

Brewing a Better Future



Improve



Empower



Impact



Welcome

Welcome to our Sustainability Report 2012

We at HEINEKEN Serbia are committed to our global initiative to become the world's greenest international brewer. This report describes some of our key efforts in 2012, the third year of our Brewing a Better Future journey.

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Company profile

HEINEKEN Company in Serbia operates in two breweries, one in Novi Sad and the other in Zajecar. The company was established in 2008 when the world's most international brewer, HEINEKEN, entered the Serbian market. The core business of the company is production, distribution and sales of beer.

The portfolio of brands comprises of the following brands: Heineken, Amstel Premium Pilsener, Zaječarsko, PilsPlus, Master and MB Pils.

Transparency in our daily work and communication, respect for the individuals, local community and society, passion for quality and corporate social responsibility present the core values of our company. As an integral part of the communities we operate in, our company establishes, develops and maintains strong relationships with the towns of Novi Sad and Zajecar through the mutual valuable cooperation aimed at the improvement of the quality and standard of life for all the citizens.



THE ONLY SERBIAN BREWER
OPERATING IN TWO
BREWERIES IN SERBIA

250
EMPLOYEES

TURNOVER GROWTH
IS MORE THAN
20%
AS OF THE BEGINNING OF
OUR OPERATIONS

30%
TOTAL PRODUCTION INCREASE
AS OF THE BEGINNING OF
OUR OPERATIONS

Heineken®
ENJOYED IN
178
COUNTRIES



MD's Foreword

Embracing change

Beer is at the heart of our business and the art of brewing beer is similar today to when Gerard Adriaan Heineken started the HEINEKEN Company 149 years ago. He was driven by the desire to create a successful, sustainable business that wasn't just financially successful but which also made a positive contribution to society as a whole. The simple blueprint he established was to hire passionate people, use the freshest ingredients, constantly innovate, never compromise on quality and then to reinvest in society and the communities where we operate. This is exactly the approach we still maintain today.



'In the coming years, we are committed to improving continuously our initiatives related to sustainability. Let's continue brewing a better future together!'

Alexandros Daniilidis
Managing Director

We believe that regular and transparent communication with the stakeholders we cooperate with and engagement of all the parties present a necessary prerequisite and a solid base for a sustainable development and relationship.

HEINEKEN Company in Serbia is focused on development of a continuous positive trend of our business here, as well as to the further improvement of our export business and all the environmental and safety initiatives that will positively contribute to the Serbian society, our consumers and local economy.

HEINEKEN Company presents the only brewer in Serbia which actively operates in two breweries: in Novi Sad - technologically one of the most advanced breweries in Balkans and in Zajecar – a brewery with its long tradition of brewing expertise established in 1875, and in this way we strongly contribute to the Serbian economy.

We directly employ 265 employees and, additionally, we maintain a strong strategic partnership with CCH Hellenic through which we employ a sales and distribution force of 120 people.

Due to our production footprint and excessive capacity we are dedicated and focused on developing our business further, so HEINEKEN Company in Serbia exports to 10 different countries.

The local sourcing plays a significant role in economically and socially empowering communities and local farmers. By prioritizing local sourcing, all of our raw material suppliers are from Serbia, except for hop which is imported as it is not available in Serbia. In percentage this means that 91,5% of our suppliers are domestic

whereas the rest of 8,5% are international suppliers.

We support our communities either by direct contributions made locally or by shared-value projects which spread the benefits of commercial activities to the wider community:

- Brewing a Better Future is our strategy which focuses on performing a sustainable business in the whole value chain: from the grain to the point of consumption. We are dedicated to reductions and balanced usage of water, CO2 and energy consumption which we decrease year after year through various initiatives. Since the introduction of our 'Brewing a Better Future' program (BABF) in 2010, HEINEKEN Company in Serbia has made a considerable progress in the various aspects of our BABF agenda. We feel that responsible actions should be a part of our daily routine and we are proud that sustainability presents the cornerstone of our business operations.
- Being a responsible citizen, we actively promote the enjoyment of beer in moderation. We implement a consistent, effective approach to encourage responsible attitudes to alcohol and discourage alcohol misuse.
- We support the Olympic Committee and Serbian National Olympic Team and we are involved in many CR campaigns to fully support the towns of Novi Sad and Zajecar through different cultural, sport and musical manifestations and events
- For New Year time we started an initiative of donating our complete budget for corporate NY gifts to charity and this year we donated the funds to a daily health centre for the children who live on the street.

Internally, we constantly develop our people and systems in order to have a motivated and skilled team of people and a precise monitoring process which allow us to do even better work on a daily basis.

Every year, we measure our progress through two surveys – internal one - Climate Survey and external and internal one - Reputation Research. The results we receive allow us to have a clear insight into thoughts and views of all our stakeholders and to make action plans in order to develop successful relationships even further.

Our goals for the coming years remain indeed ambitious. However, we are convinced that in achieving them, we can count on your support and commitment. Only by our mutual actions, we can make sustainable future a reality.

We hope that you will find this report interesting and, as always, we encourage you to share your opinions on where you think we are performing well and where we need to do more.

Best regards,

Alexandros Daniilidis
Managing Director

Overview

Brewing a Better Future

Brewing a Better Future is HEINEKEN's long-term integrated approach to creating genuine shared value for all our stakeholders. Sustainability is part of how we manage our business.

Brewing a Better Future was introduced in April 2010 and born out of close discussion with our stakeholders. It has provided the Company with a roadmap and reflects our ambition to become an even greener business.



Governance

Brewing a Better Future programme is governed locally by our Sustainability Team which meets regularly over a year. Core team is the company's Management Team and the supporting team is covered by colleagues from different parts of the organization: Supply Chain, Human Resources, Sales, Marketing and Corporate Relations function. The Team is chaired by Corporate Relations Manager.

On a quarterly basis, our Sustainability Team reports about the activities and current status relating to Brewing a Better Future agenda through Green Gauge system and the overall progress is regularly on the agenda of the Management Team meetings. Highlighting the importance of our sustainability strategy, Management team members have sustainability targets as part of their yearly incentive programme.

Ambition and strategic imperatives

- HEINEKEN's long-term ambition is to be the world's greenest brewer. To realise our vision of a more sustainable world, we make positive and long-term investment in the environment, communities, people and partnerships. Additionally, to make sure we reach our destination, we have focused our actions, commitments and programmes around three strategic imperatives:
- To continuously IMPROVE the environmental impact of our brands and business: this concerns not only the production and transportation of our beers, but also energy-efficient cooling techniques.
- To EMPOWER our people and the communities in which we operate: key items here are the creation of a safe working environment and the provision of the necessary training programs.
- To positively IMPACT the role of beer in society: this area covers all the initiatives encouraging responsible alcohol consumption. We firmly believe that beer, if consumed in moderation, has its place in a healthy and well-balanced lifestyle. Our employees are ambassadors of the responsible consumption agenda and we work with partners in society in addressing issues around alcohol-related harm.

Balancing business with sustainability

HEINEKEN has grown significantly in recent years and we are increasingly leveraging our global scale to drive both cost benefit and the impact of our actions. Through our Supplier Code, for instance, which has been signed by almost all our suppliers we are embedding our sustainability values deep into our supply chain.

We recognise, however, that we cannot grow without reference to and regard for society as well. That's why the responsible consumption element of Brewing a Better Future is critical to our business priorities. Heineken®, our core brand, is at the heart of both our commercial and responsible consumption activities, but we always address our consumers to enjoy all our brands in moderation.

Brewing a Better Future is integral to our business and ultimately to our success in becoming a consumer-inspired, customer-oriented and brand-led organisation. That's why in HEINEKEN integrated sustainability in the company's strategy alongside the other commercial and business imperatives.

Ambition and strategy

Always focusing on our consumers and community we operate in, we act sustainably and deliver a positive impact on our brand performance, our company reputation and the future of our business. Stakeholders are a vital part of our sustainability agenda. We encourage all our stakeholders to give us feedback on how we are doing and how we can work together on our journey to Brew a Better Future.

'Integrating sustainability into the core business is not a one-time campaign, but a continuous improvement process which is possible only with the on-going dialogue with all our stakeholders.'

*Biljana Bobic Subin
Corporate Relations Manager*



Looking ahead to Brewing a Better Future in 2013-2015, we have reviewed our priorities and created a more focused sustainability agenda. Read more on pages 26 and 27.

Overview

Value chain

From Barley to Bar, we are focused on improving our environmental impact and we target improvements throughout the total value chain.



Agriculture



Growing crops
Our main raw materials are barley and hops. Out of all the grains that are harvested globally, barley for malting represents about 1.4%. HEINEKEN is one of the world's top three users of malting barley. Internationally, we co-operate with industry initiatives such as the Sustainable Agriculture Initiative (SAI) to address all angles of sustainable agriculture.

Malting



Malting barley
HEINEKEN malts barley in its own malteries and in those of third parties. The process consumes energy and water, so HEINEKEN implements active energy and water reduction programmes in its own malteries.

Brewing



Brewing beer
The brewing process also consumes energy and water. Reducing energy consumption means increasing energy efficiency and switching to alternative energy sources. Water reduction is mainly achieved by optimising the brewing process. Every HEINEKEN brewery worldwide has an improvement target.

Packaging materials



Producing bottles, cans and kegs
Beer is packed in cans, bottles and kegs or sold as cellar beer. Improving the impact of packaging can be achieved by optimising the production process, changing the design and increasing the recycling and reuse rate. HEINEKEN is working to identify the opportunities to improve packaging mix in its operating companies worldwide.

Distribution of beer



Distribution
After the beer is packaged, it is distributed to a warehouse or customer using several forms of transport including truck, inland barge, sea freight and train. Distribution is optimised by changing the form of transport, training drivers, and using more efficient engines and a better design of vehicles and networks.

Customers



Cooling and recycling
Beer is consumed cold and thus cooled at the point of consumption via fridges or draught equipment. For all new fridges purchased by HEINEKEN, green standards have been defined with which they have to comply. In addition, greener draught equipment like the David (XL) Green are being developed.

