

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you should consult your stockbroker, solicitor, accountant, bank manager or other independent legal, tax or financial adviser immediately.**

If you have sold or otherwise transferred all of your shares in Coca-Cola HBC AG, please send this document, together with the accompanying reply form as soon as possible to the purchaser or transferee or to the custodian, nominee, bank representative or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

## **Notice of Annual General Meeting of**

### **Coca-Cola HBC AG**

incorporated as a stock corporation (*Aktiengesellschaft*)  
under the laws of Switzerland and registered in Switzerland  
with business identification number CHE-235.296.902,  
registered office in Steinhausen and  
registered address at Turmstrasse 26, 6300 Zug, Switzerland

**Tuesday, 20 June 2017, 11:00 am CET**

**at Lorzensaal Cham,  
Dorfplatz 3, 6330 Cham, Switzerland**

Opening of doors to meeting room: 10:30 am CET

Beginning of meeting: 11:00 am CET

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## **Coca-Cola HBC AG**

Letter from the Board of Directors

Zug, 16 May 2017

### **Annual General Meeting of Coca-Cola HBC AG to be held on 20 June 2017**

Dear shareholders,

We are writing to you in connection with Coca-Cola HBC AG's annual general meeting (the "Annual General Meeting"), which will be held on Tuesday, 20 June 2017 at 11:00 am CET at Lorzensaal Cham, Dorfplatz 3, 6330 Cham, Switzerland. The formal notice convening the Annual General Meeting is set out at the end of this letter, beginning on page 5 (the "Notice").

The proposals of the Board of Directors to be considered at the Annual General Meeting are as follows:

1. To receive the 2016 Integrated Annual Report and to approve the annual management report, the stand-alone financial statements and the consolidated financial statements of Coca-Cola HBC AG and its subsidiaries for the year ended on 31 December 2016.
2. To carry forward the available earnings and to declare a dividend of EUR 0.44 on each ordinary registered share of Coca-Cola HBC AG with a par value of CHF 6.70 out of the general capital contribution reserve, as shown in the stand-alone financial statements (capped at an amount of CHF 200,000,000).
3. To grant discharge to the members of the Board of Directors and the members of the Operating Committee for the financial year ended on 31 December 2016.
4. To re-elect certain current members of the Board of Directors, the Chairman of the Board of Directors and the Remuneration Committee and to elect a new member of the Board of Directors and the Remuneration Committee.
5. To elect Ms. Ines Poeschel, Kellerhals Carrard, Zurich, Switzerland, as the independent proxy of Coca-Cola HBC AG.
6. To (i) re-elect PricewaterhouseCoopers AG, Switzerland, as the statutory auditor of Coca-Cola HBC AG, and (ii) approve, by way of an advisory vote, the re-appointment of PricewaterhouseCoopers S.A., Greece, as the independent registered public accounting firm of Coca-Cola HBC AG for the purposes of reporting under the applicable rules of the UK's Financial Conduct Authority.
7. To approve, by way of an advisory vote, the UK Remuneration Report of Coca-Cola HBC AG, excluding the section containing the Remuneration Policy of Coca-Cola HBC AG for purposes of this resolution.

8. To approve, by way of a separate advisory vote, the Remuneration Policy of Coca-Cola HBC AG.
9. To approve, by way of an advisory vote, the Swiss Remuneration Report of Coca-Cola HBC AG.
10. To approve the maximum aggregate amount of the remuneration of the Board of Directors until the next Annual General Meeting and the maximum aggregate amount of the remuneration of the Operating Committee for the next financial year.
11. To approve an amendment to articles 30, 32 and 33 of the Articles of Association.

The Notice contains the full and authoritative text of the items of the agenda and the proposals of the Board of Directors. It also sets out further detail and explanation in relation to each proposal to be considered at the Annual General Meeting.

Your attention is also drawn to the recommendation of the Board of Directors set out on page 22 of the Notice.

A reply form in relation to the Annual General Meeting is enclosed with this document and should be filled out and returned in accordance with the instructions printed on the form as soon as possible, and in any event, no later than 13 June 2017. Alternatively, you may make use of an online proxy voting platform by 15 June 2017 by using the URL and your access code printed on your reply form. The section headed "Organisational matters and notes" beginning on page 22 of the Notice also sets the procedures for your participation and voting. You should read this information carefully before completing the reply form.

We would also like to take this opportunity to thank Mr. Antonio D'Amato, who will retire from the Board of Directors at the Annual General Meeting, for his significant contributions to Coca-Cola HBC AG.

The Annual General Meeting provides shareholders with an opportunity to communicate with the Board of Directors and we welcome your participation.

Yours faithfully

By order of the Board of Directors  
Anastassis G. David, Chairman

(letter without signature)

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the annual general meeting ("Annual General Meeting") of Coca-Cola HBC AG will be held on Tuesday, 20 June 2017 at 11:00 am CET. In accordance with art. 13 para. 3 of Coca-Cola HBC AG's articles of association ("Articles of Association"), the Annual General Meeting will be held at Lorzensaal Cham, Dorfplatz 3, 6330 Cham, Switzerland, and will be conducted in English.

### **Agenda**

The meeting will consider the following agenda items:

1. Receipt of the 2016 Integrated Annual Report, as well as approval of the annual management report, the stand-alone financial statements and the consolidated financial statements
2. Appropriation of available earnings and reserves / declaration of dividend
  - 2.1 Appropriation of available earnings
  - 2.2 Declaration of a dividend from reserves
3. Discharge of the members of the Board of Directors and the members of the Operating Committee
4. Election of the Board of Directors, the Chairman of the Board of Directors and the Remuneration Committee
  - 4.1 Current members of the Board of Directors
    - 4.1.1 Re-election of Anastassis G. David as a member of the Board of Directors and as the Chairman of the Board of Directors (in a single vote)
    - 4.1.2 Re-election of Dimitris Lois as a member of the Board of Directors
    - 4.1.3 Re-election of Alexandra Papalexopoulou as a member of the Board of Directors and as a member of the Remuneration Committee (in a single vote)
    - 4.1.4 Re-election of Reto Francioni as a member of the Board of Directors and as a member of the Remuneration Committee (in a single vote)
    - 4.1.5 Re-election of Ahmet C. Bozer as a member of the Board of Directors
    - 4.1.6 Re-election of Olusola (Sola) David-Borha as a member of the Board of Directors
    - 4.1.7 Re-election of William W. Douglas III as a member of the Board of Directors

