

Our Purpose

We Brew the Joy of True Togetherness to Inspire a Better World

Our Values



PASSION
for consumers & customers



COURAGE
to dream & pioneer



CARE
for people & planet



ENJOYMENT
of life



About Us

Heineken Malaysia Berhad (HEINEKEN Malaysia) is one of the leading brewers in the country with its portfolio of iconic international brands. The Company brews, markets and distributes:

- The World's No. 1 international premium beer, Heineken®
- The great taste of Heineken® with dealcoholised Heineken® 0.0
- The World-acclaimed iconic Asian beer, Tiger Beer
- The crystal-cold filtered beer, Tiger Crystal
- The bold twist on Tiger's iconic lager, Tiger Soju Flavoured Lager
- The World's No. 1 stout, Guinness
- The smooth and creamy Guinness Draught in a Can
- The premium wheat beer born in the Alps, Edelweiss
- Edelweiss, infused with juicy peach flavour, Edelweiss Peach
- Edelweiss with zesty lemon and smooth honey flavour, Edelweiss Lemon Honey
- The New Zealand-inspired cider, Apple Fox Cider
- The all-time local favourite, Anchor Smooth
- The premium Irish ale, Kilkenny
- The real shandy, Anglia
- The wholesome, premium quality non-alcoholic Malta

Established in 1964 and listed on the Main Market of Bursa Malaysia since 1965, HEINEKEN Malaysia has built a longstanding presence in the country's beverage industry.

The Company is 51% owned by GAPL Pte Ltd (GAPL) and 49% by public shareholders. GAPL is a wholly-owned subsidiary of Heineken N.V., the world's most international brewer. The Company assumed its current name on 21 April 2016 following Heineken N.V.'s acquisition of Diageo Plc's stake in GAPL in October 2015.

Our Sungei Way Brewery upholds the highest standards of food safety and quality through its latest certifications:

- **MS 1480:2019 Hazard Analysis and Critical Control Point (HACCP) Certification**
Certified by BSI Assurance UK Limited in June 2025, this certification ensures food safety by identifying and controlling hazards in production processes. We are the first in Malaysia to receive this certification in 2002.
- **ISO 9001:2015**
Certified in 2018 by SIRIM, this standard certifies a robust quality management system for consistent product excellence and customer satisfaction.
- **FSSC 22000**
Certified by BSI Assurance UK Limited in June 2024, this Global Food Safety Initiative (GFSI) recognised scheme guarantees comprehensive food safety management in food processing operations.

We employ more than 500 people across our headquarters and brewery in Petaling Jaya, Selangor, as well as 13 sales offices throughout Peninsular and East Malaysia, supporting nationwide distribution and market execution.

Our people are the heart of the Company, driving us forward with their energy and dedication. Through their everyday actions and interactions, they bring to life our values – Passion for consumers & customers, Courage to dream & pioneer, Care for people & planet, and the Enjoyment of life. These values guide how we work, strengthen relationships with stakeholders from Barley to Bar, and align the organisation with HEINEKEN's Brew a Better World strategy.

Responsible consumption guides how we promote our beers and cider. We take a leadership role in advocating moderation, and through HEINEKEN Malaysia's corporate responsibility arm, SPARK foundation, we work with NGOs to enhance community resilience.

Dear Shareholders,
In a year defined by cost pressures, policy shifts and the growing challenge of illicit beer, 2025 underscored HEINEKEN Malaysia's ability to adapt and stay the course, protecting profitability and cash generation while progressing our strategic agenda to Brew the Joy of True Togetherness to Inspire a Better World.

Dato' Sri Idris Jala
Chairman

Highest
Dividend Yield
6.6%

HIGHLIGHTS

A single-tier interim dividend of
40 sen per stock unit
paid on 30 October 2025

A proposed single-tier final dividend of
112 sen per stock unit
payable on 7 July 2026

The expansion of the Sales and Service Tax (SST) in July 2025 increased operating costs across businesses, while the 14.2% rise in Peninsular Malaysia's base electricity tariff placed additional pressure on production and logistics. These dynamics were further intensified in November 2025 by the 10% excise duty increase announced in the National Budget, which continues to widen the price gap between legal and illicit beer.

Industry estimates suggest that illicit beer now accounts for approximately 25% of the total beer market, resulting in an estimated RM1.2 billion in annual losses of Government revenue.

In the face of these challenges, we remain focused on protecting profitability, strengthening cash generation and preserving long-term value, guided by our purpose to Brew the Joy of True Togetherness to Inspire a Better World.