Consumers



Responsible consumption
We have promoted the responsible consumption of beer for decades. In the 1960s, HEINEKEN introduced self-regulatory codes that banned advertisements that might potentially have appealed to those under the legal drinking age. Today, our standards for Responsible Commercial Communication have evolved from these first few steps into a far-reaching set of rules.

Overview

What we said and what we've done

What we said we will do by 2012	What we've done in 2012
Green Brewer	
Reduce specific total energy consumption < 199.5 MJ/hl	We achieved 198.8 MJ/hl.
Reduce specific direct and indirect CO2 emission < 15.6 kg CO2/hl.	We achieved 15.5 kg CO2/hl.
Reduce specific water consumption < 8.0 hl/hl.	We achieved 7.6 hl/hl
Green Commerce	
All new purchased refrigerators to be based on green technology	Achieved. 100% of our fridges bought in 2012 are green
Achieve 20% decrease in the energy consumption of cooling	Achieved. One or more green measures in all of our new fridges resulted in more than 20% energy saving.
To begin to use the Heineken Sustainable Event Toolkit	Partly achieved. At this moment we use it for Heineken brand events only.
Engaging Employees	
Employees' & Human Rights Policy implemented and communicated to all	Achieved. All our employees are familiar with the Policy and got a personal copy of it
Decrease the number of accidents	Not Achieved. The same number of accidents to company personnel as in 2011 (4 accidents) was reported
Enhance HEINEKEN Change Management	Achieved. The employees were trained to handle any changes smoothly

What we said we will do by 2012	What we've done in 2012
HEINEKEN Cares	
Active cooperation and support of local communities	Achieved. Our company supports and cooperates with the towns of Novi Sad and Zajecar through the various musical, sport and cultural activities and contributes to their economic development
Prioritizing Local Sourcing.	Achieved. All the raw material available at Serbia sourced locally
Responsible Consumption	
Promote responsible consumption of drinks and prevent alcohol abuse	Achieved. Adopted HEINEKEN's 'Enjoy Responsibly' message into all our products and marketing
Conduct responsible marketing	Achieved. There were no injunctions from the regulatory authority during 2011
Partnerships for Progress	
Establish a partnership with a relevant stakeholder to address alcohol abuse	Achieved. Partnership with Taxi Company established for Christmas and New Year Time
Raise the awareness of recycling and taking care about social aspect	Achieved. At all the events we participated we were spreading the message about the importance of recycling and social aspect
Enablers	
100% of our Senior Managers agreed to sustainability targets in 2012	Achieved. All our Top Managers had Sustainability targets

Improve

Green Brewer

At HEINEKEN in Serbia, we are working hard to increase the water and energy efficiency

of our breweries, offices and warehouses. All the targets we set for 2012 were in line with continuous improvement goals. We made a good progress and most of these targets were achieved.



It is our responsibility to ensure efficient use of energy and water in every step of the brewing process through constant improvements and investments in our technology. Vesko Perovic, Supply Chain Manager

Vesko Perovic
Supply Chain Manager



4.9%
DECREASE IN SPECIFIC DIRECT AND INDIRECT CO₂ EMISSIONS



6%
DECREASE IN SPECIFIC TOTAL ENERGY CONSUMPTION



8.4%
DECREASE IN SPECIFIC WATER CONSUMPTION



0
ENVIRONMENTAL AND SAFETY COMPLAINTS AND ACCIDENTS

What we said and what we've done

— Total specific energy consumption < 155 MJ/hl
Total specific energy consumption < 199.5 MJ/hl. We achieved 198.8 MJ/hl.

— Average greenhouse gas emission < 8.5 kg CO₂-eq/hl for breweries in scope
Specific direct and indirect CO₂ emission < 15.6 kg CO₂/hl. We achieved 15.5 kg CO₂/hl.

— Specific water consumption < 4.3 hl/hl
Specific water consumption < 8.0 hl/hl. We achieved 7.6 hl/hl.

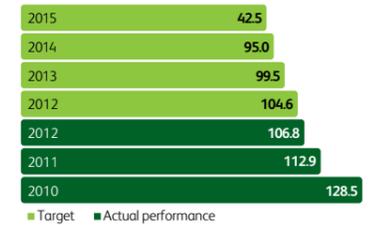
Energy consumption

For the production of our beer both thermal and electrical energy is needed. Thermal energy is energy that comes from heat, and relates to the amount of fuel used on site for heat production as well as on-site logistics. Electrical energy relates to the amount of electricity used on site.

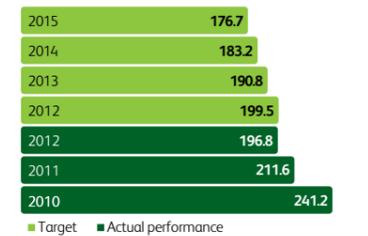
The total energy needed to produce 1 hectoliter (hl) of beer decreased 6% in 2012 compared to 2011. This means that the specific total energy consumption decreased from 211.6 MJ/hl in 2011 to 198.8 MJ/hl in 2012, and the target of 199.5 MJ/hl was achieved. This decrease is the result of both thermal and electrical energy savings at the two sites. These savings are related to an increased production volume, but also technical and operational improvements, such as more efficient production, investments in the equipment and the activities of TPM teams which you may read more about in the case study on this page below. Additionally, the installation of a small compressor for cooling at Zajecar brewery allowed for more efficient operations during winter time. In Novi Sad a reconstruction of cooling system was made and out of two separate systems, one unique was made which is more efficient.

Implementation of the HEINEKEN monitoring system for utilities (electricity, water and thermal energy) allowed all the Managers to track the energy and water consumption on a daily level which contributed a lot to good results.

Specific thermal energy consumption MJ/hl beer + soft drink + cider + water



Specific total energy consumption MJ/hl beer + soft drink + cider + water



TPM Programme

TPM (Total Productivity Management) programme which is implemented in both our breweries, in Novi Sad and Zaječar, presents the continuous and consistent quest to eliminate losses in all processes through active participation of all employees. It requires the adoption of a working model focused on prevention rather than correction. TPM promotes Zero Loss Culture and applies not only to Supply Chain, but also to Finance and Marketing Departments, involving people in all levels of the organization.

TPM comprises of three phases: preparation phase, pilot phase and the expansion phase. The implementation in our company was successfully initiated in 2008 through TPM preparation phase. Today, we are in the middle of expansion phase.

The goal and direct consequences of TPM programme are reduction of fixed and variable costs within Supply Chain, increase of production and the equipment availability and profitability, in this way positively impacting the expected financial results. Simultaneously, employees' morale, motivation and job satisfaction is becoming extensively high. TPM goals are achieved by working as a team, sharing knowledge and experience.

'The implementation of TPM benefits us, making our work interesting, focused and transparent, as well as safer and more efficient!'

Aleksandar Dragović, Performance and TPM Manager, Supply Chain

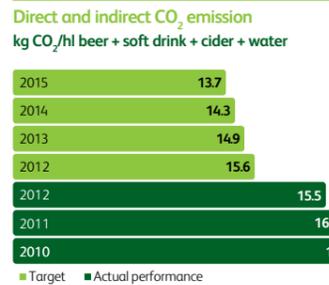


Direct and indirect CO2 emissions

Besides the total energy used mainly for production and fermentation of beer, according to the HEINEKEN NV carbon footprint analysis, the most part of energy is expended not at the brewing stage but rather, when beer is transported and stored as well as in the production of the packaging material. Therefore the most efficient way to save energy and reduce CO2 emissions throughout the full 'barley to bar' beer production and sales cycle is by using environmentally-friendly packaging, ensuring green chemical-free production of barley and malt, and the introduction of energy saving fridges at breweries, warehouses and, most importantly, retail outlets. This can be done either through reducing direct emissions (emissions of fossil fuel burned on-site) or indirect emissions (emissions from energy production upstream, for instance in a third party power plant).

The specific direct and indirect CO2 emission of HEINEKEN Company in Serbia decreased from 16.3 kg CO2/hl in 2011 to 15.5 kg CO2/hl in 2012, and the target of 15.6 kg CO2/hl was achieved. This 4.9% decrease is mainly due to reduced direct CO2 emissions as a result of savings in specific thermal energy consumption.

In 2010 HEINEKEN Company in Serbia launched locally a global Energy Saving Programme (ESP) which was designed to calculate the optimal rates of energy consumption for both our breweries, analyse the current losses and draw up a plan for cutting them down. Energy audits which are conducted at our breweries assess their fuel cost efficiency and propose a number of energy saving measures. Within ESP programme, HEINEKEN Company in Serbia has managed to significantly save energy in use.

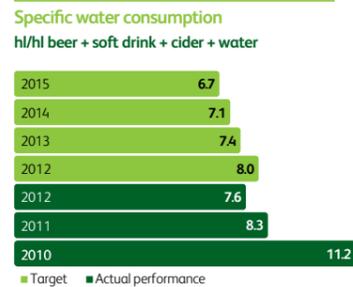


Water consumption

Water is our most important ingredient and essential for our operations. At the same time water is critical for the well-being of the communities and ecosystems in which we operate. The specific water consumption decreased from 8.3 hl/hl in 2011 to 7.6 hl/hl in 2012, and the target of 8.0 hl/hl was achieved. An increase in production volume has resulted in a 8.4% decrease in specific water consumption.

Besides, in 2012 in Novi Sad, a new pipeline system was introduced. The previous system was a surface system and we were usually facing certain damages of the pipes which led to the unnecessary leakage of water. Then an under surface system was made which allowed us to reduce water consumption there for two thirds of the consumption before.

The brewery in Novi Sad has its own waste water treatment plant (WWTP) which is a separate plant for industrial water purification and presents the best technology for beer industries. Its function is to purify the industrial water before releasing it into the environment. Waste Water Treatment Plant is planned to be installed in Zajecar brewery too and this would radically improve the total effluent COD released to surface water by Zajecar which is now at quite a high level. The total effluent COD released to surface water in Novi Sad reduced by more than 5% compared to 2011.