- 4.1.8 Re-election of Anastasios I. Leventis as a member of the Board of Directors
- 4.1.9 Re-election of Christodoulos Leventis as a member of the Board of Directors
- 4.1.10 Re-election of José Octavio Reyes as a member of the Board of Directors
- 4.1.11 Re-election of Robert Ryan Rudolph as a member of the Board of Directors
- 4.1.12 Re-election of John P. Sechi as a member of the Board of Directors
- 4.2 Election of Charlotte J. Boyle as a member of the Board of Directors and as a member of the Remuneration Committee (in a single vote)
- 5. Election of the independent proxy
- 6. Election of the auditors
  - 6.1 Re-election of the statutory auditor
  - 6.2 Advisory vote on re-appointment of the independent registered public accounting firm for UK purposes
- 7. Advisory vote on the UK Remuneration Report
- 8. Advisory vote on the Remuneration Policy
- 9. Advisory vote on the Swiss Remuneration Report
- 10. Approval of the remuneration of the Board of Directors and the Operating Committee
  - 10.1 Approval of the maximum aggregate amount of remuneration for the Board of Directors until the next annual general meeting
  - 10.2 Approval of the maximum aggregate amount of remuneration for the Operating Committee for the next financial year
- 11. Amendments to the Articles of Association in respect of the determination of the remuneration of the Chief Executive Officer and the Non-Executive Members of the Board of Directors

## Proposals of the Board of Directors

### **1. Receipt of the 2016 Integrated Annual Report, as well as approval of the annual management report, the stand-alone financial statements and the consolidated financial statements**

#### ***Motion:***

The Board of Directors proposes (i) to receive the integrated annual report of Coca-Cola HBC AG for the financial year ended 31 December 2016 (the "2016 Integrated Annual Report"), and (ii) that the annual management report and the stand-alone financial statements of Coca-Cola HBC AG (the "Stand-Alone Financial Statements") as well as the consolidated financial statements of Coca-Cola HBC AG and its subsidiaries (the "CCHBC Group") for the financial year ended on 31 December 2016 be approved.

#### ***Explanation:***

The 2016 Integrated Annual Report has been prepared according to Swiss statutory reporting requirements as well as the requirements applicable to Coca-Cola HBC AG as a result of its premium listing on the London Stock Exchange. The 2016 Integrated Annual Report contains Coca-Cola HBC AG's annual management report, the Stand-Alone Financial Statements and the consolidated financial statements of the CCHBC Group as further detailed on the introductory page of the 2016 Integrated Annual Report.

The 2016 Integrated Annual Report contains the reports of Coca-Cola HBC AG's statutory auditor, PricewaterhouseCoopers AG, Switzerland. In its reports, PricewaterhouseCoopers AG recommends without qualification that the Stand-Alone Financial Statements and the consolidated financial statements be approved.

The 2016 Integrated Annual Report can be accessed on the website of Coca-Cola HBC AG at:

<http://coca-colahellenic.com/en/investors/reports/2016-integrated-annual-report/>.

The 2016 Integrated Annual Report is also available for inspection by shareholders as set out in the section "Organisational matters and notes" – "Documents available for inspection" of this Notice.

### **2. Appropriation of available earnings and reserves / declaration of dividend**

#### **2.1 Appropriation of available earnings**

#### ***Motion:***

The Board of Directors proposes to carry forward the retained earnings as follows:

Retained earnings

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Balance brought forward	CHF	144,617,365
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Net loss for the year	CHF	(7,320,140)
Total retained earnings to be carried forward	CHF	137,297,225

***Explanation:***

The Stand-Alone Financial Statements show a net loss in the amount of approximately CHF 7.320 million. The retained earnings to be carried forward amount to approximately CHF 137.297 million. The Board of Directors proposes to carry forward the retained earnings. A dividend is proposed to be distributed under agenda item 2.2 below.

Coca-Cola HBC AG's statutory auditor, PricewaterhouseCoopers AG, Switzerland, has audited the proposed appropriation of available earnings. The auditor's report confirms that the proposed appropriation complies with Swiss law and the Articles of Association.

## **2.2 Declaration of a dividend from reserves**

***Motion:***

The Board of Directors proposes to declare a gross dividend of EUR 0.44 on each ordinary registered share with a par value of CHF 6.70 from the general capital contribution reserve, as shown in the Stand-Alone Financial Statements. Own shares held directly by Coca-Cola HBC AG are not entitled to dividends. The total aggregate amount of the dividends shall be capped at an amount of CHF 200,000,000 (the "Cap"), and will reduce the general capital contribution reserve of CHF 5,948,183,249 as shown in the Stand-Alone Financial Statements, by a maximum of CHF 200,000,000. To the extent that the dividend calculated as EUR 0.44 per share would exceed the Cap on the day of the Annual General Meeting, due to the exchange rate determined by the Board of Directors in its reasonable opinion, the Euro per share amount of the dividend shall be reduced on a pro rata basis so that the aggregate amount of all dividends paid does not exceed the Cap. Payment of the dividend is anticipated to be made on 25 July 2017 to holders of Coca-Cola HBC AG shares on the record date of 30 June 2017.

***Explanation:***

Provided that the proposed distribution out of the general capital contribution reserve is approved, it is currently anticipated that the dividend will be paid on 25 July 2017 to holders of shares on the record date of 30 June 2017. Accordingly, the shares will be traded ex-dividend as of 29 June 2017, and the last day on which the shares may be traded with entitlement to receive dividends will be 28 June 2017. The dividend may only be approved and paid if the Stand-Alone Financial Statements are approved in accordance with agenda item 1.

Coca-Cola HBC AG's statutory auditor, PricewaterhouseCoopers AG, Switzerland, has audited the proposed appropriation of available earnings (including the declaration of a dividend). The auditor's report confirms that the proposed appropriation complies with Swiss law and the Articles of Association.



### **3. Discharge of the members of the Board of Directors and the members of the Operating Committee**

#### ***Motion:***

The Board of Directors proposes that discharge be granted to the members of the Board of Directors and the members of the Operating Committee for the financial year beginning on 1 January 2016 and ending on 31 December 2016.