Financial Performance & Shareholder Returns

For the financial year ended 31 December 2025 (FY2025), the Group delivered a resilient performance:

- **Revenue: RM2.8 billion** (FY2024: RM2.8 billion)
- **Profit Before Tax: RM608 million, +4%** (FY2024: RM584 million)
- **Net Profit: RM459 million, -2%** (FY2024: RM467 million)

Net profit for the year moderated, primarily due to the non-recurrence of the reinvestment tax allowance that benefited FY2024 financial performance. Excluding this one-off benefit, the Group's underlying

profitability would have improved by approximately 4%.

Supported by the Group's performance and subject to shareholders' approval at the forthcoming 62nd Annual General Meeting, the Board of Directors has proposed a single-tier final dividend of 112 sen per stock unit, bringing the total declared dividends for FY2025 to 152 sen per stock unit.

This represents a **100% payout ratio and the highest dividend yield since the pandemic at 6.6%**, reflecting our disciplined revenue management and continued commitment to delivering sustainable returns to shareholders.

Completion of the EverGreen 2025 Strategy Cycle

FY2025 marked the conclusion of our EverGreen 2025 strategy cycle.

Throughout this period, our priorities remained firmly focused on safeguarding profitability, maintaining disciplined cost management, sustaining brand strength through strategic investment and innovation, and building the capabilities required for balanced long-term growth.

These priorities reflect EverGreen's ambition to deliver superior growth, strengthen our position as a high-performing organisation and evolve into a more connected brewer through accelerated digitalisation, ensuring our business remains future-ready.

Sustainability & Responsible Business

We remain committed to embedding sustainability across all aspects of our business. In 2025, we commenced

disclosures aligned with the Securities Commission's National Sustainability Reporting Framework.

During the year, we continued advancing the Brew a Better World 2030 (BaBW) strategy across responsible consumption, social sustainability and environmental stewardship. We also completed a gap assessment to support readiness for the sustainability reporting in accordance with the International Financial Reporting Standards (IFRS) S1 and S2.

Our efforts received several recognitions, including Best Corporate Responsibility Initiative at The Edge Billion Ringgit Club Awards 2025 and recognition at the Asia ESG Positive Impact Awards 2025 in the renewable energy category, selected from entries across Malaysia, Indonesia and the Philippines.

We also earned multiple accolades for our people management practices, including the Great Place to Work Certification and being listed among Fortune 100 Best Companies to Work For™ Southeast Asia 2025, reflecting our dedication to fostering an engaged and high-performing workforce.

We continued to advocate with the Government for accessible and affordable renewable energy and stronger water stewardship policies through strategic platforms such as Climate Governance Malaysia (CGM) and the Malaysian International Chamber of Commerce and Industry (MICCI). These efforts support a just transition that balances sustainable operations, community resilience and broader societal value.

Further details on our sustainability journey and recognitions are provided in the Management Discussion & Analysis, and ESG Review sections of this report.

Illicit Alcohol: Strengthening Collaboration to Address a Long-Standing Issue

Illicit alcohol continues to pose a significant challenge, undermining Government revenue, consumer safety and the viability of legitimate operators.

According to the Economic Impact Assessment of the Beer Industry* conducted by the Confederation of Malaysian Brewers Berhad, in collaboration with the University of Nottingham and the Southeast Asia Public Policy Institute, the legal beer industry contributes:

- **RM7.1 billion** annually to the Malaysian economy.
- **RM3.3 billion** in annual tax revenue, representing approximately 1.5% of Malaysia's total tax revenue.
- More than **52,000 jobs** nationwide.

The potential rise in illicit beer, amplified by the 10% excise duty increase in November 2025, underscores the critical need for strengthened enforcement.

We commend the Government for its continued efforts in this regard. We extend our appreciation to the Multi-Agency Task Force, led by the Ministry of Finance and spearheaded by the Royal Malaysian Customs Department alongside Royal Malaysia Police, Malaysian Maritime Enforcement Agency, Ministry of Health, Ministry of Domestic Trade and Cost of Living, and other relevant Government agencies.

Their concerted actions have been instrumental in mitigating the infiltration of illicit beer, safeguarding public safety and ensuring a level playing field for legitimate operators.

We remain committed to supporting holistic enforcement and awareness initiatives to combat illicit beer to protect consumers and Government revenue.

Governance

Strong governance remains central to long-term resilience and shareholder confidence.