Industrial waste

The specific non-recycled industrial waste production increased from 0.77 kg/hl in 2011 to 0.87 kg/hl in 2012, and the target of 0.62 kg/hl was not achieved.

This 13% increase in specific non-recycled industrial waste is the result of recycling issues at both sites and the way of reporting that was changed in 2012. At Zajecar, glass waste could only partially be handled by their recycling contractor due to his capacity. These issues are currently being solved and the intention is to improve the situation in 2013 to the highest possible extent, especially in the segment of glass recycling.



Environment and safety

No environmental or safety complaints were filed against HEINEKEN Company in Serbia in 2012, nor in the previous two years. Additionally, no environmental and safety accidents with off-site effects were reported in 2012, nor in the previous two years.



Electrical energy reduction on high pressure compressor for PET line

As a part of the Energy Saving programme, the TPM team in charge of energy reduction started the project for reduction of the electrical energy on HP compressor for the PET line.

The reduction was planned to be achieved by reducing the regime of work pressure. It was necessary to implement the blower programme for 1l and 2l PET bottles with the lowest possible pressure but without any influence to the highest quality and appearance of the bottle.

After careful observation and improvement steps taken, the conditions were made so as to reduce the pressure needed for the compressor to work. Minimum and maximum working pressure was defined but taking care that the blower is constantly in a normal regime – without any side effect on the bottles.



Environmental Compliance and the Highest Operational and Production Standards as an imperative

HEINEKEN Company in Serbia is dedicated to constant improvements and invests a lot of effort into environmental and safety protection.

In both our breweries, in Novi Sad and in Zajecar, HEINEKEN Company has introduced the highest operational and production standards such as ISO 9001, ISO 14001, ISO 18001 (OHSAS), ISO 22 000, SAP (HeiCORE). These are the premier international quality, operations, production, organization, as well as environment protection certificates. Besides ISO-based quality standards, the company also employs a product safety management system based on Hazard Analysis and Critical Control Points.

Improve

Green Commerce

We are firmly convinced that the best way to operate successfully and profitably is through the commitment and daily effort of making all our operations permanently sustainable. Through this, we seek benefits for our company, the community and the environment, thereby responding to growing consumer expectations regarding the environmental friendliness of products and their packaging.



Innovation plays a key role in stimulating sustainability throughout our commercial activities.

Damir Djordjevic
Sales Manager



WE HAVE IMPLEMENTED HEINEKEN GLOBAL PACKAGING POLICY THAT HAS ENVIRONMENTAL CONSIDERATIONS BUILT INTO THE PACKAGING DEVELOPMENT PROCESS

100% OF OUR FRIDGES ARE "GREEN"



What we said and what we've done



— All new purchased refrigerators to be based on green technology
100% of our fridges bought in 2012 are green



— Achieve 20% decrease in the energy consumption of cooling
One or more green measures in all of our new fridges resulted in more than 20% energy saving



— To begin to use the Heineken Sustainable Event Toolkit. Partly achieved
At this moment we use it for Heineken brand events only.

refrigerant, LED illumination and an energy management system, wherever legally and technically possible. With 552 'green' fridges purchased in 2012, the energy consumption and environmental load became as low as possible. Moreover, we will stimulate developments in the cooling industry towards further reduction of energy use and carbon footprint.

Green distribution

Distribution is essential to our business and we strive continuously to reduce its environmental impact. Distribution of our products in Serbia is done either via direct distribution or via Coca Cola Hellenic, our strategic partner. The focus is on the reduction of kilometers that a truck needs to pass to reach its final destination and deliver the product. Every year our aim is to reduce the percentage of delivery through CCH for about 10% in order to reduce the emission of CO2. In 2008, the ration between direct delivery and delivery via CCH was 50/50%. By increasing the direct distribution to 80% in 2012, the total amount of kilometers passed was reduced by 7% in one year. This was just a first step towards improving vehicle loading utilization.

Moreover, the employees in logistic department make timely efforts to ensure the products are delivered to the right place at the right time. This is achieved through strategic administration and the alignment to scheduling at every link of the supply chain, from the moment of receiving an order until our brands are delivered. This results in a more efficient transport fleet.

Additionally, an e-learning module for logistics and distribution teams that helps them understand how green distribution is embedded in their day-to-day routine and how they can contribute to the goals that have been set was developed by HEINEKEN globally and all our employees in Logistic department passed it successfully.

Green packaging policy

HEINEKEN new global packaging policy was implemented in Serbia in the second quarter of 2012. The policy aims to reduce the environmental impact of packaging throughout the product life cycle, without any loss of product integrity or quality. It centres on weight, carbon footprint reduction, efficient sourcing and the optimisation of new packaging during its design phase.

Green cooling

To serve our consumers a refreshing beer, cooling is essential. Since cooling is a significant part of the total carbon footprint of brewing companies, HEINEKEN Company was among the first brewers to commit to global introduction of eco-friendly fridges.

In 2011 and 2012 HEINEKEN Company in Serbia adopted HEINEKEN's global standards for purchasing environmentally-friendly cooling equipment. The company's aim is to ensure that when an old fridge is changed, it is replaced with a 'green' fridge which results in an estimated 20% energy saving. A 'green' fridge has three characteristics: the use of hydrocarbon

Direct delivery is done by the contractor, an outsourced company and fuel consumption is a part of the contract with the outsourced suppliers so we manage in this way to also influence the eco driving. Additionally, Green Distribution criteria is defined and is obligatory to be respected for all the contracts we have with the outsourced company for direct deliveries. To further reduce the carbon footprint of distribution, we only transport full truckloads and in this way all the transport operations are made even more efficient. At the beginning of our operations, we used to have more small trucks but now we are using only the big ones (more than 25 tons).

A Packaging Champion in our company has been appointed and trained to perform quantitative Life Cycle Assessments on our packaging. This eco-design methodology is fully embedded in our innovation and renovation process.

In 2012, HEINEKEN in Serbia implemented the following green initiatives regarding packaging: crates for one of our brands, Zajecarsko, are made from recycled material, we reduced weight of preforms, stopped using card boxes and started using trays, reduced thickness of thermoplastic to 60 microns, reduced colour numbers on crown cork, stopped using neck label for one of our brands and transferred from metallic labels to normal ones.

Sustainable Events

HEINEKEN Company in Serbia puts a lot of effort into making its events greener. The key areas that the company can impact at public events are the packaging and cooling equipment.

When supporting any brand events, our company promotes consumption of draught beer in preference over bottles, or cans and PET as this packaging is completely recyclable or reused. Beer is draughted in plastic cups or served in cans at 100% of events. Switching on the cooling installations is done on time according to the specification requirements and not before needed.

In addition to adopting more eco-friendly packaging, we also reduce the environmental burden by encouraging initiatives to minimize waste and increase recycling. The company strongly support separate waste collection on all the brand supporting events where this is possible.

Every year as a part of Belgrade Beer Fest, one of the biggest music events in the country, our company is involved in the campaign 'I chose to recycle'. During the festival, through constant communication and the various initiatives, the company motivates all the visitors to collect empty beer cans and recycle them.



Empower

Engaging Employees

As part of our Brewing a Better Future approach, we focus on empowering our people and the communities in which we operate. Our internal structures and policies safeguard employees' and human rights, and help to ensure a safe, healthy working environment for all.



Our employees are the ambassadors of our company. Thus their satisfaction at work is crucial for us.

Olivera Bakovic
HR Manager



92%

OF ALL EMPLOYEES COMPLETED THE CLIMATE SURVEY

100% OF OUR COMMERCIAL EMPLOYEES COMPLETED THE TRAINING ON RESPONSIBLE COMMERCIAL COMMUNICATION



4.794 TRAINING HOURS IN 2012



OCCUPATIONAL HEALTH AND SAFETY POLICY ADOPTED AND IMPLEMENTED



EMPLOYEES & HUMAN RIGHTS POLICY ADOPTED AND IMPLEMENTED

What we said and what we've done



— Employees' & Human Rights Policy implemented and communicated to all



— Decrease of accident frequency. Not achieved. The same number of accidents to company personnel as in 2011 (4 accidents) was reported



— Enhance HEINEKEN Change Management. Achieved. The employees were trained to handle any changes smoothly

Employees' health & safety

Nothing is more important than ensuring that our employees and the people we work with are safe when they perform their duties. We are therefore committed to ensuring a safe and healthy environment for all. We follow clear and strict rules about protective clothing and equipment inside our production plants as well as on logistic surfaces. Every outside visitor at the brewery's entrance receives safety induction and a leaflet with safety rules. Because of the traffic going through the brewery area, pedestrians' walking paths are clearly marked.

In 2012, the total number of personnel's accidents at HEINEKEN company in Serbia remained unchanged as in 2011 (4 accidents). The number of lost days has increased from 57 lost days in 2011 to 154 lost days in 2012. Accident frequency remained unchanged at 2.4 cases/100 FTE in 2012. While the production unit in Zajecar reported no accidents this year, the number of accidents at the production unit in Novi Sad doubled to 4 accidents.

Accident severity has increased from 34 lost days/100 FTE in 2011 to 93 lost days/100 FTE in 2012. The main contributor to this negative trend are two severe accidents that occurred at the production unit in Novi Sad. One employee suffered a hand injury when shelves fell on his hand (bruises). A second employee fell when crossing a conveyor, causing a leg injury (cuts and bruises). These two accidents resulted in 118 lost days, which is 77% of the total number of lost days reported for 2012. All accidents have been analysed using the 5W-method. Also, countermeasures are taken to reduce the risk of reoccurrence.

Based on the accidents per location, it appears that most accidents happened in the bottling hall (2) and in the warehouse (2), so accident prevention is focused on these two locations. Great attention is given to improving safety awareness amongst operators, the implementation of safety standards at installations, and improving the quality of personal protective equipment.

Through the TPM programme, the Safety pillar is developed and the focus is on the control of people's behaviour with trained Safety experts. A Change Management system which is in development focuses also on the change of people's behaviour with the aim of raising the awareness on safety topics. Regular safety and behaviour audits (once per week) are made to monitor the behaviour and protection equipment of the employees.