#### ***Explanation:***

The Board of Directors proposes that shareholders grant discharge from liability to the members of the Board of Directors and the members of the Operating Committee for the financial year beginning on 1 January 2016 and ending on 31 December 2016. Under Swiss law, the discharge applies only in respect of disclosed facts and only against the company and shareholders who have approved the discharge or acquired shares subsequent to the resolution, being aware of the resolution of discharge. The rights to legal action of other shareholders (i.e. shareholders who have neither approved the discharge nor acquired shares subsequent to the resolution) extinguishes within six months after the resolution of discharge.

### **4. Election of the Board of Directors, the Chairman of the Board of Directors and the Remuneration Committee**

#### **4.1 Current members of the Board of Directors**

#### ***Motion:***

The Board of Directors proposes that shareholders individually re-elect each of the following current members of the Board of Directors, for a term of one year until the end of the next annual general meeting in 2018, as follows:

**4.1.1 Re-election of Anastassis G. David as a member of the Board of Directors and as the Chairman of the Board of Directors (in a single vote)**

**4.1.2 Re-election of Dimitris Lois as a member of the Board of Directors**

**4.1.3 Re-election of Alexandra Papalexopoulou as a member of the Board of Directors and as a member of the Remuneration Committee (in a single vote)**

**4.1.4 Re-election of Reto Francioni as a member of the Board of Directors and as a member of the Remuneration Committee (in a single vote)**

**4.1.5 Re-election of Ahmet C. Bozer as a member of the Board of Directors**

- 4.1.6 Re-election of Olusola (Sola) David-Borha as a member of the Board of Directors**
- 4.1.7 Re-election of William W. Douglas III as a member of the Board of Directors**
- 4.1.8 Re-election of Anastasios I. Leventis as a member of the Board of Directors**
- 4.1.9 Re-election of Christodoulos Leventis as a member of the Board of Directors**
- 4.1.10 Re-election of José Octavio Reyes as a member of the Board of Directors**
- 4.1.11 Re-election of Robert Ryan Rudolph as a member of the Board of Directors**
- 4.1.12 Re-election of John P. Sechi as a member of the Board of Directors**

***Explanation:***

Each of the current members of the Board of Directors is standing for re-election at the Annual General Meeting for a one year term, other than Mr. Antonio D'Amato, who will retire from the Board of Directors at the end of the Annual General Meeting. Each of the members of the Board of Directors who are standing for re-election has been recommended for re-election by Coca-Cola HBC AG's Nomination Committee after consultation with the Chairman, having regard to the provisions of the Articles of Association and the recommendations of the UK Corporate Governance Code.

Additionally, Mr. Anastassis G. David is being proposed for re-election as Chairman of the Board of Directors.

The composition of the Board of Directors and the re-appointment of the Chairman has been carefully considered by the Nomination Committee and following this evaluation, the Board of Directors is satisfied that it and its committees have the appropriate balance of experience, diversity, independence and knowledge of the business of the CCHBC Group to enable them to discharge their respective duties and responsibilities effectively. The Board of Directors is of the view that each of the Directors proposed for re-election continues to make an effective contribution to the Board of Directors and demonstrates commitment to their role and therefore recommends the re-election of such Directors for a term of one year until the end of the next annual general meeting in 2018. The Board of Directors also recommends the re-election of Mr. Anastassis G. David as the Chairman.

Further information about the Directors proposed for re-election, including their biographies, is set out in the 2016 Integrated Annual Report on pages 62 to 63, which is

available for inspection by shareholders as set out in the section "Organisational matters and notes" – "Documents available for inspection" to this Notice.

#### **4.2 Election of Charlotte J. Boyle as a member of the Board of Directors and as a member of the Remuneration Committee (in a single vote)**

##### ***Motion:***

The Board of Directors proposes that shareholders elect Ms. Charlotte J. Boyle as a new member of the Board of Directors and as a new member of the Remuneration Committee (in a single vote), for a term of one year until the end of the next annual general meeting in 2018.

##### ***Explanation:***

Ms. Charlotte J. Boyle is being proposed for election as a new member of the Board of Directors to succeed Mr. Antonio D'Amato, who will retire from the Board of Directors at the end of the Annual General Meeting.

Ms. Charlotte J. Boyle has been recommended for election as a non-executive director by Coca-Cola HBC AG's Nomination Committee after consultation with the Chairman, taking into consideration the provisions of the Articles of Association and the recommendations of the UK Corporate Governance Code. The Board believes that Ms. Charlotte J. Boyle qualifies as independent under the criteria set forth in the UK Corporate Governance Code.

The Board of Directors recommends the election of Ms. Charlotte J. Boyle on the basis of her experience as outlined in the brief biography set out below:

##### ***Charlotte J. Boyle***

Ms. Boyle joined The Zygos Partnership, an international search and board advisory firm, as a consultant in 2003 and was subsequently appointed associate partner in 2006 and partner in 2008. After 14 years with the firm, she will retire from her position in July 2017. Prior to that, Ms. Boyle worked at Goldman Sachs International between 2000 and 2003. Between 1996 and 1999 Ms. Boyle was a consultant at Egon Zehnder International, an international executive search and management assessment firm. Ms. Boyle obtained an MBA from the London Business School and an MA from Oxford University and was a Bahrain British Foundation Scholar. Ms. Boyle serves as a member of the board and as chair of the finance committee of Alfanar, the first venture philanthropy organisation focused on the Arab world.

The general terms of appointment applicable to each current and new non-executive member of the Board of Directors proposed to be re-elected or elected (as the case may be) are also available for inspection by shareholders as set out in the section "Organisational matters and notes" – "Documents available for inspection" to this Notice.

## **5. Election of the independent proxy**

### ***Motion:***

The Board of Directors proposes to elect Ms. Ines Poeschel, Kellerhals Carrard, Zurich, Switzerland, as independent proxy for a term of one year until the end of the next annual general meeting in 2018.

### ***Explanation:***

In compliance with the Articles of Association and the Swiss ordinance against excessive compensation in listed stock companies, the Annual General Meeting elects the independent proxy for a term of one year until the end of the next annual general meeting in 2018. Unless shareholders appoint an individual proxy by written power of attorney, the independent proxy is the only proxy available through which shareholders not attending the meeting can vote at the Annual General Meeting. See also the section "Organisational matters and notes" – "Proxies" to this Notice.

The proposed independent proxy, Ms. Ines Poeschel, is a partner and attorney-at-law at Kellerhals Carrard, Zurich, Switzerland and has held office as Coca-Cola HBC AG's independent proxy since 2013.