During the year, the Board maintained active oversight of strategy execution, risk management, sustainability priorities and leadership continuity, with continued emphasis on strengthening Board effectiveness as we transition into the next strategic phase.

I am pleased to welcome Shelly Kohli, who joined the Board on 1 January 2026. I also record my sincere appreciation to Seng Yi-Ying, who stepped down on the same date, for her dedicated service and valuable contributions to the Group's growth and governance.

Outlook & EverGreen 2030

External conditions are expected to remain challenging, with geopolitical tensions, global trade tariffs and cost of living pressures tempering consumer sentiment. As we enter EverGreen 2030, a sharpened five-year strategy anchored on three priorities, we are strengthening our resilience to navigate this evolving landscape:

Accelerate Growth

Strengthening category growth, driving innovation, and elevating consumer and customer centricity.

Step Up Productivity

Driving cost efficiency and generating value to support future growth.

Focus Future-Fit

Advancing digital transformation, sustainability leadership and a high-performance, people-driven culture.

The Board remains confident in the Group's ability to navigate uncertainty while delivering sustainable value for shareholders, employees, customers, consumers and communities.

On behalf of the Board, I would like to express my deepest appreciation to our Management Team and employees for their tireless dedication in navigating this challenging environment. I also thank our suppliers, distributors, trade partners and shareholders for the continued trust and support that enables us to move forward with confidence.

Dato' Sri Idris Jala
Chairman
27 February 2026



* For more information on the Economic Impact Assessment of the Beer Industry, scan the QR code



Erin Sakinah Atan

Choo Tay Sian, Kenneth

Martijn Rene van Keulen

Dato' Sri Idris Jala

Lau Nai Pek

Chua Carmen

Shelly Kohli

Dato' Sri Idris Jala

Chairman, Independent Non-Executive Director

Appointed on 1 January 2017

Malaysian ■ Male ■ 67

QUALIFICATIONS:

- Bachelor's Degree in Development Studies and Management, Universiti Sains Malaysia
- Master's Degree in Industrial Relations, University of Warwick

BOARD COMMITTEES MEMBERSHIP:

- Nomination & Remuneration Committee (Chairman)

WORKING EXPERIENCE:

- Presently, President and Chairman of PEMANDU Associates.
- Former Managing Director of BFR Institute and CEO of PEMANDU, a unit in the Prime Minister's Department, Malaysia, the organisation tasked with spearheading Malaysia's transition towards high income status by 2020.
- Served as Minister in the Prime Minister's Department for 6 years, and later as the Advisor to the Prime Minister on the National Transformation Programme.
- A renowned transformation guru in turning around companies' performance through his Big Fast Results methodology and transformational strategies that are innovative, rigorous and relevant to today's demands.
- Has continuously delivered sustainable socioeconomic reforms which, in 2014, saw Bloomberg place him among the top 10 most influential policy-makers in the world.
- Founder and Executive Chairman of the Global Transformation Forum, the world's singular platform for influential, global leaders to engage and share experiences and best practices on how to drive transformation.
- An Expert Resource Speaker at the Harvard Health Leaders' Ministerial Forum and a Visiting Fellow of Practice at the Oxford Blavatnik School of Government.
- Served on the Advisory panel for the World Economic Forum on New Economic Growth and also on the Advisory Panel of World Bank.
- Former Managing Director / CEO at Malaysia Airlines (MAS) for 3 years. He was brought on board to turn around the airline which was in crisis brought about by a prolonged bout of losses from operational inefficiencies.
- Prior to MAS, he spent 23 years at Shell, rising up the ranks to hold senior positions including Vice President, Shell Retail International and Vice President Business Development Consultancy, based in UK. This included successful business turnarounds in Malaysia and Sri Lanka.

DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ORGANISATIONS IN MALAYSIA:

- Sunway Berhad
- Jeffrey Cheah Foundation
- MyKasih Foundation

Martijn Rene van Keulen

Managing Director, Non-Independent Executive Director

Appointed on 1 July 2024

Dutch ■ Male ■ 50

QUALIFICATIONS:

- Bachelor in Business Administration, Hanze University Groningen
- HEINEKEN Leadership course (Forum Community) / Top 150 Global, Institute for Management Development Business School
- HEINEKEN International Management Course (HIMAC), INSEAD Business School
- HEINEKEN International Management Development Excellence Course (HIMDEC), HEINEKEN International

BOARD COMMITTEES MEMBERSHIP:

Nil

WORKING EXPERIENCE:

