

SECTION 172 STATEMENT

The following statement describes how the Directors have had regard to matters set out in section 172(1)(a-f) when performing duties under section 172 of the Companies Act 2006.

The Board of Directors of the Company consider that we have acted in good faith and in a way that would promote the success of the Company, through our agreed strategy, for the benefit of its members as a whole, having regard to the stakeholders and matters set out in section 172(1) (a-f) of the Act, in the decisions taken during the year ended 31 December 2023.

In doing so, section 172 requires each Director to have regard (amongst other matters) to:

- a. The likely consequences of any decisions in the long-term.
- b. The interests of employees.
- c. The need to foster business relationships with suppliers, customers and others.
- d. The impact of operations on the community and environment.
- e. The desirability of maintaining a reputation for high standards of business conduct.
- f. The need to act fairly as between members.

In discharging our section 172 duty we, the Directors of the Company, have regard to factors set out above, as follows:

- a. The Board takes direct responsibility for safeguarding the interests of the Company's obligations to the Plan, ensuring full affordability of the funded status and investment strategy of the Plan in the short and long term. Additionally, the Directors understand the business and the evolving environment in which we operate. The strategy followed by the Board and decisions taken to implement it, is intended to strengthen our position over the long term. In line with the global organisation and subsidiary companies, the Company is managed with the intention of maintaining a conservative financial profile over the longer term.
- b. The Company is a holding company and has no employees.
- c. The Directors recognise the importance of clear communication and proactive engagement with stakeholders, including with Trustees and actuarial consultants of the Plan. Comprehensive engagement enables informed decision making and is integral to the long-term success of the Company.
- d. The Directors apply the policies of the Heineken Group, as referred to in the consolidated financial statements of Heineken UK Limited, in all aspects of our business, protecting its people, communities and environment.
- e. In line with the wider Heineken Group, the Directors are committed to conduct business with integrity and fairness, with respect for the law, our values and our company policies. This commitment is outlined in 'The Heineken Company Code of Business Conduct'.
- f. By weighing up all relevant factors, the Directors consider which course of action best enables delivery through the long-term, taking into consideration the impact of stakeholders.