Every day in the morning, every meeting starts with safety topic and all the potential issues from the previous day are revised, discussed and the solution is proposed. Standard policies and rulebooks are made with illustrations, and not only through text, and these are placed on all the visible locations in the breweries.

Rulebook on risk estimation is made for both locations. The legal requirement in Serbia is to have this risk assessment per position held whereas HEINEKEN additionally requires risk assessment per machine. Therefore both our breweries perform risk assessment per position held as well as per machine and the combination of these two ways present the safest option.



Climate Survey

Every year HEINEKEN Serbia conducts a Climate Survey, an internal questionnaire about employees' satisfaction with their working place, conditions and the company itself. The positive results of the 2012 Climate survey can be summarized in the feedback given by 92% of our employees who completed the survey: "HEINEKEN Company is a good workplace".

According to the results of the survey, answered by almost all of our employees, they are increasingly satisfied with the work community and their job in general. The parameters in all dimensions measured showed an increase compared to last year and, although these results show a great achievement, the next goal of the company is to meet the global average scores of HEINEKEN Company. Additionally, all our employees are dedicated to work hard in order to reach a more visible improvements in every department specifically as well as as to increase the interdepartmental cooperation and alignment.

The overall results of Climate Survey are sent to employees. According to these results, the key areas are considered to be improved and an Action plan is made, according to the results and analyses of each separate Department. Department Managers play a key role in the realization of the priorities for action and contribute to the realization of previously defined actions. One of their major tasks is to actively communicate with all the colleagues and associates in order to share with them all important information about the Company's priorities and to provide better information flow. In this way our employees have a clearer picture about what is expected from them, they become more satisfied and motivated to be involved in the fulfilment of our Company's goal.

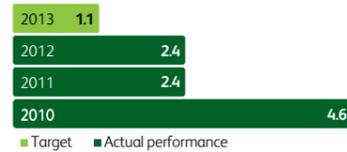
Additional measures taken to prevent any potential accident are:

- LockOutProcess (LOTO) – locking out the area where potential dangerous machines and devices are in order to safeguard the secure access if needed
- Early Warning and Safety Tag system – corrective consequential act. All the malfunctions or defects that may be unsafe are marked, safety tags are placed on these spots and the analysis are made in order to reduce the number of potential defects and increase safety

In 2012, there were in total 8 new examples of Zero Loss improvements, 168 Safety Tags and 84 Near miss Reports solved.

In addition to its employee safety, HEINEKEN Company in Serbia also highlights the importance of contractor safety. The number of contractor accidents increased from 0 in 2011 to 1 in 2012 (Novi Sad) and there were no incidents to contractor personnel. In the future, we will work further to reduce contractor accidents and incidents and further improve collaboration with contractors regarding safety. All the contractors are obliged to pass the training on safety and meet all the standards and potential risks which is held by Safety & Health Supervisor at location and then they pass additional trainings held by Supply Chain Line Managers. Additional trainings and Safety Meetings with contractors are planned in order to react proactively and decrease the accidents.

Accident frequency
cases/100 FTE for all sites



Employees' & Human Rights Policy

The new HEINEKEN Employees' & Human Rights Policy, which endorses the principles enshrined within the Universal Declaration of Human Rights and the Core Conventions of the International Labour Organisation (ILO), came into effect in 2012.

The policy lays out 11 clear standards on Employees' & Human Rights, including non-discrimination, forced labour and harassment, as well as detailing implementation and grievance procedures.

A special e-learning module, as part of the Sustainability Academy, formed part of the overall communication programme that helped to introduce this new policy to our employees. The plan is that all employees complete the module.

Code of Business Conduct

The most important document which is an integral part of the company's compliance framework to support and enhance good behaviour is the Code of Business Conduct and it is shared with all employees. The Code contains rules which the employees should respect and it focuses on five principles: legal guidelines, fraud prevention, conflicts of interests, gifts in business dealings, and corruption.

In line with the Code's provisions, a Trusted Representative was appointed and this person offers a confidential ear to employees wishing to vent grievances and complaints without the fear of losing their job. The information confided might be personal or general and, depending on its nature, may or may not be reported to a higher authority, the highest of which is the Integrity Committee at the Head Office. Should any of the employees ever suspects an infringement of the company's Code of Conduct or other codes or rules, they are encouraged to discuss this first with their direct supervisor or with the Trusted Representative. Should the individual desire to remain anonymous, he or she can call a toll-free line. This "whistle-blowing procedure" is designed to promote transparency, to support the risk management systems and to help protect the reputation of the company. The Trusted Representatives are key to a well-functioning whistle-blowing procedure. In 2012 HEINEKEN in Serbia received zero reports under the whistle-blowing procedure.

The Code of Business Conduct is supported by a numerous policies, which describe how to behave as HEINEKEN employees and what is expected from each of us, individually and as a team. They communicate the principles we must observe when acting for or on behalf of our Company, such as Policy on conflicts of interest, Policy on fair competition, Policy on bribery and improper advantages, Policy on entertainment and hospitality, Fraud Policy etc. Each employee is obliged to familiarise themselves with the Policies and act according to their provisions.

The company has signed collective agreements with Trade Unions and all employees are free to join a trade union of their choice.

Investing in our employees

HEINEKEN Company sees its employees as the best ambassadors of the company and its brands. Therefore, it is important to invest in their education and professional development.

HEINEKEN Serbia sets a yearly training plan that covers all the internal and external trainings for all our employees. It covers obligatory trainings (mandatory by Law for certain positions, for example the topic of Health & Safety) as well as expert training about various areas of business: production process, sales improvement and negotiating, customers' management, finance for non-finance etc.

Majority of trainings are internal and trainers are our employees who are experts in their field or HEINEKEN Global trainers and consultants. In both our breweries there are sets of trainings that are part of Heineken Supply Chain Global program - Total Production Management, and as of 2013 World Class Brewing Organization.

There are also E-learning trainingmodules that are available for all employees and are covering a variety of different development topics in different areas of work – for example Global Commerce University, Sustainability Academy etc.

English courses are done externally for those people that have the most urgent need to develop their knowledge of English language. These trainings are organized in all of our three locations – Novi Sad, Zajecar and Belgrade.

Our Company occasionally provides other local external trainings (when ad-hoc need arises), but in general, this is rare, since the possibility to strongly develop through Global programs and trainings made by HEINEKEN is on a very high level.

The development of expertise is done under the current model of learning, where 70% of learning happens on the job, 20% from feedback and 10% from training.



Safety First

Total Productive Management is the strategic improvement programme at HEINEKEN in Serbia. It is the continuous and consistent quest to eliminate losses in all processes through active participation of all employees in an organization. It requires the adoption of a working model focused on prevention rather than correction and applies not only to production but to the whole organization.

A critical aspect of TPM programme is a 'Safety Pillar', designed to work alongside all other improvement pillars, with the goal of achieving a safer working environment. The aim is to continuously monitor and track accidents, incidents, near misses, safety tags and all potential risks in the brewery, analyze them and perform, respect and control corrective preventive measures. This should lead to the elimination of the cause of injuries, reduction of risk situations, safe working environment and secure and responsible behavior of all the brewery employees.

The vision is to establish a stable and structured system related to safety at work. The final objective is to achieve the culture of 'zero accident', reduction of near misses and incidents and provide safety and healthy working conditions applying all the existing legislations and HEINEKEN standards (100% of Compliance Check). In 2012, we reached 98,2% compliance with HEINEKEN standards in this respect.

Empower

HEINEKEN Cares

Through our health programmes, local sourcing initiatives, employment opportunities and direct financial support we have a long history of contributing to the communities in which we operate. By doing so, we ensure that we can continue to make the highest quality products from the highest quality ingredients while at the same time stimulating sustainable farming and contributing positively to the environment.

‘We believe that the best investments are those which have a shared benefit for our company and the community in which we operate.’

91%
OF OUR
RAW
MATERIAL
IS SOURCED
LOCALLY

99.8%
OF ALL
OUR SUPPLIERS
SIGNED
SUPPLIER
CODE



What we said and what we've done

-  — Active cooperation and support of local communities
-  — Prioritizing Local Sourcing. Achieved. All the raw material available at Serbia sourced locally

HEINEKEN Supplier Code

Eager to pass its core principles of doing business, HEINEKEN Company has implemented the Supplier Code, holding requirements in the areas of integrity, human rights and environmental management in our purchasing processes. This means that we invite our suppliers to confirm their compliance with the provisions of our Supplier Code in all contracts where we issue a tender or where we believe there could be a risk of non-compliance with the provisions of the Supplier Code.

The Supplier Code supports open, fair and competitive business environment, respect for the law and confidentiality of business information. It strives to prevent conflicts of interests in business relations and stands up against the use of gifts and encouragements to influence business decisions taken.

The Code proclaims the priority of safety at work, fair pay for the staff, negotiations as the preferred way to reach collective agreements; it also rejects any discrimination during recruitment and the use of child labour.

Finally, the Supplier Code demands efficient use of natural resources in production in order to minimize damage for the environment. Signing up to the Code, HEINEKEN's suppliers agree to follow its principles in the tenders they bid for and the contracts they conclude. The Code may be found at www.theheinekencompany.com

By the end of 2012, 99,8% of applicable HEINEKEN Serbia suppliers signed the supplier code.

We will monitor compliance with the Code through audits because we want to check whether the suppliers work according HEINEKEN's standards and specifications. Audits are conducted for high risk suppliers according to a supplier risk analysis. Risk is calculated based on

the classification of the goods/services that suppliers offer to the company and also according to the following parameters: subcontracting practices, supplier country, turnover with HEINEKEN OpCo and usage of the Heineken brand. At this moment we are evaluating the whole vendor master database and we starting with audits by the end of 2013.