- Appointed as the Managing Director of HEINEKEN Malaysia on 1 July 2024.
- From July 2020 to June 2024, Managing Director of HEINEKEN Myanmar, where he led his team to drive an ambitious transformation agenda and successfully delivered strong performance despite extremely challenging times facing the Company.
- From September 2018 to June 2020, Managing Director of Grande Brasserie de Nouvelle-Caledonie, a producer and distributor of beers and non-alcoholic drinks in New Caledonia.
- From September 2015 to August 2018, General Manager of HEINEKEN Kirin Japan where the Company has achieved major improvements in performance. He was able to build a strong team and developed a full Trade Marketing team for both the on and off trade whilst enhancing sales and marketing capabilities. He led the local Rugby World Cup 2019 negotiations and developed a strategy to drive awareness of Heineken®'s partnership with rugby in Japan and drive sales through and after the tournament.
- From November 2010 to August 2015, Account Director for Modern Trade and Convenience at HEINEKEN Netherlands for five years.
- Joined HEINEKEN International in 2000 and held various Commercial positions before taking on the role as Global Account Manager for the HEINEKEN Global Duty Free and Travel Retail business where he spent four years.

DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA:

- Confederation of Malaysian Brewers Berhad

Lau Nai Pek

Senior Independent Non-Executive Director

Appointed on 22 May 2021

Malaysian ■ Male ■ 73

QUALIFICATIONS:

- Member of the Malaysia Institute of Accountants
- Bachelor of Commerce Degree, Canterbury University, New Zealand

BOARD COMMITTEES MEMBERSHIP:

- Audit & Risk Management Committee (Chairman)
- Nomination & Remuneration Committee

WORKING EXPERIENCE:

- A finance professional with more than 35 years of working experience in various locations including New Zealand, Brunei, United Kingdom, Malaysia, China and the Netherlands.
- Retired from Shell Malaysia in August 2011 after serving the Royal Dutch Shell Group for over 30 years. His major assignments include Finance Director of Shell Malaysia, Finance Director of Shell China, Global Controller of the Exploration & Production Division of Royal Dutch Shell Group, and Vice-President Finance of Shell International Exploration and Production B.V., in the Netherlands.
- Upon his retirement from Shell, he served 12 years with Axiata Group Berhad and Celcom Axiata Berhad as an Independent Non-Executive Director and Chairman of their Board Audit Committees, 11 years with Employees Provident Fund, Malaysia as an Independent Investment Panel member and 12 years with Malaysia Airlines Group as an Independent Non-Executive Director and Chairman of their Board Audit Committee.

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES/
ORGANISATIONS IN MALAYSIA:**

- KKB Engineering Bhd
- Boost Bank Berhad

Choo Tay Sian, Kenneth

Non-Independent Non-Executive Director

Appointed on 26 October 2020

Singaporean ■ Male ■ 58

QUALIFICATIONS:

- Advanced Management Program, Harvard Business School, Cambridge USA
- Chartered Accountant, Institute of Singapore Chartered Accountants
- Professional Certified Coach (PCC), International Coaching Federation USA
- Bachelor of Accountancy Degree (Hons), Nanyang Technological University, Singapore
- Senior Accredited Director, Singapore Institute of Directors
- Distinguished Fellow, Nanyang Centre of Marketing & Technology

BOARD COMMITTEES MEMBERSHIP:

- Audit & Risk Management Committee
- Nomination & Remuneration Committee

WORKING EXPERIENCE:

- Currently serves as Managing Director of Heineken Asia Pacific Pte Ltd (APAC) responsible for overseeing HEINEKEN operating companies in the Asia Pacific region (2014 – present).
- Since joining APAC in 2003, he has held a number of strategic positions including Chief Financial Officer of APAC.
- Before joining HEINEKEN, he was the Regional Business Development Director of Royal Ahold N.V., a global retailer.
- He was a Non-Independent Non-Executive Director of HEINEKEN Malaysia from 15 August 2013 until 30 September 2019 prior to his reappointment on 26 October 2020.

