN's sustainability and responsibility strategy and related objectives and the performance on these objectives.

- The *Supervisory Board* supervises the management by the Executive Board as well as the general affairs of the Company and its affiliated enterprises, including HEINEKEN's approach to sustainability.

Aligned with our value creation model, sustainability-related performance measures have been included into the long-term incentive plan for both the Executive Board and senior managers.

These measures, comprising 25% of the total plan, are linked to achieving key goals over a three-year period: reducing carbon emissions, improving water efficiency, and increasing female representation in senior management. Transparent reporting remains an important focus area and we closely follow the latest developments to refine our non-financial disclosures. We actively support the move to universal, comparable disclosures as we see with the Corporate Sustainability Reporting Directive (CSRD). We will start reporting according to the CSRD framework in 2025, covering reporting year 2024.



Disclaimer

In the event of any discrepancies between this Brew a Better World Strategy Booklet and Heineken N.V.'s latest Annual Report, the text of the Annual Report shall prevail.

This booklet contains forward-looking statements based on current expectations and assumptions regarding the HEINEKEN's Brew a Better World strategy which sets out ambitions relating to certain environmental matters, social matters and responsible consumption.

All forward-looking statements are subject to numerous assumptions, known

and unknown risks and uncertainties, and limits in data quality and integrity which may change over time, that could cause actual results to differ from those expressed or implied in the forward-looking statements. Therefore one should not place undue reliance on these forward looking statements as many of these risks and uncertainties relate to factors that are beyond HEINEKEN's ability to control or estimate precisely such as, but not limited to, future (global) market and economic conditions, the behaviour of other market participants and business partners, the ability to make acquisitions and/or divest businesses, execution and effectiveness

of business transformation projects, consequences of integrating acquired businesses and/or divestment of divisions, climate change, sustainability-related factors, solutions and methodologies, political and social risks, and legal and regulatory developments.

Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future.

Any forward-looking statements made in this communication are qualified in their

entirety by these cautionary statements, and there can be no assurance that the actual results, targets, ambitions, goals, commitments, or developments anticipated by HEINEKEN will be realised or, even if substantially realised, that they will have the expected consequences to, or effects on, HEINEKEN or its business or operations. Except as required by law, HEINEKEN undertakes no obligation to publicly update or revise any forward-looking statements.





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