## **6. Election of the auditors**

### **6.1 Re-election of the statutory auditor**

#### ***Motion:***

The Board of Directors proposes to re-elect PricewaterhouseCoopers AG, Zurich, Switzerland, as the statutory auditor of Coca-Cola HBC AG for the financial year ending 31 December 2017.

#### ***Explanation:***

Upon the recommendation of the Audit and Risk Committee, the Board of Directors proposes that PricewaterhouseCoopers AG, in Zurich, Switzerland, be re-elected for the financial year ending 31 December 2017 as the statutory auditor of Coca-Cola HBC AG. The statutory auditor's main task is to audit the consolidated financial statements and the statutory financial statements. PricewaterhouseCoopers AG, in Zurich, Switzerland will also act as audit expert for audits of capital increases.

### **6.2 Advisory vote on re-appointment of the independent registered public accounting firm for UK purposes**

#### ***Motion:***

The Board of Directors proposes (i) to approve, by way of an advisory vote, the re-appointment of PricewaterhouseCoopers S.A., Halandri, Greece, as the independent registered public accounting firm of Coca-Cola HBC AG for the purposes of reporting

under the rules of the UK's Financial Conduct Authority, to hold office for a term of one year until the next annual general meeting in 2018 and (ii) to confirm, by way of an advisory vote, the authority of the Audit and Risk Committee to determine PricewaterhouseCoopers S.A.'s terms of engagement and remuneration.

***Explanation:***

Upon the recommendation of the Audit and Risk Committee, the Board of Directors proposes that shareholders approve, by way of an advisory non-binding vote, the re-appointment of PricewaterhouseCoopers S.A., Halandri, Greece ("PwC S.A."), an affiliate of PricewaterhouseCoopers AG, as the independent registered public accounting firm of Coca-Cola HBC AG for the purposes of reporting under the Disclosure and Transparency Rules and the Listing Rules of the UK's Financial Conduct Authority, to hold office for a term of one year until the next annual general meeting in 2018. The Audit and Risk Committee reviews both the audit scope and estimated fees for professional services for the coming year and as such, the Board of Directors proposes that shareholders confirm, by way of an advisory non-binding vote, the authority of the Audit and Risk Committee to determine PwC S.A.'s terms of engagement and remuneration.

**7. Advisory vote on the UK Remuneration Report**

***Motion:***

The Board of Directors proposes that shareholders approve, by way of an advisory vote, the remuneration report of the Board of Directors (the "UK Remuneration Report"), excluding the section containing the remuneration policy of Coca-Cola HBC AG for purposes of this resolution.

***Explanation:***

The UK Remuneration Report is set out in the 2016 Integrated Annual Report on pages 88 – 106 and is divided into two sections. The first section sets out Coca-Cola HBC AG's remuneration policy (see agenda item 8) and the second section details the implementation of the remuneration policy for the financial year ended on 31 December 2016, including amounts paid to members of the Board of Directors for 2016. The total remuneration paid or accrued for the members of the Board of Directors and for the members of the Operating Committee (which includes the Chief Executive Officer) amounts to EUR 24.4 million. The UK Remuneration Report aims to adhere to the form and content prescribed by UK remuneration reporting regulations. Although as a Swiss company, Coca-Cola HBC AG is not required to comply with such remuneration reporting regulations, Coca-Cola HBC AG has sought to provide information broadly in line with UK practice in order to assist its shareholders in benchmarking Coca-Cola HBC AG against its peer companies. The Board of Directors wishes to give shareholders an opportunity to approve, by way of an advisory non-binding vote, the UK Remuneration Report, excluding the section containing the remuneration policy of Coca-Cola HBC AG for purposes of this resolution (see further agenda item 8).

**8. Advisory vote on the Remuneration Policy**

***Motion:***

The Board of Directors proposes that shareholders approve, by way of an advisory vote, the remuneration policy of Coca-Cola HBC AG (the "Remuneration Policy"), in the form set out at pages 92 to 98 of the 2016 Integrated Annual Report, which takes effect immediately after the end of the Annual General Meeting on 20 June 2017.

***Explanation:***

The Remuneration Policy forms part of the UK Remuneration Report and explains the governance structure of Coca-Cola HBC AG and the responsibilities of the Board of Directors for remuneration matters.

For members of the Board of Directors, the Remuneration Policy provides for an annual fixed fee plus additional fixed fees for membership in the committees of the Board of Directors.

For the CEO, being the only executive Director of Coca-Cola HBC AG, as well as the members of the Operating Committee, the Remuneration Policy provides for remuneration comprising a base salary, a cash bonus and participation in a performance share plan as well as an employee stock purchase plan, a pension plan and certain other benefits. The Remuneration Policy has been established by the Remuneration Committee and its objective is to attract, retain and motivate the Chief Executive Officer and the Operating Committee and ensure that their individual contributions are directly linked to the success of Coca-Cola HBC AG. As a Swiss company, Coca-Cola HBC AG is not required to give shareholders a binding vote on its Remuneration Policy (unlike UK incorporated companies). However, the Board of Directors wishes to adhere to UK corporate governance best practice in this respect to the extent possible and therefore give shareholders an opportunity to approve, by way of an advisory non-binding vote, the Remuneration Policy.

**9. Advisory vote on the Swiss Remuneration Report*****Motion:***

The Board of Directors proposes that shareholders approve, by way of an advisory vote, the remuneration report required by Swiss law (the "Swiss Remuneration Report").

***Explanation:***

Coca-Cola HBC AG is required to prepare the Swiss Remuneration Report pursuant to the Swiss ordinance against excessive compensation in listed stock companies, which entered into force on 1 January 2014. The Swiss Remuneration Report is set out on pages 198-201 of the 2016 Integrated Annual Report. The Swiss Remuneration Report is accompanied by a report of the statutory auditor of Coca-Cola HBC AG set out on page 197 of the 2016 Integrated Annual Report, confirming that the Swiss Remuneration Report for the year ended 31 December 2016 complies with Swiss law and articles 14-16 of the Swiss ordinance against excessive compensation in listed stock companies.

## **10. Approval of the remuneration of the Board of Directors and the Operating Committee**

### ***General introduction:***

Based on art. 34 of the Articles of Association, the Board of Directors proposes to hold separate votes on the compensation of the Board of Directors and the Operating Committee, i.e. to approve the maximum aggregate amount of (1) the remuneration for the Board of Directors until the next ordinary annual general meeting in 2018 and (2) the remuneration for the Operating Committee for the next financial year.

