

● Agenda

for the Annual General Meeting of Shareholders of Heineken Holding N.V., to be held at Beurs van Berlage, Damrak 243, Amsterdam on Thursday, 17 April 2008 at 4:00 p.m. – or later, if the Annual General Meeting of Shareholders of Heineken N.V. has not finished.

Opening

- 1 Report for the financial year 2007.
- 2 Adoption of the financial statements for the financial year 2007.
- 3 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.
- 4 Discharge of the members of the Board of Directors.
- 5 Acquisition Scottish & Newcastle plc.
Proposal to approve the acquisition by Sunrise Acquisitions Ltd., a company jointly owned by Heineken N.V. and Carlsberg A/S, of the entire issued and to be issued share capital of Scottish & Newcastle plc and the subsequent 100% shareholding by Heineken N.V. of Sunrise Acquisitions Ltd. after transfer by it of certain businesses of Scottish & Newcastle plc to Carlsberg A/S, all as described in detail in the Shareholders' Circular.*
- 6 Appointment of the external auditor for a period of four years.
- 7 Extension of the authorisation of the Board of Directors to acquire own shares.
- 8 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 Annual General Meeting of Shareholders, except for agenda items 1 and 3.

* The Shareholders' Circular will be available in Dutch and in English at the website www.heinekeninternational.com/agm and can be obtained at the offices of Heineken Holding N.V. in Amsterdam.

● Explanatory notes

to the agenda for the Annual General Meeting of Shareholders of Heineken Holding N.V., to be held on Thursday, 17 April 2008.

Item 5

Acquisition of Scottish & Newcastle plc

On 25 January 2008 Heineken N.V. (Heineken), Carlsberg A/S (Carlsberg) and Scottish & Newcastle plc (S&N) announced their agreement on the terms of a recommended cash offer to be made by Sunrise Acquisitions Ltd., a newly incorporated company jointly owned by Heineken and Carlsberg, for the entire issued and to be issued share capital of S&N. The acquisition is to be implemented by way of a scheme of arrangement under UK company law.

After the acquisition Heineken will hold the S&N businesses and investments in the UK, Ireland, Portugal, Finland, Belgium, USA and in India. For Heineken the intended transaction represents a significant strategic step that will create strong platforms for future profit and cash flow growth.

The acquisition is amongst others subject to the approval of the shareholders of Heineken, the shareholders and priority shareholders of Heineken Holding, the shareholders of S&N, the Scottish court, the European Commission and certain other competition authorities.

In accordance with Article 2:107a of the Dutch Civil Code and with Article 8, paragraph 6, of Heineken Holding N.V.'s Articles of Association, the General Meeting of Shareholders is requested to approve:

The acquisition by Sunrise Acquisitions Ltd., a newly incorporated company jointly owned by Heineken N.V. and Carlsberg A/S, of the entire issued and to be issued share capital of Scottish & Newcastle plc and the subsequent 100% shareholding by Heineken N.V. of Sunrise Acquisitions Ltd. after transfer by it of certain businesses of Scottish & Newcastle plc to Carlsberg A/S, all as described in detail in the Shareholders' Circular.*

* The Shareholders' Circular will be available in Dutch and in English at the website www.heinekeninternational.com/agm and can be obtained at the offices of Heineken Holding N.V. in Amsterdam.

Item 6 Appointment of the external auditor for a period of four years

According to the Articles of Association, Article 11, paragraph 1, section f, the (re-)appointment of the external auditor is subject to approval in the Annual General Meeting of Shareholders (AGM). The external auditor, KPMG Accountants N.V., was last appointed for a period of four years, in the AGM of April 2004.

The Board of Directors of Heineken Holding N.V. proposes, following the Dutch Corporate Governance Code, to re-appoint the external auditor for a period of four years, based on a structured evaluation.

The performance evaluation of the external auditor has focused on the audit assignment with regard to the consolidated financial reporting of Heineken Holding N.V. and Heineken N.V. and audit related assurance assignments concerning tax, IT and sustainability. The evaluation has taken place under the supervision of the Manager Group Internal Audit of Heineken N.V. The evaluation is based on interviews with key individuals at both group and regional level. Finance managers of operating companies provided input for the assessment by means of questionnaires.

The main conclusions from the current assessment have been discussed in the meetings of the Audit Committee of the Supervisory Board of Heineken N.V. and the Board of Directors of Heineken Holding N.V. in February 2008. Based on the satisfactory performance the Board of Directors proposes to re-appoint KPMG Accountants N.V. as external auditor of Heineken Holding N.V. for a period of four years (financial statements 2008-2011).

Item 7 Extension of the authorisation of the Board of Directors to acquire own shares

The Annual General Meeting of Shareholders held on 19 April 2007 last gave an authorisation to the Board of Directors to acquire own shares. The Annual 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 Annual General Meeting of Shareholders, for the statutory maximum period of 18 months commencing on 17 April 2008, 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.

Item 8 Extension of the authorisation of the Board of Directors to issue (rights to) shares and to restrict or exclude shareholders' pre-emptive rights

The Annual General Meeting of Shareholders held on 19 April 2007 last gave an authorisation to the Board of Directors to issue (rights to) shares and to restrict or exclude shareholders' pre-emptive rights. The Annual 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 Annual General Meeting of Shareholders, for a period of 18 months commencing on 17 April 2008, 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.

Also visit www.heinekeninternational.com/agm

The meeting will be audiowebcast on www.heinekeninternational.com/investors/webcasts