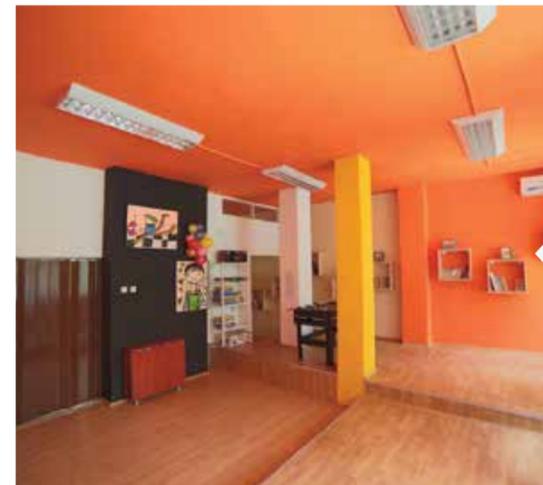
Prioritizing local sourcing

When producing beer, HEINEKEN Company uses the highest quality raw materials. We aim to purchase raw materials from local operators whenever economically and ecologically possible. We believe that this approach stimulates the local economy which is, at this moment, in a very difficult situation. In 2012 91% of all the raw material was sourced locally, except for hop which is not available in Serbia so we imported it from Poland, Czech Republic and USA.

Corporate Social Investments

WIn 2011, HEINEKEN has defined a standard way of measuring our Corporate Social Investment (CSI) using the London Benchmarking Group reporting model to calculate all operating companies' contributions and investments in the communities. In total, in 2012, HEINEKEN Operating Companies invested the equivalent of more than EUR13.5 million.

HEINEKEN in Serbia is committed to generating positive, long-term social change. We contribute to the community through various actions that allow us to Brew a Better Future. As an integral part of the communities we operate in, during 2012, our company maintained and strengthen strong relationships with the towns of Novi Sad and Zajecar through the mutual valuable cooperation aimed at the improvement of the quality and standard of life for all the citizens. We are committed to being a successful, sustainable business in the society, and to conduct our business in a manner that contributes positively to that society.



Corporate New Year Gift Budget Donation

HEINEKEN Company in Serbia donated our corporate budget dedicated for New Year gifts for our business partners for reconstructing and reopening Day Care Centre for children living on the street. Donated funds were used for: design solution services for canter adaptation, full object adaptation by architect plan, sewage reconstruction and new toilets installation, paint jobs in all rooms, joinery and carpentry installation work, making shells, tables, purchasing new furniture, buying all needed material for reconstruction, dismantling and assembling air conditioning system and supporting transportation costs.

As a socially responsible company, we fully recognize our duty towards the society and we sincerely believe that we should stand as an example to others by everything we do.

Impact

Responsible consumption

The responsible consumption of beer and preventing its abuse is one of the cornerstones of our sustainability strategy Brewing a Better Future.

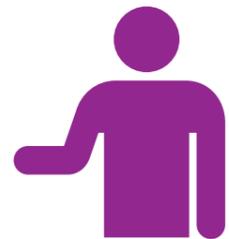


All our employees are ambassadors of the responsible consumption.

Olivera Nikodijevic
Marketing Manager



ALL OUR BRANDS CARRY A RESPONSIBILITY MESSAGE ON THEIR LABELS



TRAINING PROGRAM ON RESPONSIBLE COMMERCIAL COMMUNICATION COMPLETED BY 100% OF THE EMPLOYEES INVOLVED

What we said and what we've done

- Promote responsible consumption of drinks and prevent alcohol abuse
Adopted HEINEKEN's 'Enjoy Responsibly' message into all our products and marketing
- Conduct responsible marketing
There were no injunctions from the regulatory authority during 2012

Promoting moderation

When consumed responsibly, beer and other mild alcoholic beverages can be part of a balanced lifestyle and the vast majority of people enjoy alcoholic beverages responsibly. Nevertheless, it is a regrettable fact that a small minority consumes alcohol in a manner that is harmful to them or their family and friends. As a producer of alcoholic beverages, HEINEKEN is committed to promoting the responsible consumption of beer and preventing alcohol abuse both through its own operations and in partnerships with other actors in the field.

Heineken beer is a pioneer in promoting responsible consumption: the world's most international beer has encouraged people around the globe to enjoy beer responsibly for several years.

The Enjoy Heineken Responsibly logo was integrated into all HEINEKEN Company's packaging and POS material* in Serbia. Advice, instructions and answers to frequently asked questions related to responsible consumption are also provided online on the www.enjoyheinekenresponsibly.com website. The site is available in Serbian as well as other languages and restricted to users over the legal drinking age. A message promoting responsible consumption was also incorporated into the packaging and POSM* for all our brands.

Responsible Commercial Communication

HEINEKEN Company in Serbia has adopted the rules of Responsible Commercial Communication of its parent company HEINEKEN. The marketing of our products is fully compliant with Serbian legislation. All our marketing activities undergo a strict approval process.

All the advertising information disseminated by HEINEKEN must be ethical, lawful and truthful, corresponding to the established principles of fair competition and business practice. The company's commercial communication may only feature people who are at least 25 years old and act and appear their age. It should never suggest that alcohol is the key to social or sexual success. Adverts should not show or target people under legal drinking age, pregnant women or sportsmen. Any link between drinking alcohol and driving or doing a job must be absolutely avoided. Responsible self-regulation and an adequate communication policy help our company to protect its reputation and work for the benefit of

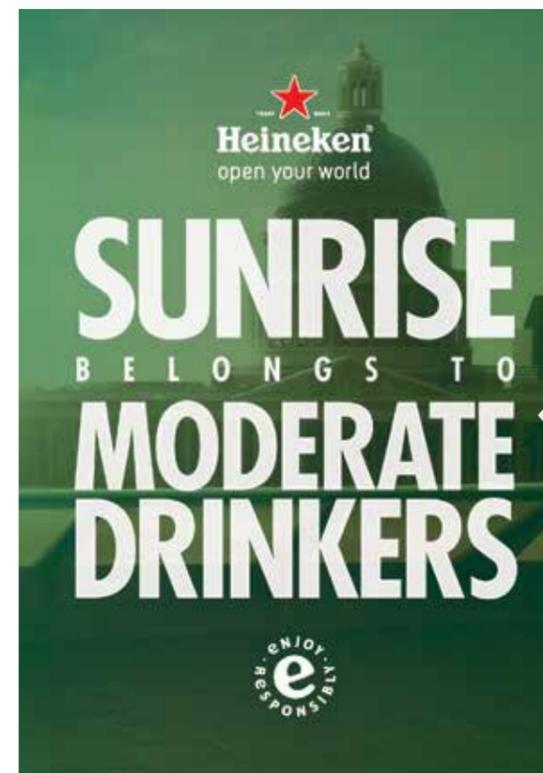
the brewing sector in general. In 2012, no complaint was upheld against HEINEKEN brands' advertising in Serbia.

Recognising the need for more detailed guidance in the digital environment, in June 2012 HEINEKEN introduced new Rules on Digital Commercial Communication. These cover areas such as video use, online privacy and security, with a specific focus on age verification, particularly in social media.

Our employees as ambassadors for responsible consumption

Internally, HEINEKEN Company in Serbia has implemented Cool@Work - global workplace alcohol information, prevention and support programme. We believe that our employees should be ambassadors of responsible consumption and therefore we help them understand what responsible consumption means. By educating our employees about our products and our commitment to reduce alcohol-related harm, we reinforce our Company values of Respect, Enjoyment and Passion for Quality. In doing so we brew a better future for our employees, as well as for consumers and customers.

HEINEKEN pursues a zero tolerance policy regarding the consumption of alcohol at the workplace.



Heineken Sunrise Campaign – Making responsible consumption aspirational

In December 2011 and beginning of 2012, HEINEKEN launched the latest phase of Enjoy Heineken Responsibly - 'Sunrise belongs to moderate drinkers'. The name of the advert celebrates and encourages aspirational behaviour among adult consumers.

'Sunrise' reinforces the importance of staying in control and celebrates moderate consumption. The idea is to show that enjoying Heineken® in moderation can be an integral part of connecting and engaging with friends, meeting new people and exploring new experiences.

This new initiative demonstrates that there are no limits, when you know your own limits, and that those special moments in life, like a beautiful sunrise, belong to moderate drinkers.

As a continuation of the campaign, locally, in mid-2012 at the Belgrade Beer Fest, the biggest musical and beer festival, we provided visitors with goggles which simulate how you see when you are drunk and we asked them to perform the simplest tasks – first without the goggles and then, with them in order to emphasize the difference. Our main message was passed through the supporting Beer Fest resolutions we shared with all:

- I'll enjoy my beer responsibly
- I'll drink water after beer
- I'll not come by car
- I'll wait for sunrise in a great mood

In the end of 2012, during the festive season to maximize the relevance, attention and impact of the message, we established a partnership with taxi transport company and delivered vouchers for a free ride to the people who during Christmas and New Year time enjoyed our beer.

Impact

Partnerships for Progress

The best way to influence the prevention of alcohol abuse is by working together with other players and partners with mutual long-term goal.



Being an integral part of the communities in which we operate, we take our responsibilities professionally and seriously

Alexandros Daniilidis
Managing Director

12
COMPANIES
JOINED TOGETHER
AND LAUNCHED
GLOBAL
COMMITMENTS
TO REDUCE
HARMFUL USE OF
ALCOHOL



What we said and what we've done

— Establish a partnership with a relevant stakeholder to address alcohol abuse
Partnership with Taxi Company established for Christmas and New Year Time

— Raise the awareness of recycling and taking care about social aspect
Achieved.

Partnership for progress

Establishment of an active partnership is a required and essential approach to addressing the sensitive issue of harmful drinking. As an industry leader with a global business, HEINEKEN has an active role to play in promoting responsible consumption in all markets where operating. Working together is more powerful than acting alone. Industry groups, governments, non-government organisations, third parties, consumer groups, police forces, legislators, retailers, hotel, bar and restaurant owners and community groups – all have a valuable role to play in encouraging responsible consumption. Engaging the right partners across government, industry and community makes our projects smarter and the results stronger.