### **10.1 Approval of the maximum aggregate amount of remuneration for the Board of Directors until the next annual general meeting**

#### ***Motion:***

The Board of Directors proposes that shareholders approve a maximum aggregate amount of compensation for the members of the Board of Directors covering the period from the 2017 Annual General Meeting until the next annual general meeting in 2018 in the amount of EUR 1.5 million.

#### ***Explanation:***

The board and committee fees shall remain unchanged for the period from the Annual General Meeting to the annual general meeting in 2018.

The Chief Executive Officer is the only executive Director of Coca-Cola HBC AG. He is not entitled to any participation fees with respect to his board membership.

The non-executive members of the Board of Directors of Coca-Cola HBC AG are entitled only to board participation fees. Accordingly they only receive a fixed compensation. They do not receive any variable, performance-based compensation, equity compensation or any additional fees for attending meetings. Members of the Board of Directors do not receive company pension or insurance benefits for their respective board fees.

The table below shows the fees on which the proposed maximum aggregate amount of EUR 1.5 million for the remuneration for the members of the Board of Directors proposed for the period from the Annual General Meeting to the annual general meeting next year is based:

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Basic non-executive Director's fee	70,000 €				
Senior Independent Director fee	15,000 €				
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Committees	Audit and Risk	Remuneration	Nomination	Social Responsibility	
Committee chairman fee	27,500 €	11,000 €	11,000 €	11,000 €	
Committee member fee	13,800 €	5,500 €	5,500 €	5,500 €	
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The proposed maximum aggregate amount of the remuneration for the members of the Board of Directors assumes that all proposed Board members (and Remuneration Committee members) will be elected by the shareholders at the Annual General Meeting.

## **10.2 Approval of the maximum aggregate amount of remuneration for the Operating Committee for the next financial year**

### ***Motion:***

The Board of Directors proposes that shareholders approve a maximum aggregate amount of compensation for the members of the Operating Committee (which includes the Chief Executive Officer) for the next financial year starting on 1 January 2018 and ending on 31 December 2018 in the amount of EUR 35 million.

### ***Explanation:***

The objective of Coca-Cola HBC AG's remuneration philosophy is to attract, retain and motivate employees and incentivise desirable behaviour, ensuring that employees are fairly rewarded and that their individual contributions are directly linked to the success of Coca-Cola HBC AG. Variable pay is an important element of Coca-Cola HBC AG's reward philosophy. A significant proportion of remuneration for top managers (including the Chief Executive Officer and the members of the Operating Committee) is tied to the achievement of the business objectives of Coca-Cola HBC AG. These achievements are defined by key business metrics that are consistent with the strategy of Coca-Cola HBC AG and will deliver long-term shareholder value. The variable pay element increases or decreases based on the achieved business performance.

Through equity-related long-term compensation, Coca-Cola HBC AG seeks to ensure that the financial interests of the Chief Executive Officer, the members of the Operating Committee and the top managers are aligned with those of shareholders. All of the remuneration plans of Coca-Cola HBC AG, both fixed and variable, are designed to be cost-effective, taking into account market practice, business performance and individual performance and experience where relevant. Coca-Cola HBC AG pays close attention to shareholders' views in reviewing the remuneration policy and programmes of Coca-Cola HBC AG.

Key features of the 2018 Operating Committee remuneration plan are:

- Performance measures are aligned directly to our business strategy
- Variable compensation is performance-based
- The long-term incentive is subject to a three-year vesting period, based on our financial performance.
- Maximum individual incentive targets for the Chief Executive Officer and the Operating Committee members are in place for the performance share plan
- Malus and clawback provisions are in place in the variable pay programmes.

The compensation of the Operating Committee consists of the following key elements:



	Fixed Remuneration		Variable Pay	
	Base Salary	Retirement and other Benefits	Management Incentive Plan	Performance Share Plan
Purpose	To provide a fixed level of compensation appropriate to the requirements of the role, supporting the attraction and retention of the talent able to deliver the Group's strategy.	To provide retirement and other benefits to the Chief Executive Officer and the members of the Operating Committee which are competitive, cost effective and consistent with market practice.	A short-term component which supports profitable growth and rewards annually for contributions to business performance. The plan aims to promote a high-performance culture with stretched individual and business targets linked to key strategies.	A long-term component which aligns the senior manager's interests with the interests of shareholders and increases the ability of Coca-Cola HBC to attract and reward individuals with exceptional skills.
Performance Period	-	-	1 year: 2018	3 years: 2018-2020*
Performance Measurement	-	-	Individual Achievement versus financial and non-financial objectives and business performance linked to key business metrics.	3 years forward looking internal financial metrics set at the beginning of the three year vesting period.
Delivery	Cash	Local market practice specific.	Cash	Shares; Dividends; Dividend equivalents

\*Performance period is from 01.01.2018 – 31.12.2020. Vesting will take place in 2021.

The Operating Committee remuneration plan has the full support of the Remuneration Committee and the Board of Directors. The Board of Directors believes that the plan will provide a competitive advantage to Coca-Cola HBC AG in the marketplace for executive talent and is aligned with Coca-Cola HBC AG's strategies and objectives as well as shareholders' interests.

The maximum remuneration is based on the following calculation of the aggregate compensation for all members of the Operating Committee:

	Fixed Remuneration		Variable Pay		Total Remuneration
	Base Salary	Retirement and other Benefits	Management Incentive Plan	Performance Share Plan	
Minimum	€6,110,180	€6,238,163	€0	€0	€12,348,343
At target	€6,110,180	€6,238,163	€3,250,432	€5,182,879	€20,781,654
Maximum	€6,110,180	€12,431,046	€5,935,294	€10,516,647	€34,993,167

The target compensation will only be reached if all members of the Operating Committee reach a pay-out of 100% under the management incentive plan; for performance share awards, this has been calculated at their expected value. The maximum amount of the remuneration proposed to the shareholders for approval at the Annual General Meeting will only be reached if each member of the Operating Committee reaches a pay-out of 200% under the management incentive plan and a pay-out of 100% under the performance share plan and would thus require all targets to be significantly exceeded. To date, such level of pay-out for all Operating Committee members on an aggregate basis has never occurred at Coca-Cola HBC AG.