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES/
ORGANISATIONS IN MALAYSIA:**

Nil

Chua Carmen

Independent Non-Executive Director

Appointed on 13 May 2023

Malaysian ■ Female ■ 42

QUALIFICATIONS:

- Bachelor of Science in Economics with First Class Honours, London School of Economics and Political Science, United Kingdom

BOARD COMMITTEES MEMBERSHIP:

- Audit & Risk Management Committee
- Nomination & Remuneration Committee

WORKING EXPERIENCE:

- Carmen Chua is the Chief Executive Officer of ONE IFC Sdn Bhd, the developer of the St. Regis Hotel and Residences Kuala Lumpur; and the Managing Director of ONE KLCC Sdn Bhd, the developer of ONE KL condominium.
- She also sits on the Board of various companies within the CMY Capital Group and she is a Trustee of Amanah Warisan Negara, a National Public Trust founded by Khazanah Nasional Berhad with the objectives of undertaking projects involving the rejuvenation, rehabilitation and/or operations of selected public spaces together with heritage assets of national significance.
- Carmen was a member of the Blue Ocean Corporate Council (May 2017 – May 2018) whose initiatives include the MyApprenticeship programme, offering students the opportunity for hands-on training and employment post-graduation. She also served as a Trustee of Yayasan Hijau (November 2014 – August 2018) focusing on promoting, developing and improving education on energy efficiency, green technology applications and green lifestyle practices and a Director of the Kuala Lumpur Business Club from 2009 to 2012.

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES/
ORGANISATIONS IN MALAYSIA:**

Nil

Erin Sakinah Atan

Non-Independent Non-Executive Director

Appointed on 14 July 2023

Singaporean ■ Female ■ 52

QUALIFICATIONS:

- Bachelor of Arts, University of South Australia
- High Impact Leadership, Institute of Sustainability, Cambridge University
- MBA Essentials, London School of Economics
- Women's Leadership, INSEAD
- SMU-SID Executive Certificate in Directorship
- Accredited Board Director, Singapore Institute of Directors
- Professional Coach, Collective Change Institute

BOARD COMMITTEES MEMBERSHIP:

- Nomination & Remuneration Committee

WORKING EXPERIENCE:

- Erin Sakinah Atan is the Regional Corporate Affairs Director of Heineken Asia Pacific Pte Ltd (APAC). She is also a member of the APAC Regional Leadership Team and the HEINEKEN Global Corporate Affairs Management Team.
- Erin is an experienced Corporate Affairs professional with an extensive background in brand strategy, reputation and crisis management, public affairs, integrated communications and sustainability across different sectors, including aviation, automotive, conglomerates and financial services. She has led businesses and teams across multiple Asian and global markets.
- For the first part of her career, she worked for consultancies in the region, culminating with a leadership role as Vice President at LEWIS (previously Blackie McDonald) where she led a team of 85 across 7 offices in Asia Pacific.
- She transitioned into in-house roles as Corporate Affairs Director for Asia at BMW Group. Then, in 2011, she joined Rolls-Royce plc as Corporate Affairs Director for Asia Pacific, Middle East and Turkey.
- After Rolls-Royce plc, she became Group Corporate Affairs Director for Jardine Matheson Limited, joining the Group Executive Management Team based in Hong Kong. In 2020, she took up the responsibility as Senior Director of Corporate Affairs of Prudential plc, responsible for the Asia and African regions, before joining HEINEKEN in 2021.

DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ORGANISATIONS IN MALAYSIA:

Nil

Shelly Kohli

Non-Independent Non-Executive Director

Appointed on 1 January 2026

Indian ■ Female ■ 51

QUALIFICATIONS:

- LL.M. in Corporate & Securities Laws, New York University School of Law
- LL.B., University of Mumbai, Government Law College
- Bachelor of Arts in Economics and Political Science, University of Lucknow, Avadh Girls' Degree College

BOARD COMMITTEES MEMBERSHIP:

Nil

WORKING EXPERIENCE:

- Presently, Shelly is the Regional Legal Director of Heineken Asia Pacific Pte Ltd (APAC), responsible for the functional oversight of legal in Asia Pacific. She is also a member of the APAC Management Team.
- Shelly has over two decades of legal expertise, having served in senior roles across both private practice and in-house legal teams at global corporations. She is a dual-qualified lawyer, licensed to practice in India and the State of New York, USA.

Prior to her appointment to APAC

- From 2022 to 2025, she served as a Legal Director at United Breweries Limited, a Heineken company in India, responsible for its legal and compliance matters globally, including corporate, litigation and intellectual property.
- From 2019 to 2022, she held the position of Head Legal at Hindustan Unilever Limited overseeing the legal teams for Beauty & Personal Care, Home Care and Privacy across India and Sri Lanka and driving legal risk mitigation, privacy framework implementation and strategic legal function development.
- From 2015 to 2019, she was an Assistant General Counsel at Levi Strauss & Co. overseeing the legal and compliance operations for the company in South Asia, Middle East and North Africa and managing strategic initiatives to accelerate the company's business growth.
- From 2010 to 2015, she worked as Senior Counsel at General Electric, leading the legal and compliance function for its Energy Management and Intelligent Platforms businesses in India.
- Early experience included Senior Specialist supporting Rio Tinto India Team at CPA Global (2009-2010), Senior Associate at Trilegal (2007-2008) and, Associate at Wadia Ghandy & Co (2000-2002).