HEINEKEN in Serbia is an active member of Serbian brewers' association which represents brewers' interests at local level. Our company plays a valuable role in the promotion of the positive social, community and economic story of beer at a local level and the main pillars of joint work with the other parties in the industry are:

- Increasing consumer knowledge of beer and its responsible consumption
- Ensuring responsible advertising and marketing
- Addressing alcohol misuse

HEINEKEN in Serbia is a member of the International Advertising Association (IAA Serbian Chapter). The association is dedicated to promoting the freedom of commercial communications with respect to the ethical standards and consumers protection. The association presents interests of all the disciplines in the area of marketing communications – advertisers, agencies and media.

At a conference organized by the International Centre for Alcohol Policies in Washington D.C. in October 2012, HEINEKEN joined 11 other global alcohol businesses to launch a wide-ranging set of commitments aimed at reducing the harmful use of alcohol. These commitments cover five key areas, including underage drinking, drinking and driving, and responsible product innovations. They will be implemented throughout the HEINEKEN business over the next five years.

It's New Year, let's enjoy responsibly!

The main goal of our Partnership for Progress Programme is to find a relevant partner in spreading the message on responsible behaviour. The idea is to educate and inform our consumers and consumers on alcohol abuse, consequences of drinking and driving and to encourage all of them to make the right choice.

During the New Year and Christmas Holiday season, when beer consumption is increasing, we started the cooperation with a taxi organization that would drive all the people enjoying our beer safely to their home.

In an active and amusing way, Heineken promo team approached visitors at on trade outlets with iPads talking to them about responsible drinking while they were trying to pour the perfect glass of beer on the Ipeds. All of the participants who consumed beer would be delivered a taxi voucher.

We promoted responsible drinking while informing and educating all the visitors about the aspects of alcohol abuse. Moreover, visitors were encouraged to enjoy beer in moderation as a part of a positive lifestyle. They were also advised to go to enjoyheinekenresponsibly.com and upgrade their knowledge on beer consumption.

Hands Up, Return Your CAN!

At Belgrade Beer Fest, the biggest music and beer event in the country, our company initiated twofold corporate social activation which aimed to drive the awareness of all the visitors about responsible enjoyment for Heineken brand and to raise their awareness on sustainability topic related to waste management and recycling system.

Big waste can was placed on our stand with target (so visitors can throw an empty can inside). The mechanism was to hit the target with empty can while wearing glasses which simulate how people see when they are drunk. The emphasize was made in trying to throw the empty can without the glasses and then to try the same but with the glasses and to see the difference how alcohol may dilute your sight.

The goal was to raise the ecological awareness but also simultaneously to warn the visitors about the negative effects of alcohol abuse.

HAND UP,
RETURN
YOUR
CAN!

Other information

Enabling our journey

Brewing a Better Future will only succeed if the preconditions for success are defined and in place. With our enablers, we are making sure that our culture and organisation can support our ambitions



Building Sustainability into performance plans

HEINEKEN has made sustainability one of the five merit areas in senior managers' annual performance appraisals. This means that sustainability becomes expected behaviour rather than an ad-hoc activity linked to a short-term cash bonus. In 2012, 100% of our senior managers had sustainability targets included in their annual performance appraisal objectives.

Measurement and transparency: the Green Gauge Scorecard

Launched in 2011, the Green Gauge scorecard allows us to monitor and report quarterly progress on sustainability initiatives at all levels of the business. To improve efficiency and reporting quality, HEINEKEN rolled out Green

Gauge 2.0 in 2012. This electronic platform is quicker, more accurate and tightly integrated with other existing reporting tools within HEINEKEN. The Green Gauge uses simple traffic lights, showing Managers at a glance whether they are on target, near target or not on target.

Published Reports

As part of our commitment to transparency in reporting, HEINEKEN publishes every year its Global Sustainability Report. HEINEKEN in Serbia reports on a yearly base about its progress and achievements in the field of sustainability with focus on the two production sides Zajecar and Novi Sad, as well as the Headquarter in Beograd. This is our third sustainability report which can also be seen on HEINEKEN International web site.

Our sustainability report is an essential part of HEINEKEN's role in Serbian society. All the information in the Report is based on internal reporting systems and therefore it can be considered factual and trustworthy.

The Report has been prepared in cooperation with a consortium of consulting companies: Victoria consulting doo (a member of denkstatt group) and denkstatt GmbH (Austria) who reviewed the process and content and provided assurance on whether the Report is presented fairly, in all material aspects. This report reflects the Global Reporting Guidelines 3.1 and achieves the level B.



100% OF OUR SENIOR MANAGERS AGREED TO SUSTAINABILITY TARGETS IN 2012



HEINEKEN IN SERBIA SUSTAINABILITY REPORTS PUBLISHED

Stakeholder engagement and dialogue

Our stakeholders are critical to our Brewing a Better Future journey. They help us stay focused and tell us when they feel we are moving off track.

We communicate and engage with stakeholders in different ways: reputation research, expert meetings and on-going dialogue

In 2012 HEINEKEN in Serbia conducted its Reputation Research. The survey gave our stakeholders (including employees, customers, government, media and NGOs) the opportunity to say what they think about us. In total 52 external key stakeholders shared their opinion. Besides, more than 70% of our employees showed us their thoughts.

Feedback showed that, overall HEINEKEN in Serbia is seen as a successful business that is well managed and led. Besides that, we identified areas for improvement based on stakeholders' feedback and opinions. Government and Employees are the most critical stakeholder group with strong calls for better relationship management, performance improvement and demand for better brand building. Brewing company, Leadership and Responsibility and Sustainability are the strongest United Serbian Breweries' dimensions, whereas People Focussed and Brand Building is perceived less favourably by all stakeholders.

In 2012, based on feedback from Reputation Research, we focused on making the increased and relevant list of stakeholders involving all segments in our organization.

In order to confirm the existing commitments and set new assurances for the future, HEINEKEN Company in Serbia organized one interactive stakeholder dialogue titled: Sustainability - PR or a Business Strategy. The main idea was to gather a balanced group of stakeholders along with the Heineken Company's Top Management and open up a diversity of knowledge and a full spectrum of viewpoints, regarding sustainability business topics. Main goals were to receive the insights and understand stakeholders' perception and opinion on sustainability practice in Serbia, receive the first-hand information on upcoming issues and dilemmas and to share feedbacks with stakeholders, build trust and understanding for future priorities and focus.

Led by a well prepared Moderator, 4 panellists, Serbian Deputy PM and Trade Minister, Coca Cola Hellenic General Manager, our strategic distribution partner, and KPMG Representative together with media representatives, discussed and brainstormed topics related to the best practice based on sustainable business operations

In 2013 we conducted another Reputation Research which will give us a new direction for stakeholder engagement through meetings and stakeholder dialogue.



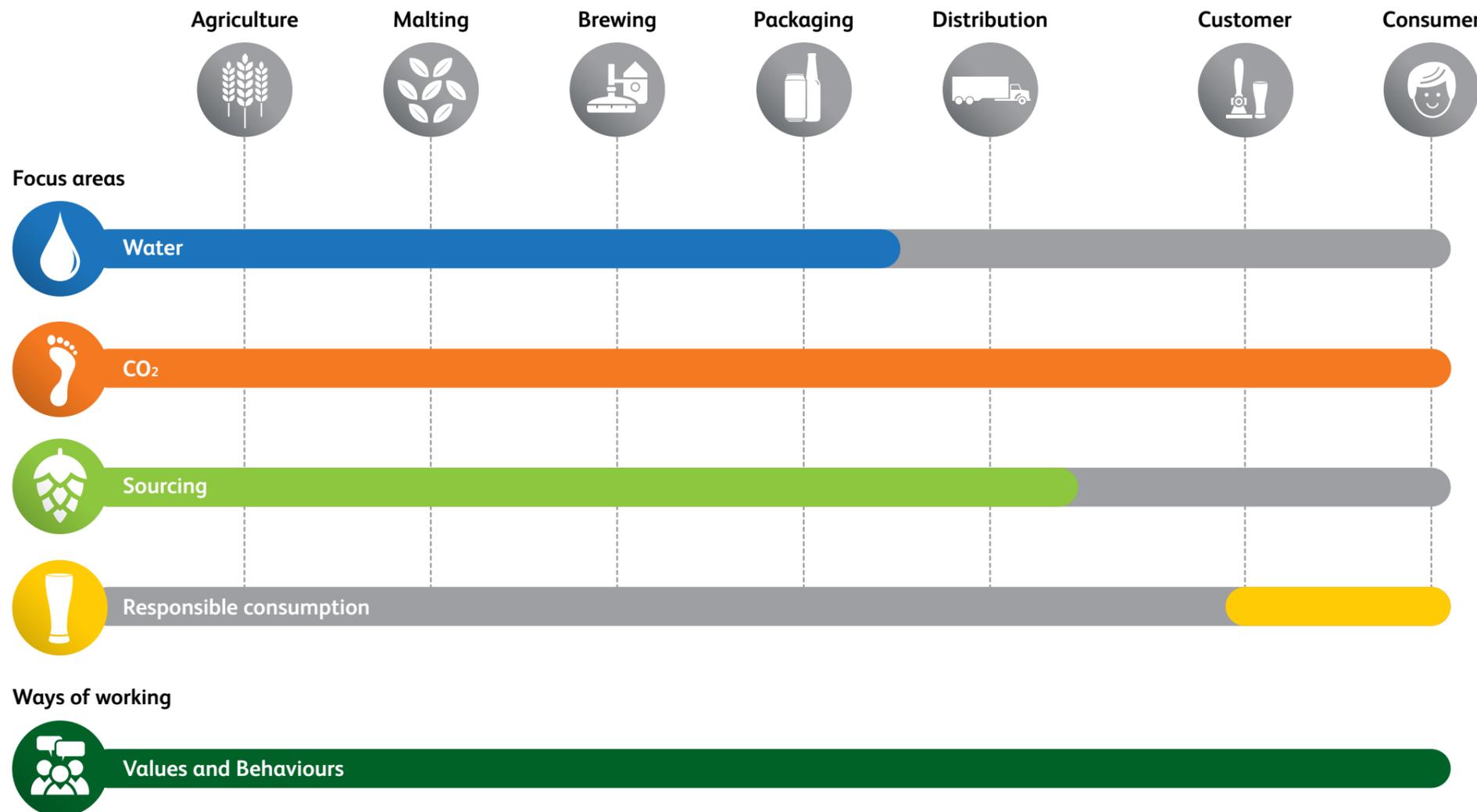
RAISING AWARENESS THROUGH A DIALOGUE: SUSTAINABLE BUSINESS, PR OR BUSINESS STRATEGY

FIRST REPUTATION RESEARCH CONDUCTED AMONG EXTERNAL STAKEHOLDERS IN SERBIA

Other information

The years ahead

Based on dialogue with our stakeholders and insight into global trends, we have identified four key areas on which we will build a more focused second phase of our global Brewing a Better Future agenda: water, CO₂, sourcing and responsible consumption. Each area is underpinned by our ways of working—living by our values, leading by example and working together to make a difference.