## 11. Amendments to the Articles of Association in respect of the determination of the remuneration of the Chief Executive Officer and the Non-Executive Members of the Board of Directors

### Motion:

The Board of Directors proposes to amend article 30 paragraph 2 no. 2 and 6 (which will be the new no. 4 following the proposed deletion of the current no. 4 and 5), to delete article 30 paragraph 2 no. 4 and 5, to amend article 32 paragraph 1, and to amend article 33 paragraph 1 no. 2 and article 33 paragraph 2 no. 1 and 4 of the Articles of Association as follows (amendments in ***bold and italic***).

Art. 30	
<b>Vergütungs-</b>	<sup>2</sup> Der Vergütungsausschuss hat folgende Aufgaben und Zuständigkeiten:
<b>aus-</b>	1. Festlegung der Vergütungspolitik der Coca-Cola HBC-Gruppe;
<b>schuss</b>	2. Genehmigung der Vergütung für die Mitglieder der Geschäftsleitung ( <del>mit Ausnahme</del> <b><i>einschliesslich</i></b> des Chief Executive Officers) und anderer durch den Verwaltungsrat spezifizierter Personen ( <del>ein-</del> <b><i>einschliesslich des Präsidenten des Verwaltungsrats</i></b> );
	3. Genehmigung unternehmensweiter Vergütungs- und Vor-sorgepläne;
	<del>4. Empfehlung zuhanden des Verwaltungsrats;</del>

Art. 30	
<b>Re-</b>	<sup>2</sup> The Remuneration Committee has the following duties and responsibilities:
<b>mune-</b>	1. to establish the remuneration strategy for the Coca-Cola HBC Group;
<b>Com-</b>	2. to approve the remuneration for the members of the Operating Committee ( <del>except for</del> <b><i>including</i></b> the Chief Executive Officer) and other persons specified by the Board of Directors ( <del>including the</del> <b><i>Chairman of the Board of Directors</i></b> );
<b>mittee</b>	3. to approve company-wide remuneration and benefit plans;
	<del>4. to recommend to the Board</del>

~~(a) der individuellen Vergütung für die Mitglieder des Verwaltungsrats;~~

~~(b) der Vergütung für den Chief Executive Officer;~~

~~5. Erwägung von Entscheidungen, welche relevant sind für die Vergütung im Zusammenhang mit der Beendigung des Arbeitsverhältnisses mit dem Chief Executive Officer, und Unterbreiten von diesbezüglichen Empfehlungen zuhanden des Verwaltungsrats;~~

64. Festlegung der allgemeinen Richtlinien, welche relevante Entscheidungen für die Vergütung im Zusammenhang mit der Beendigung der Arbeitsverhältnisse mit den Mitgliedern der Geschäftsleitung (~~mit Ausnahme einschliesslich~~ des Chief Executive Officers) und anderer durch den Verwaltungsrat spezifizierter Personen regeln (~~einschliesslich des Präsidenten des Verwaltungsrats~~);

75. sonstige Aufgaben und Zuständigkeiten, welche ihm die Statuten oder der Verwaltungsrat zuweisen.

#### Art. 32

##### Vergütungselemente

<sup>1</sup> Die Mitglieder des Verwaltungsrats erhalten eine fixe Vergütung. Die fixe Vergütung besteht aus einem Grundhonorar und allfälligen weiteren erfolgsunabhängigen Elementen, zuzüglich arbeitgeberseitiger Sozialabgaben und gegebenenfalls Beiträgen an die Altersvorsorge. **Der Präsident des Verwaltungsrats und der Chief Executive Officer bestimmen gemeinsam die individuelle Höhe der Vergütung für jedes nicht-operative Mitglied des Verwaltungsrats (mit Ausnahme des Präsidenten).**

#### Art. 33

##### Anreiz- und

<sup>1</sup> Die Mitglieder der Geschäftsleitung erhalten einen Management Incentive in bar nach folgenden Grunds-

##### of Directors:

~~(a) the individual remuneration for the members of the Board of Directors;~~

~~(b) the remuneration for the Chief Executive Officer;~~

~~5. to consider decisions relevant to remuneration in connection with the termination of the employment relationship for the Chief Executive Officer and to give a recommendation to the Board in this regard;~~

64. to establish the general policies governing decisions relevant to remuneration in connection with the termination of the employment relationships for the members of the Operating Committee (~~except for including~~ the Chief Executive Officer) and other persons specified by the Board of Directors (~~including the Chairman of the Board of Directors~~);

75. to have any other duties and responsibilities which are assigned to it by the Articles of Association or by the Board of Directors.

#### Art. 32

##### Elements of Remuneration

<sup>1</sup> The members of the Board of Directors shall receive a fixed remuneration. The fixed remuneration consists of a base fee and may include further non-performance-related elements, plus employer-paid social security contributions and, if applicable, contributions to pension funds. **The Chairman of the Board of Directors and the Chief Executive Officer shall jointly determine the individual amounts of remuneration for each non-executive member of the Board of Directors (except for the Chairman).**

#### Art. 33

##### Incentive and

<sup>1</sup> The members of the Operating Committee shall receive a management incentive in cash in ac-

## Beteiligungspläne

ätzen:

1. Der Target Management Incentive beträgt, wenn alle Ziele zu 100% erreicht werden, für den Chief Executive Officer maximal 100% der Grundvergütung und für die übrigen Mitglieder der Geschäftsleitung maximal 80% der Grundvergütung. Die maximale Auszahlung im Rahmen des Management Incentive ist auf 200% des Target Management Incentive begrenzt.
  2. Der Management Incentive hängt von individuellen Zielen und jährlichen Geschäftszielen ab. Der Vergütungsausschuss legt die Rahmenbedingungen dieser Ziele (einschliesslich der Key Business Indicators) sowie deren Gewichtung nach seinem Ermessen fest und bestimmt, wer die Ziele vorgeben soll (wobei die jährlichen Geschäftsziele grundsätzlich vom Verwaltungsrat zu genehmigen sind). Abhängig vom Ausmass der Zielerreichung genehmigt der ~~Verwaltungsrat (in Bezug auf den Chief Executive Officer) beziehungsweise der Vergütungsausschuss (in Bezug auf die übrigen Mitglieder der Geschäftsleitung)~~ die Auszahlung des Management Incentive nach dem Ende jenes Jahres, auf welches sich der Incentive bezieht.
  3. Wenn das Arbeitsverhältnis eines Geschäftsleitungsmitglieds mit der Coca-Cola HBC Gruppe beendet wird, wird der Management Incentive für das entsprechende Jahr auf einer pro-rata-Basis ausbezahlt (einschliesslich während einer allfälligen Freistellung, wobei dort in Bezug auf individuelle Ziele die Auszahlung auf der Grundlage des Target Incentive ausgerichtet werden kann).
- <sup>2</sup> Die Mitglieder der Geschäftsleitung erhalten einen Long-Term Incentive in der Form von Aktienzuteilungen nach Leistung (performance share awards) ("LTI") nach folgenden Grundsätzen:
1. Der Target LTI beträgt für den Chief Executive Officer maximal 450% der Grundvergütung und für die übrigen Mitglieder der Geschäftsleitung maximal 220% der Grundvergütung und