Shelly is widely recognised as one of India's leading General Counsels, having received accolades from numerous legal and business organisations. She has appeared several times in Legal 500's 'GC Powerlist' as one of the leading in-house lawyers in India. Her achievements include being named among BW Legal World's "100 Influential Women Driving Change in the Indian Legal Ecosystem" in 2023 and featured in the "Top 100 Powerful Women in Law" in 2017. She was also nominated for the "Young Achievers Award" for in-house counsel that year. Shelly is also a frequent speaker at industry forums and has contributed to the Legal Committees of several trade associations.

DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ORGANISATIONS IN MALAYSIA:

Nil

Who We
AreOur
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Review

ESG Review

How We
Are
GovernedOur
Numbers
and Other
Information



Lukasz Kakol

Renuka
IndrarajahJana Martine
HannemanMartijn Rene
van KeulenMarcelo Heil
de BritoJimmy
Ding Su HongVictoria
Ang Su LimSean Francis
O'Donnell

Martijn Rene van Keulen

Managing Director

Appointed on 1 July 2024

Dutch ■ Male ■ 50

QUALIFICATIONS:

- Bachelor in Business Administration, Hanze University Groningen
- HEINEKEN Leadership course (Forum Community)/Top 150 Global, Institute for Management Development Business School
- HEINEKEN International Management Course (HIMAC), INSEAD Business School
- HEINEKEN International Management Development Excellence Course (HIMDEC), HEINEKEN International

WORKING EXPERIENCE:

- Appointed as the Managing Director of HEINEKEN Malaysia on 1 July 2024.
- From July 2020 to June 2024, Managing Director of HEINEKEN Myanmar, where he led his team to drive an ambitious transformation agenda and successfully delivered strong performance despite extremely challenging times facing the Company.
- From September 2018 to June 2020, Managing Director of Grande Brasserie de Nouvelle-Caledonie, a producer and distributor of beers and non-alcoholic drinks in New Caledonia.
- From September 2015 to August 2018, General Manager of HEINEKEN Kirin Japan where the Company has achieved major improvements in performance. He was able to build a strong team and developed a full Trade Marketing team for both the on and off trade whilst enhancing sales and marketing capabilities. He led the local Rugby World Cup 2019 negotiations and developed a strategy to drive awareness of Heineken®'s partnership with rugby in Japan and drive sales through and after the tournament.
- From November 2010 to August 2015, Account Director for Modern Trade and Convenience at HEINEKEN Netherlands for five years.
- Joined HEINEKEN International in 2000 and held various Commercial positions before taking on the role as Global Account Manager for the HEINEKEN Global Duty Free and Travel Retail business where he spent four years.

Jana Martine Hanneman

Finance Director

Appointed on 1 August 2025

Dutch ■ Female ■ 45

QUALIFICATIONS:

- Master of Science in Accountancy and post-Master's Degree, Nyenrode University, Netherlands
- Certified Internal Auditor, Institute of Internal Auditors, Netherlands
- Post-Master's degree Dutch Certified Public Auditor, Nyenrode University, Netherlands
- Strategic Business and Financial Performance Programme, INSEAD Business School
- Leadership Communication Programme, INSEAD Business School

WORKING EXPERIENCE:

- Global senior finance leader with 20 years' experience delivering results and driving organisational change across local operating companies and global functions; active leadership involvement in talent development through Europe & APAC Regional Talent Committees.
- Joined HEINEKEN in 2007 as an auditor in HEINEKEN Netherlands; subsequently held finance roles across HEINEKEN International and HEINEKEN Global Procurement.
- 2022: Finance Manager, HEINEKEN Czech Republic
 - Delivered target outperformance; implemented revenue management growth initiatives and led major transformation programmes, including largest CAPEX investment in company history and finance operating model changes.
- 2019: Finance Manager, HEINEKEN Canada (Toronto)
 - Supported distributor relationship with Molson Coors, and business model set-up; helped steer the business through the pandemic period, achieving all-time high results and market share growth.