Global trends: how they impact us, how we impact them

The world is facing unprecedented global challenges, chief among them being population growth, climate change, access to natural resources, and food and water scarcity. These challenges will directly and indirectly impact business, both by posing a threat to the future availability of key resources and through increasingly demanding legislation. HEINEKEN, too, will be affected if we do not act to mitigate the impact of these risks on our own organisation. At the same time, we recognise the economic and social opportunities that lie in creating real, shared value for all our stakeholders.

Defining our priorities

In 2012, we reviewed global trends as basis for defining our priorities. To help us in our assessment, HEINEKEN headquarters hosted a series of 'expert meetings' between February and April 2012. A board group of 22 stakeholders met with internal HEINEKEN specialists to share knowledge and insights on our sustainability performance and how we can develop our thinking and plans. Materiality analysis These dialogue sessions were instrumental in helping us to build a prioritised materiality matrix containing the issues, risks and opportunities that are more relevant to our business and stakeholders.

Materiality analysis

These dialogue sessions were instrumental in helping us to build a prioritised materiality matrix containing the issues, risks and opportunities that are most relevant to our business and stakeholders.

Looking to the future

With our new commitments in place, we are looking proactively to the future to secure our long-term business continuity, while fulfilling our social and environmental obligations.

Our commitments for 2020

- Water**
 - Reducing specific water consumption in the breweries by 25%
 - Aiming for water compensation/balancing by production units in water scarce and distressed areas
- CO₂**
 - Reducing CO₂ emissions:
 - in production by 40%
 - of our fridges by 50%
 - of distribution by 20% in Europe and the Americas
- Sourcing**
 - Deliver 60% of raw materials in Africa via local sourcing
 - Aiming for at least 50% of our main raw materials from sustainable sources
 - Ongoing compliance with our Supplier Code procedure
- Responsible consumption**
 - Delivering on industry commitments
 - Making responsible consumption aspirational through Heineken®
 - Every market in scope has and reports publicly on a measurable partnership aimed at addressing alcohol abuse.

Other information

Benchmarks and achievements

In our quest to create real value for all our stakeholders, we are committed to improving the quality and quantity of data on which we report. This requires benchmarking our performance against other companies in the sector and publishing and sharing our findings.

Global benchmarks

- Dow Jones Sustainability Index**
 Although HEINEKEN was not included in the index, the Company received its highest score ever. Specifically, we achieved a significant improvement in the overall performance in packaging and standards for suppliers. We also remained best in class in the areas of water-related risk and responsibility for alcoholic products.
- Investors Carbon Disclosure Project**
 HEINEKEN again participated in the Investors CDP, to measure and disclose its carbon-reduction activities. The Company's disclosure score improved by almost 30 points, from 59 to 88 points out of 100. In addition, we achieved a B performance rating versus D previously. Overall, this resulted in a CDP Benelux Leadership Index.
- FTSE4Good**
 HEINEKEN again maintained its inclusion in the index, achieving an absolute score of 4.1 out of 5, and a relative 'food and beverage' super sector score of 94 out of 100.
- CDP Water Disclosure**
 For the second time, HEINEKEN took part in the CDP Water Disclosure Global Survey, reporting on water usage, the risks that water presents and responses to that risk. Introduction of incentives for all senior managers linked to sustainability targets, including water, was highlighted as a 'Leading Practice on Governance' in the Consumer Staples category.



In May, HEINEKEN received the prestigious GBCHealth Business Leadership Award for its 'enduring commitment to and excellence in its support for health-related programming'.

What we are proud of...

Our brand portfolio

- Heineken
- Amstel Premium Pilsner
- Zajecarsko
- PilsPlus
- PilsPlus Radler
- MB Pils
- Master



Sustainable Future of HEINEKEN in Serbia Reporting & Transparency

We did a lot of work and took a lot of measures on our way to sustainable HEINEKEN in Serbia in 2012. However, we see the steps taken only as the start of a long journey we have embarked upon. In the future, both near and far, we will cordially support HEINEKEN's worldwide aspiration to become the world's greenest brewer.

Communication and reporting are crucial on our Brewing a Better Future journey. Our ambition is to be transparent in our sustainability activities and therefore we regularly publish our sustainability report on annual basis and, throughout the year, we continue to engage our stakeholders in a frank dialogue on issues that affect us all.

We are open to suggestions and your feedback would be valuable to us.

Thank you for taking the time to review this report and looking forward to your feedback. Please write us at info.serbia@heineken.com

What we are proud of...

The story of beer

Beer is a 100 % natural beverage with a centuries-old history in many countries around the world, one of the oldest human traditions and material cultures.



Malt, yeast, hops and water are the 4 essential ingredients of beer. The product goes through a fermentation process for some time after which it becomes beer. To brew at the highest level one needs to be an experienced and skilled brewer who loves one's job, who is patient enough and strictly follows comprehensive technology.

Beer is one of the world's oldest known alcoholic beverages. Humans have been making beer for longer than recorded history. Some historians even claim that the needs of beer production led to the first human settlements when nomadic hunters had to stay in one place to watch their grain crops. Beer and humanity have been inseparable since. Historians speculate that prehistoric nomads may have made beer from grain & water before learning to make bread. Our ancestors discovered a way to turn grain into alcoholic beverages a long time ago. Archaeological excavations showed that the first 'beer' was made almost by accident: barley in pots was put in the ground to make seeds sprout, and when water happened to get into a pot, its malt contents, being in contact with natural yeast in the air, started to ferment. Thus a very simple beer with a very low level of alcohol was first made.

Beer was a vital part of civilization and the Babylonian, Assyrian, Egyptian, Hebrew, Chinese, and Inca cultures. It has been used in religious rituals, depicted on coins, honoured in epic sagas. Beer at this time was so valued that it was sometimes used to pay workers as part of their daily wages. Through all the centuries, in moments of triumph and celebration and fellowship, no drink has contributed more to man's enjoyment than beer.

Later, in medieval Europe, beer started to be brewed in monasteries where monks drank it instead of water, and each monastery made it with its own unique recipe. The legacy of those times is still alive in the hundreds of brands which we can enjoy today in Europe's most beer-loving countries — Germany, Belgium and the UK. From that time to the present, beer has been an important part of life in virtually every society on earth. It has been a commercial product since the late middle ages. Today, the brewing industry is a global business, consisting of several dominant multinational companies and many thousands of smaller producers ranging from brewpubs to regional breweries.

Beer is a refreshing enjoyable beverage with relatively low alcoholic strength which brings pleasure and social interaction to many people. Moderate beer consumption plays a vital part in most consumers' quality of life and presents a part of an adult's healthy lifestyle.

Beer contains essential vitamins, minerals and antioxidants from the raw materials which can all contribute to a healthy diet. Research shows that drinking beer in moderation has beneficial effects on many aspects of health including reducing the risk of cardiovascular disease (the leading cause of death and disability among European adults), diabetes, osteoporosis etc. In addition, beer contains proteins, iron and vitamin B, as well as hops that are known for their sedative effect. On the other hand, throughout human history beer and food have been inseparable. With its huge diversity of flavours and styles, beer pairs easily with many dishes and makes an excellent ingredient in the kitchen.

Cheers!



Appendices

GRI Reference Table

GRI 3.1 content index

1. Strategy and Analysis

Indicator	Description	Reference	Status
1.1	Statement from the most senior decision-maker of the organization	MD's Foreword	Fully
1.2	Description of key impacts, risks, and opportunities	Foreword Brewing a Better Future Value Chain What we said and what we've done	Fully

2. Organisational profile

2.1	Name of the organisation	MD's Foreword Notes to the Consolidated Financial Statements	Fully
2.2	Primary brands, products, and/or services	Company Profile	Fully
2.3	Operational structure of the organisation, including main divisions, operating companies, subsidiaries, and joint ventures	Company Profile	Partially
2.4	Location of organisation's headquarters	Company Profile	Fully
2.5	Number of countries where the organisation operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report	Company Profile	Fully
2.6	Nature of ownership and legal form	Company Profile	Fully
2.7	Markets served	Regional Review	Fully
2.8	Scale of the reporting organisation	Regional Review	Fully
2.9	Significant changes during the reporting period regarding size, structure, or ownership including	Company Profile	Not relevant
2.10	Awards received in the reporting period	Company Profile	Fully

3. Report parameters

3.1	Reporting period (e.g. fiscal/calendar year) for information provided	Sustainable Future of HEINEKEN in Serbia: Reporting and Transparency	Fully
3.2	Date of most recent previous report	Sustainable Future of HEINEKEN in Serbia: Reporting and Transparency	Fully
3.3	Reporting cycle (annual, bi-annual, etc.)	Annual and our Sustainability Report are published on an annual basis	Fully
3.4	Contact point for questions regarding the report or its contents	Reference information	Fully
3.5	Process for defining report content	About this Report Reporting Basis	Fully
3.6	Boundary of the report	Sustainable Future of HEINEKEN in Serbia: Reporting and Transparency	Fully
3.7	State any specific limitations on the scope or boundary of the report	About this report	Fully
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organisations	About this Report Reporting Basis	Fully
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement	none	Not relevant
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report	Brewing a Better Future About this Report Reporting Basis	Fully
3.12	Table identifying the location of the Standard Disclosures in the report	Overview	Fully