## Participation Plans

cordance with the following principles:

1. The target management incentive in case all targets are achieved at 100% shall not exceed 100% of the base salary for the Chief Executive Officer and 80% of the base salary for the other members of the Operating Committee. The maximum payout under the management incentive shall be no more than 200% of the target management incentive.
  2. The management incentive shall depend on individual targets and annual business targets. The Remuneration Committee shall, in its discretion, detail the framework for these targets (including the key business indicators) and their weighting, as well as determine who shall set targets (it being understood that annual business targets are generally approved by the Board of Directors). Based on the achievement of such targets, the ~~Board of Directors (in respect to the Chief Executive Officer) and the~~ Remuneration Committee ~~(in respect to any other members of the Operating Committee), respectively,~~ approves the payout of the management incentive following the end of the year to which the incentive refers to.
  3. In case the employment relationship of a member of the Operating Committee with the Coca-Cola HBC Group is terminated, the management incentive for the relevant year shall be paid on a pro rata basis (including during any garden leave, where payment may be based on the target incentive in respect to individual targets).
- <sup>2</sup> The members of the Operating Committee shall receive a long-term incentive in the form of performance share awards ("LTI") according to the following principles:
1. The target LTI shall not exceed 450% of the base salary for the Chief Executive Officer and 220% of the base salary for the other members of the Op-

wird im Zuteilungszeitpunkt in eine entsprechende Anzahl Aktien umgerechnet. Innerhalb dieser Werte werden die Target LTIs vom ~~Verwaltungsrat (für den Chief Executive Officer) und dem~~ Vergütungsausschuss ~~(für die anderen Mitglieder der Geschäftsleitung)~~ in ~~deren~~ **seinem** Ermessen festgelegt. Der LTI stellt eine variable Vergütung in demjenigen Jahr dar, in welchem er zugeteilt wurde und wird zum Marktwert im Zuteilungszeitpunkt bewertet, wie vom Vergütungsausschuss festgelegt.

2. Die Aktien unter dem LTI vesten nach drei Jahren. Die Anzahl Aktien, die unter dem LTI vesten, ist abhängig von mehrjährigen Geschäftszielen und ist begrenzt auf 100% des Target LTI. Der Vergütungsausschuss genehmigt diese Ziele in seinem Ermessen (einschliesslich des anwendbaren Rahmens und der Gewichtung der Ziele).
3. Falls das Arbeitsverhältnis mit der Coca-Cola HBC Gruppe beendet wird, gelten folgende Regeln für nicht-gevestete LTI-Zuteilungen:
  - (a) bei Verletzung, Arbeitsunfähigkeit oder Tod vesten sie sofort, abhängig von der (erwarteten) Zielerreichung;
  - (b) bei einer qualifizierenden Pensionierung oder einem genehmigten Übertritt zu einer Gesellschaft innerhalb des Coca-Cola-Systems läuft das Vesting weiter;
  - (c) falls der Arbeitgeber aus wichtigem Grund kündigt, verfallen sie;
  - (d) in allen anderen Fällen verfallen sie.
4. Die Pläne können vorsehen, dass LTIs in bar bezahlt werden und können Bestimmungen enthalten für die Behandlung von Dividenden, Kapitalumstrukturierungen oder Kontrollwechsel (und insbesondere vorsehen, dass LTIs sofort vesten, oder dass der

erating Committee in value and shall be translated into a corresponding number of shares at the date of grant. Target LTIs are determined by the ~~Board of Directors (in respect of the Chief Executive Officer) and the~~ Remuneration Committee ~~(in respect of the other members of the Operating Committee)~~ in ~~their~~ **its** discretion within these limits. The LTI constitutes a variable remuneration in the financial year in which they have been granted and shall be valued at its fair value at the date of grant as determined by the Remuneration Committee.

2. The shares under the LTI vest after 3 years. The number of shares that vest under the LTI shall depend on multi-year business targets and not exceed 100% of the target LTI. The Remuneration Committee shall, in its discretion, approve these targets (including the applicable framework and the weighting of targets).
3. In case of a termination of the employment relationship with the Coca-Cola HBC group, the following shall apply to unvested LTI awards:
  - (a) in case of injury, disability or death, they shall immediately vest, depending on the (expected) satisfaction of targets;
  - (b) in case of a qualifying retirement or an authorized transfer to another company within the Coca-Cola system, they shall continue to vest;
  - (c) in case of termination by the employer for cause (aus wichtigem Grund), they shall be forfeited;
  - (d) in any other cases, they shall be forfeited.
4. The plan rules may provide that LTIs are paid in cash and may specify rules for the treatment of dividends, equity restructurings or change of control (and in particular provide that LTIs vest immediately, or that the ~~Board of Directors or the~~ Remuneration Committee has power to make

~~Verwaltungsrat oder der~~  
Vergütungsausschuss in sei-  
nem Ermessen angemessene  
Anpassungen vornimmt).

equitable adjustments in its  
discretion).

### ***Explanation:***

The Board of Directors is proposing amendments to the Articles of Association in order that the Remuneration Committee is responsible for determining the remuneration (including the management incentives as well as the target long-term incentives) of the Chief Executive Officer of Coca-Cola HBC AG as well as the other members of the Operating Committee, rather than the terms of the Chief Executive Officer's compensation being determined by the Board of Directors upon the recommendation of the Remuneration Committee. The Board of Directors considers that this amendment will bring the process of determining the Chief Executive Officer's remuneration in line with best practice in the UK and also in line with the recommendations of the UK Corporate Governance Code. In addition, the Board of Directors is proposing that the individual remuneration of the Non-Executive Directors of the Board of Directors (excluding the Chairman) will be determined by the Chief Executive Officer and the Chairman which will ensure that none of the Directors are involved in making decisions that affect their own remuneration. The Remuneration Committee will determine the remuneration of the Chairman, in line with the recommendations of the UK Corporate Governance Code.