Jimmy Ding Su Hong

Sales Director

Appointed on 1 July 2023

Malaysian ■ Male ■ 51

QUALIFICATIONS:

- Bachelor's Degree in Business Administration (Major in Marketing), Universiti Utara Malaysia

WORKING EXPERIENCE:

- Joined HEINEKEN Malaysia in March 2020 as National Sales Manager, leading Field Force Management, Route to Consumer and Distributor Management across Duty Paid and Duty Not Paid markets.
 - Led Sales Teams in delivering the Company's premiumisation agenda to provide the business a better mix for long-term growth.

PREVIOUS EXPERIENCE:

- 27 years' experience in sales and marketing across insurance (AIA), tobacco (BAT) and beverages (Red Bull), with deep expertise in field force transformation, distributor optimisation, trade terms, pricing and shopper execution.
- 2009 – 2013: Led the sales charter for the BAT Indonesia / Bentoel merger integration.
- Since 2019: Member, Board of Governors, British American Tobacco Malaysia Foundation.

Sean Francis O'Donnell

Marketing Director

Appointed on 1 August 2025

New Zealander ■ Male ■ 52

QUALIFICATIONS:

- Bachelor of Commerce – Marketing and Business Management, University of Canterbury, New Zealand
- Postgraduate Diploma in Commerce – Marketing and Finance, Lincoln University, New Zealand
- HEINEKEN Leadership Development Programme, INSEAD Business School, France

WORKING EXPERIENCE:

- Joined HEINEKEN in 2013; began at DB Breweries (New Zealand) as Head of Domestic Beer Marketing and Cider, and was appointed Marketing Director in 2016.
 - Delivered recognised campaign effectiveness and industry accolades, including NZ Marketer of the Year (NZ Effie Awards, 2019) and Cannes Lions Titanium & Grand Prix for Outdoor for DB Export “Brewtroleum” (2016).
 - In 2020, the launch of DB Export Extra Low Carb was ranked the most effective Creative Campaign globally by WARC
- In 2020, relocated to Singapore as Global Brand Director for Tiger Beer.
 - Led the refreshed positioning and launch of the Tiger 4.0 visual identity, accelerated Tiger Crystal's expansion across key Asia Pacific markets, and led the launch of Tiger's first global flavoured innovation, Tiger Soju flavoured lager.
 - In 2023, Campaign Magazine recognised Sean in their Asia Pacific 50 most influential and purposeful marketers.
- Instrumental in Tiger's global partnership strategy, including the signing of Football Superstar Son Heung-min and K-Pop legend G-Dragon, and securing Tiger's largest global sponsorships with Manchester United and Tottenham Hotspur.

PREVIOUS EXPERIENCE:

- General Manager, Media Solutions, TVNZ
- Group Marketing Manager for Mainstream and Craft Beer, Lion Breweries
- Marketing Manager, Vodafone

Lukasz Kakol

Digital & Technology Director

Appointed on 1 January 2024

Polish ■ Male ■ 45

QUALIFICATIONS:

- Master's in Business Administration, University of Amsterdam, Netherlands
- Master's in Management and Economic Consulting, Jagiellonian University, Poland
- Master's in Political Science, University of Gdansk, Poland

WORKING EXPERIENCE:

- March 2022 – December 2023: Digital & Technology Director and Digital, Technology and Shared Services Integration Lead, HEINEKEN South Africa
 - Led digital and technology integration across HEINEKEN South Africa, Distell and Namibia Breweries.
- 2021 – 2022: Markets & Technology Manager, Africa and Middle East
 - Led the technology and digital agenda across Egypt, Algeria, Tunisia, Sierra Leone, Mozambique and UAE.
- 2012 – 2021: IT Manager, HEINEKEN Global Shared Services; Global Cloud & Hosting Manager; Global Product Owner (Software Development Lifecycle Management)

PREVIOUS EXPERIENCE:

- IT Service Delivery Manager, UBS Investment Bank, building and running an organisation of ~170 software developers
- Software Developer, Motorola, where he built software for public safety systems.