Appendices

GRI Reference Table continued

GRI 3.1 content index

4. Governance, Commitments and Engagements

Indicator	Description	Reference	Status
4.1	Governance structure of the organisation, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organisational oversight	Executive Committee Brewing a Better Future	/
4.2	Indicate whether the Chair of the highest governance body is also an executive officer (and, if so, their function within the organisation's management and the reasons for this arrangement)	/	Not reported
4.3	For organisations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members	/	Not reported
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body	Stakeholder engagement and dialogue Feedback	Fully
4.14	List of stakeholder groups engaged by the organisation	Stakeholder engagement and dialogue	Fully
4.15	Basis for identification and selection of stakeholders with whom to engage	Stakeholder engagement and dialogue	Fully

Appendices

GRI Reference Table continued

Economy

Economic Performance

Indicator	Description	Reference	Status
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments	/	Not reported
EC2	Financial implications and other risks and opportunities for the organisation's activities due to climate change	Sustainability Data Sheet	Fully
EC3	Coverage of the organisation's defined benefit plan obligations	/	Not Reported
EC4	Significant financial assistance received from government	none	Fully

Market Presence

EC6	Policy, practices and proportion of spending on locally-based suppliers at significant locations of operation	MD's Forword Heineken Cares	Fully
EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation	The whole Management Team originates from Serbia	Fully

Indirect Economic Impacts

EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind or pro bono engagement.	Heineken Cares	Partially
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Appendices

GRI Reference Table continued

Environmental

Materials

Indicator	Description	Reference	Status
EN1	Materials used by weight or volume	Information not available	Not reported
EN2	Percentage of materials used that are recycled input materials	Information not available	Not reported

Energy

EN3	Direct energy consumption by primary energy source	/	Not reported
EN4	Indirect energy consumption by primary source	/	Not reported
EN5	Energy saved due to conservation and efficiency improvements	Green Brewer (Energy consumption)	Fully
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives	Green Brewer (Energy consumption) Cooling	Fully
EN7	Initiatives to reduce indirect energy consumption and reductions achieved	Green Brewer (Energy consumption)	Fully

Water

EN8	Total water withdrawal by source	Green Brewer -Water	Fully
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Biodiversity

EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Information not available	Not relevant
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	Information not available	Not relevant

Emissions, effluents and waste

EN16	Total direct and indirect greenhouse gas emissions by weight	/	Not reported
EN17	Other relevant indirect greenhouse gas emissions by weight	/	Not reported
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved	Green Brewer - Energy (Greenhouse gases in production)	Fully
EN19	Emissions of ozone-depleting substances by weight	Not relevant, as no significant emissions of this type arise	Not relevant
EN20	NOx, SOx and other significant air emissions by type and weight	Not relevant, as no significant emissions of this type arise	Not relevant
EN21	Total water discharge by quality and destination	/	Not reported
EN22	Total weight of waste by type and disposal method	Green Brewer	Fully
EN23	Total number and volume of significant spills	No spills	Fully

Products and services

EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	Green Commerce Case studies	Fully
EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	Green Commerce	Partially

Compliance

EN28	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	Green Brewer	Fully
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Appendices

GRI Reference Table continued

Social: Labour Practices & Decent Work

Indicator	Description	Reference	Status
LA1	Total workforce by employment type, employment contract and region, broken down by gender	Engaging Employees Social Data Sheet	Fully
LA2	Total number and rate of new employee hires and employee turnover by age group, gender, and region	Social Data Sheet	Fully

Labour / management relations

LA4	Percentage of employees covered by collective bargaining agreements	Social Data Sheet	Fully
LA5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements	Manpower maintained without any important reduction in numbers within reporting period	Fully
FP3	Percentage of working time lost due to industrial disputes, strikes and/or lock-outs, by country.	No strikes in 2012	Fully

Occupational health and safety

LA7	Rates of injury, occupational diseases, lost days and absenteeism, and number of work-related fatalities by region and by gender	Engaging Employees Social Data Sheet	Fully
LA8	Education, training, counseling, prevention and risk-control programmes in place to assist workforce members, their families or community members regarding serious diseases	/	Not reported

Training and education

LA10	Average hours of training per year per employee by gender, and by employee category	Social Data Sheet	Fully
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Diversity and equal opportunity

LA13	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership and other indicators of diversity	Social Data Sheet	Fully
LA14	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation	/	/

Appendices

GRI Reference Table continued

Human rights

Indicator	Description	Reference	Status
HR1	Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns, or that have undergone human rights screening	/	Not reported
HR2	Percentage of significant suppliers, contractors and other business partners that have undergone human rights screening, and actions taken	/	Not reported

Non-discrimination

HR4	Total number of incidents of discrimination and actions taken	Engaging Employees	Fully
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Freedom of association and collective bargaining

HR5	Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights	In all operations we have freedom of association and collective bargaining. This is part of our renewed policy on Employees' & Human Rights which has been implemented in 2012. Social Data Sheet.	Fully
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Child labour

HR6	Operations and significant suppliers identified as having significant risk for incidents of child labour, and measures taken to contribute to the effective abolition of child labour	/	Not reported
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Forced and compulsory labour

HR7	Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labour, and measures to contribute to the elimination of all forms of forced or compulsory labour	/	Not reported
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Remediation

HR11	Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms	Engaging Employees	Fully
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Appendices

GRI Reference Table continued

Society

Community

Indicator	Description	Reference	Status
SO1	Percentage of operations with implemented local community engagement, impact assessments and development programmes	Heineken Cares	Fully
SO9	Operations with significant potential or actual negative impacts on local communities	None	Fully
SO10	Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities	None	Fully

Corruption

SO2	Percentage and total number of business units analysed for risks related to corruption	Engaging employees	Fully
SO3	Percentage of employees trained in organisation's anti-corruption policies and procedures	Engaging employees	Fully
SO4	Actions taken in response to incidents of corruption	Engaging employees	Fully

Public policy

SO5	Public policy positions and participation in public policy development and lobbying	Partnership for progress Case studies	Partially
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Compliance

SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	none	Fully
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Appendices

GRI Reference Table continued

Product Responsibility

Customer health and safety

Indicator	Description	Reference	Status
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures	/	Not reported
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes	None	Fully

Product and service labeling

PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements	/	Not reported
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Marketing communications

PR6	Programmes for adherence to laws, standards and voluntary codes related to marketing communications, including advertising, promotion and sponsorship	Information not available	Not
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Compliance

PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	Information not available	Not
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Appendices

Social data table

	GRI	2011	2012
Employee development			
Total workforce			
	Part time employees	0	3
LA1	Full time employees	261	262
	ALL employees	261	265
Employment contract			
	Total number of employees	261	265
	Total number of males on an indefinite contract - full time	193	191
	Total number of males on an indefinite contract - part time	0	0
	Total number of females on an indefinite contract - full time	66	71
LA1	Total number of females on an indefinite contract - part time	0	0
	Total number of males on a fixed contract - full time	2	3
	Total number of males on a fixed contract - part time	0	0
	Total number of females on a fixed contract - full time	0	0
	Total number of females on a fixed contract - part time	0	0
Employee satisfaction			
New Employees			
	Total of new employees	11	8
	New employees to your OpCo - Males under 30 years	1	3
	New employees to your OpCo - Females under 30 years	2	3
	New employees to your OpCo - Males between 30-50 years	6	1
	New employees to your OpCo - Females between 30-50 years	2	1
	New employees to your OpCo - Males over 50 years	0	0
LA2	New employees to your OpCo - Females over 50 years	0	0
Leavings			
	Total of leaving employees	6	5
	Employees leaving your OpCo-Males under 30 yrs	1	1
	Employees leaving your OpCo-Females under 30yrs	0	0
	Employees leaving your OpCo-Males between 30-50 years	3	4
	Employees leaving your OpC -Females between 30-50 years	1	0
	Employees leaving your OpCo -Males over 50 years	0	0
	Employees leaving your OpCo-Females over 50 years	1	0

Appendices

Social data table continued

	GRI	2011	2012
Training and Development			
Average training hours per employee - Training hours			
	Senior Management-Male	56	186
	Senior Management-Female		0
	Middle Management - Male		493
	Middle Management-Female	439	88
LA1	Production Staff - Male		842
	Production Staff - Female	3604	369
	Others -Male		1910
	Others - Female	2450	906
	Total-Training hours		4794
Equality and Diversity			
Composition of governance bodies and breakdown of employees per employee category according to gender and age group			
Senior Management			
	Total Senior Management	3	3
	Males between 30-50 years (job grade 35 and above)	3	3
Middle Management			
	Total middle management	13	19
	Males under 30 years (job grades 20-30)	0	0
	Females under 30 years (job grades 20-30)	0	0
	Males between 30-50 years (job grades 20-30)	8	12
LA13	Females between 30-50 years (job grades 20-30)	5	7
	Males over 50 years (job grades 20-30)	0	0
	Females over 50 years (job grades 20-30)	0	0
Production Employees			
	Total production employees	128	106
	Males under 30 years (below job grade 20)	0	2
	Females under 30 years (below job grade 20)	0	0
	Males between 30-50 years (below job grade 20)	92	78
	Females between 30-50 years (below job grade 20)	19	19
	Males over 50 years (below job grade 20)	17	7
	Females over 50 years (below job grade 20)	0	0

Appendices

Social data table continued

	GRI	2011	2012
Other Employees			
	Total other employees	117	137
	Males under 30 years (below job grade 20)	0	8
	Females under 30 years (below job grade 20)	4	5
	Males between 30-50 years (below job grade 20)	73	68
LA13	Females between 30-50 years (below job grade 20)	35	34
	Males over 50 years	2	16
	Females over 50 years	3	6
	Total number of employees	261	265
Labour Rights			
Employees covered by collective bargaining agreements	LA4	151	167
Health and Safety			
Fatalities (includes contractors)		0	0
Sickness absence (days absent)	LA7	/	/
Average Sickness Days per FTE		/	/



Let us know your thoughts

Which aspects of Brewing a Better Future are working well?

Where do you think we can do better?
We would love to hear from you, because your feedback will allow us to learn and improve

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