

Governance structure

Royal Swinkels Family Brewers Holding N.V. is an unlisted Dutch family-run business based in Lieshout and the holding company of Swinkels Family Brewers N.V., Holland Malt Holding B.V. and Bavaria Overseas Breweries (B.O.B.) B.V., Swinkels Family Brewers Spain S.L.U., Scover B.V. and Swinkels Real Estate B.V. For the indirect participating interests reference is made to the notes to the financial fixed assets in the Separate Financial Statements.

Royal Swinkels Family Brewers Holding N.V., a public limited company under Dutch law, has a two-tier governance structure. This means that the company is managed by the Executive Board under the supervision of a Supervisory Board.

These two bodies are independent of each other. Both bodies account for their actions to the General Meeting of Shareholders (“the General Meeting”). Royal Swinkels Family Brewers Holding N.V. is also subject to the full two-tier board structure described in Sections 2:158 to 2:164 of the Dutch Civil Code. Among other things, this means that important decisions of the Executive Board require the Supervisory Board’s approval and that the Supervisory Board is entitled to appoint and dismiss the members of the Executive Board.

Executive Board (EB)

The Executive Board is charged with managing the company and is responsible for, among other things, realizing the objectives, the strategy and result development of the company. In this respect, the Executive Board is accountable to the Supervisory Board and the General Meeting.

Pursuant to the Articles of Association, certain resolutions of the Executive Board require the approval of the Supervisory Board and/or the General Meeting. In fulfilling its duties, the Executive Board focuses on the interests of the company and its affiliated businesses.

Since 2019, Royal Swinkels Family Brewers Holding N.V. has an Executive Board, and three underlying divisions, each with its own Management Team, responsible for the implementation of the strategy within the divisions as

well as the results of the relevant division. The Executive Board consists of:

- Mr. P.-J.J.M. (Peer) Swinkels, CEO and responsible for the realization of the maximum potential of the company for all stakeholders and focused on sustainable, long-term value creation, also responsible for HR and Communications.
- Mr. M.P.-J. (Mark) Rutten, CFO and responsible for the financial strategy and operations of the company, and for Finance, Legal, IT, Facilities and Real Estate (from 3/1/2024).
- Mr. G. (Geert) van Iwaarden, CFO and responsible for the financial strategy and operations of the company, and for Finance, Legal, IT, Facilities and Real Estate (up to 12/31/2023).

Supervisory Board (SB)

The role of the Supervisory Board is to supervise the policy of the Executive Board and the general course of the company’s affairs and its affiliated businesses and to advise the Executive Board. In fulfilling its role, the Supervisory Board focuses on the interests of Royal Swinkels Family Brewers Holding N.V. and its affiliated businesses.

To that end, it considers the relevant interests of parties involved in Royal Swinkels Family Brewers Holding N.V. In 2023, the Supervisory Board consisted of the following persons:

- Mr. J. (Jurgen) van Breukelen - Chairman
- Mrs. A.T.J. (Annemiek) van Melick
- Mr. E.C.R. (Eric) Lauwers
- Mrs. C.W.N. (Caroline) van Nieuwkerk
- Mr. M. (Maarten) Abbenhuis

The members of the Supervisory Board are appointed by the General Meeting, on the nomination of the Supervisory Board. The Supervisory Board has drafted a profile of its composition, taking into account the nature and activities of the company and its affiliated businesses and the required expertise and background of the supervisory directors. This profile can be changed after consultation at the General Meeting and with the Works Council. The Supervisory Board has set up various committees, including the Audit Committee and the Remuneration Committee.

Audit Committee

The Audit Committee advises the Supervisory Board in relation to its supervisory role regarding financial matters and financial reporting, including the financial statements of Royal Swinkels Family Brewers Holding N.V..

Remuneration Committee

The Remuneration Committee advises the Supervisory Board on the remuneration of the Executive Board and plays a role in the realization of the remuneration policy on behalf of the Executive Board. Changes are submitted to the General Meeting for adoption. The Supervisory Board stipulates the remuneration of the individual board members on the proposal of the Remuneration Committee, within the limits of the remuneration policy stipulated by the General Meeting.

Shareholder

Ambrig B.V. is the sole shareholder of Royal Swinkels Family Brewers Holding N.V. The sole shareholder of Ambrig B.V. is the Ambrig Trust Office Foundation (hereinafter referred to as "the foundation"). This foundation has issued depositary receipts for all the shares it holds in Ambrig B.V. The depositary receipts are held by (descendants of) the Swinkels family. The foundation is the sole director of Ambrig B.V. and can cast a vote on all shares in the capital of Royal Swinkels Family Brewers Holding N.V. The board of the foundation consists of seven natural persons.

Currently, the board consists of six members of the Swinkels family and one independent chairman. The General Meeting is held annually, within six months

after the end of the financial year. All depositary receipt holders of Ambrig are also invited to this General Meeting. At the annual General Meeting, the annual report is discussed, the financial statements and dividends are adopted, resolutions are passed about granting discharge to the members of the Executive Board in respect of their management and to the members of the Supervisory Board in respect of their supervision.

External auditor

The General Meeting issues an instruction for the audit of the Annual Report drawn up by the Executive Board. The current external auditor is PwC Accountants N.V., who has been appointed for the period up to and including the 2025 financial year. PwC also reviews the CSR information in the Integrated Annual Report.

Code of Conduct

The Executive Board has adopted a code of conduct that documents the most important core values and principles.

This code of conduct includes topics such as; responsible drinking, health and safety, respectful manners, conflicting interests, operating assets, confidential information and privacy, truthful communication, social media, fraud, business gifts, entertainment, bribery, the environment and sustainability, customers, suppliers and competitors, good business practices and trade embargoes.

The code of conduct is available to all staff on the intranet.

Circularity and CSR

For Royal Swinkels Family Brewers, CSR consists of various pillars, on which we provide information in this report. The strategy was determined in collaboration with the CEO. Circularity is one of the three strategic business objectives.

The CEO, Peer Swinkels, is responsible for CSR within the Executive Board. He informs the Supervisory Board about circularity and sustainability. Our Sustainability

Manager chairs the circularity and sustainability core team. This core team meets monthly and reports to the CEO. The core team is responsible for monitoring and evaluating the progress of the strategy, policy and functioning of the workstreams. Eight workstreams have been named, each responsible for different components of SCI and SBTi and the implementation of related initiatives. In addition, the members of the workstreams map the risks and financial impact of certain circular considerations.