



## Agenda

for the Annual General Meeting of Shareholders Heineken Holding N.V., to be held at 4:00 p.m.  
– or later, if the Annual General Meeting of Shareholders of Heineken N.V. has not finished –  
on Thursday, 19 April 2007 in the Beurs van Berlage, Damrak 243, Amsterdam.

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### Opening

- 1 Report for the financial year 2006.
- 2 Adoption of the balance sheet as at 31 December 2006, the income statement for the year 2006 and the notes thereto.
- 3 Announcement of the appropriation of the balance of the income statement pursuant to the provisions in Article 10 (6) of the Articles of Association.
- 4 Discharge of the members of the Board of Directors.
- 5 Amendments to the Articles of Association.\*
- 6 Extension of the authorisation of the Board of Directors to acquire own shares.\*
- 7 Extension of the authorisation of the Board of Directors to issue (rights to) shares and to restrict or exclude shareholders' pre-emptive rights.\*

### Closure

All agenda items are subject to approval of the General Meeting of Shareholders, except for agenda items 1 and 3.

\* Explanatory notes to these items are appended.

## Explanatory notes

to the agenda for the Annual General Meeting of Shareholders of Heineken Holding N.V., to be held on Thursday, 19 April 2007.

Agenda items 2, 4, 5, 6 and 7 are subject to approval of the General Meeting of Shareholders.

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### Item 5 Amendments to the Articles of Association

The proposal to amend the Articles of Association of Heineken Holding N.V. mainly relates to the recently adopted law on the use of electronic communication devices at decision-making within companies (Wijziging van Boek 2 van het Burgerlijk Wetboek ter bevordering van het gebruik van elektronische communicatiemiddelen bij de besluitvorming in rechtspersonen), which came into force on 1 January 2007.

This law facilitates the electronic convocation of the General Meeting of Shareholders, the electronic participation to the General Meeting of Shareholders (e.g. through webcam) and electronic voting prior to the General Meeting of Shareholders. The law provides for the possibility to have a record date up to 30 days before the General Meeting of Shareholders (as compared to the current 7 days). The record date is the date on which shareholders must have registered their shares in order to be able to participate in and exercise their voting rights at the General Meeting of Shareholders.

Furthermore, in line with the Transparency Directive, a new sentence is inserted stating that the annual report needs to be made publicly available within four months after the end of the financial year.

The full text with the proposed amendments may be inspected at the company's offices in Amsterdam, where copies can be obtained. The text is also posted on the website [www.heinekeninternational.com](http://www.heinekeninternational.com). The proposal also includes an authorisation to execute the notarial deed of amendment. The amendment of the Articles of Association will come into force upon execution of the notarial deed.

### Item 6 Extension of the authorisation of the Board of Directors to acquire own shares

The General Meeting of Shareholders held on 20 April 2006 last gave an authorisation to the Board of Directors to acquire own shares. The General Meeting of Shareholders is now requested to extend the authorisation of the Board of Directors.

It is proposed that the Board of Directors be authorised by the General Meeting of Shareholders, for the statutory maximum period of 18 months, starting 19 April 2007, 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 the statutory maximum of 10% of the issued share capital of the company;
- b transactions must be executed at a price between the nominal value of the shares and 110% 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.

The authorisation may be used in connection with Heineken N.V.'s long-term incentive plan for the members of the Executive Board and the long-term incentive plan for senior management, but may also serve other purposes, such as acquisitions.



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**Item 7**

**Extension of the authorisation of the Board of Directors to issue (rights to) shares and to restrict or exclude shareholders' pre-emptive rights**

The General Meeting of Shareholders held on 20 April 2006 last gave an authorisation to the Board of Directors to issue (rights to) shares and to restrict or exclude shareholders' pre-emptive rights. The General Meeting of Shareholders is now requested to extend the authorisation of the Board of Directors.

It is proposed that the Board of Directors be authorised by the General Meeting of Shareholders, for a period of 18 months, starting 19 April 2007, to issue shares or grant rights to subscribe for shares and to restrict or exclude shareholders' pre-emptive rights, with due observance of the law and the Articles of Association. The authorisation will be limited to 10% of the company's issued share capital, as per the date of issue.

The authorisation may be used in connection with Heineken N.V.'s long-term incentive plan for the members of the Executive Board and the long-term incentive plan for senior management, but may also serve other purposes, such as acquisitions.