Renuka Indrarajah

Corporate Affairs & Legal Director

Appointed on 1 February 2002

Malaysian ■ Female ■ 58

QUALIFICATIONS:

- High Impact Leadership, Institute of Sustainability, Cambridge University
- Premier Business Management Programme, Harvard Business School
- Formerly an Advocate and Solicitor of the High Court of Malaysia
- Solicitor of the High Court of Australia and the Supreme Court of Queensland
- Post Graduate Diploma in Legal Practice, Queensland University of Technology
- Bachelor of Laws, University of Queensland

WORKING EXPERIENCE:

- Oversees Government Relations, Corporate Communications, Sustainability, Legal, and Company Secretarial functions at HEINEKEN Malaysia. Joined the Company in 2002 as Legal Manager, became Head of Legal Affairs in 2004, and Corporate Affairs & Legal Director in 2007.
- Architect of HEINEKEN Malaysia's ESG strategy, including the establishment of the SPARK Foundation (serves as Trustee) and the integration of sustainability into the Company's strategic framework, winning the Company multiple awards.
- Leads strategic government engagement to sustain HEINEKEN Malaysia's licence to operate, including engagements on excise, taxation, illicit trade, regulatory reforms and broader industry issues.
- Communication, sustainability and stakeholder engagement strategies have strengthened the Company's reputation over the past two decades.
- Contributes to national industry leadership, serving as Vice President of the Malaysian International Chamber of Commerce & Industry, holds EXCO role in the National Chamber of Commerce & Industry of Malaysia, and is a Governing Council Member of the Confederation of Malaysian Brewers Berhad.
- Expert in regulatory, legal, and risk management anchored in corporate law and compliance, including earlier legal practice in Australia and Malaysia and regional legal management across Malaysia, Singapore, and Hong Kong.

PREVIOUS EXPERIENCE:

- Vice President, Legal, Schlumberger Sema
- Regional Legal Counsel, Sema Group
- Advocate & Solicitor, Skrine & Co (Corporate Lawyer)

Marcelo Heil de Brito

Supply Chain Director

Appointed on 1 December 2025

Brazilian ■ Male ■ 49

QUALIFICATIONS:

- Master of Business Administration, Fundação Getulio Vargas, Brazil
- Bachelor's Degree in Production Engineering (Mechanical), Faculdade de Engenharia Industrial, Brazil
- International Management Course in France (Leadership), INSEAD Business School
- Project Management Professional, Project Management Institute

WORKING EXPERIENCE:

- 2014 - 2025: HEINEKEN Brazil – led major brewery expansion in Ponta Grossa with zero accidents; managed the Araraquara brewery; guided the Alexânia brewery through cultural transformation following the Brazil Kirin acquisition, achieving TPM Bronze certification.
- Under his regional leadership, the Igarassu brewery achieved TPM Bronze certification while executing a large brownfield project; contributed to Lighthouse, HEINEKEN Brazil's flagship production reorganisation initiative.
- Served five years as Senior Regional Production Director, overseeing seven breweries (15 mhl capacity; >1,000 employees) and managing the strategic closure of two plants.

PREVIOUS EXPERIENCE:

- Held senior roles in the energy sector in Brazil and the UK (Comgás; BG-Group/Shell; EDP), including a €351 million LNG plant start-up and pipeline construction projects.
- 2000: Itau Bank Trainee Program
- 1997 – 1999: Logistics at Coca-Cola FEMSA

Victoria Ang Su Lim

People Director

Appointed on 26 April 2021

Malaysian ■ Female ■ 49

QUALIFICATIONS:

- Executive Education in Strategic Human Resources, National University of Singapore
- HEINEKEN International Management Course (HIMAC), Institute for Management Development Business School
- Certified Talent Management Professional, ILM
- Certified Global Wellbeing @ Work Profiling and Assessor

WORKING EXPERIENCE:

- Enterprise people and transformation leader with over 20 years of multinational experience, operating at Management Team and regional levels across consumer goods, manufacturing, shared services, and complex operating environments.
- Key architect of HEINEKEN Malaysia's organisational effectiveness and leadership agenda, translating business strategy into a future-ready people model that strengthens leadership depth, cultural resilience, and execution capability.
- Proven driver of digital, data-led and well-governed people operations, delivering operational efficiency, high data integrity, and decision transparency while modernising the employee experience.
- Trusted steward of talent, succession and organisational continuity, building strong internal pipelines, improving leadership diversity, and embedding rigorous succession planning to support sustainable growth and risk mitigation.
- Highly credible enterprise leader with deep industrial relations, M&A and stakeholder management expertise, safeguarding business continuity, strengthening corporate reputation, and reinforcing HEINEKEN Malaysia's governance standards.

PREVIOUS EXPERIENCE:

- BASF (Malaysia) Sdn. Bhd. – 12 years, last role as Vice Director, Human Resources, Malaysia–Singapore
- Levi Strauss (Malaysia) Sdn. Bhd. – 12 years, last roles as HR Manager and Acting Retail Manager