### **Recommendation of the Board of Directors**

The Board of Directors considers that all of the proposals to be considered at the Annual General Meeting are in the best interests of Coca-Cola HBC AG and its shareholders as a whole. Accordingly, the Board of Directors unanimously recommends that you vote in favour of all the proposed resolutions, as the Directors who hold shares in Coca-Cola HBC AG intend to do in respect of their own beneficial holdings.

### **Organisational matters and notes**

#### **Participation in the Annual General Meeting**

##### ***a) Registered Shareholders***

Shareholders registered in the share register with voting rights on 16 June 2017 at 11:00 am CET (voting record date) will be entitled to vote at the Annual General Meeting. They may elect to vote either by way of personal attendance or by a representative in accordance with the terms set out below. Registration in the share register with voting rights may be time consuming and shareholders wishing to vote are urged to duly apply for registration as soon as possible. The last business day before the voting record date on which registration requests will be processed is 15 June 2017.

Registered shareholders will receive a reply form together with this Notice, which includes the web address (URL) and your access code for the online proxy voting platform that shareholders may use in connection with the Annual General Meeting.

If you are a registered shareholder and **elect to give voting instructions or to order an admission card electronically** via the online proxy voting platform, please register online by using the URL and your access code printed on the reply form. You may then appoint the independent proxy and give voting instructions electronically or order an admission card electronically by 15 June 2017 at the latest.

If you are a registered shareholder and **elect to return the printed reply form**, please return it as soon as possible and by 13 June 2017 at the latest to Coca-Cola HBC AG, c/o ShareCommService AG, Europastrasse 29, CH-8152 Glattbrugg, Switzerland. Please note the section "Signing of reply forms" below. Preparation for the Annual General Meeting will be facilitated by the prompt return of your reply form.

In detail, voting materials will be sent to shareholders as follows:

- Registered shareholders who are entered in the share register up to and including 8 May 2017 will be sent this Notice and the reply form on or around the date of this Notice;
- Registered shareholders who are entered in the share register in the period between 8 May 2017 and 1 June 2017 will be sent this Notice and the reply form in a subsequent mailing;
- Shareholders who are entered in the share register as shareholders with voting rights after 1 June 2017 but before 16 June 2017 will be sent this Notice and the reply form upon request only. No requests for registration in the share register will be processed between 16 and 20 June 2017;
- If registered shareholders increase their shareholding registered in the share register with voting rights by 15 June 2017 (close of business), proxies and voting instructions will be amended automatically without any further notice and will extend to the additionally registered shares. If the shareholding eligible for voting increases or decreases after issuance of the admission card, shareholders will receive a new admission card and voting materials upon registration at the information desk of the Annual General Meeting; and
- Registered shareholders entered in the share register as shareholders *without* voting rights will not receive voting materials enabling them to attend, vote, or appoint a proxy to vote.

Shareholders who dispose of their shares prior to 16 June 2017, 11:00 am CET are not entitled to vote at the Annual General Meeting. Previously issued admission cards, as well as proxies, will become invalid automatically. Shareholders who dispose of their

shares after 16 June 2017, 11:00 am CET, remain entitled to vote at the Annual General Meeting.

**b) CDI Attendants**

In connection with the admission of Coca-Cola HBC AG's shares to the premium segment and to trading on the London Stock Exchange, Coca-Cola HBC AG entered into arrangements enabling investors to hold, transfer and settle interests in Coca-Cola HBC AG's shares in the form of CREST depositary interests ("CDIs"). CDIs are independent uncertificated securities constituted under English law, allowing the electronic settlement of trades in Coca-Cola HBC's shares via the CREST system operated by Euroclear UK & Ireland Limited. Each CDI represents one Coca-Cola HBC ordinary share.

The following persons (referred to as "CDI Attendants"), who are

- CREST members holding CDIs as beneficial owner;
- CREST members holding CDIs who act upon instructions from the beneficial owners (nominees), provided that they disclose the name, address and shareholding of such beneficial owners; or
- Beneficial owners (other than CREST members) of CDIs who can establish through which nominees they hold their CDIs and disclose their name, address and shareholding,

are entitled to attend the Annual General Meeting, or to be represented by a proxy, and to cast their votes where they are the subject of an omnibus proxy expected to be granted by CREST International Nominees Limited in favour of such CDI Attendants.

CREST members who are entered in the CDI register maintained under the operation of Euroclear UK & Ireland Limited (the "CDI Register") will receive a reply form together with this Notice, which includes the web address (URL) and the access code for the online proxy voting platform that such CREST members may use in connection with the Annual General Meeting. Those members, or the beneficial owners of CDIs, should use the reply form to order admission cards or appoint a proxy. All **nominees are requested to forward copies of this Notice and the reply form (except for the access details to the online proxy voting platform, which they should treat as confidential and blacken or otherwise efface) immediately** to the beneficial owners of CDIs and to thereby clearly indicate the nominee's address for reply mail. Beneficial owners of CDIs are requested to follow the instructions of the CREST member through whom they hold their CDIs and to return any forms or voting instructions to such CREST member.

Preparation for the Annual General Meeting will be facilitated by the **prompt return of your reply form**. Beneficial owners of CDIs should return them as soon as possible to their nominees, and CREST members should return them as soon as possible and, in



any event, by 13 June 2017 at the latest to Coca-Cola HBC AG, c/o ShareCommService AG, Europastrasse 29, CH-8152 Glattbrugg, Switzerland, except if they elect to return the reply form via the online proxy voting platform, as set out below. Processing of reply forms including beneficial ownership declarations may be time consuming and cannot be guaranteed if reply forms are received later than 15 June 2017. Please note the section "Signing of reply forms" below.

Instead of returning the reply form by mail, CREST members may also return it via the online proxy voting platform. In such case, please register online by using the URL and your access code printed on the reply form. You may then scan and upload the printed and signed reply form. Please submit the reply form **electronically** as soon as possible and by 15 June 2017 at the latest. Note that this electronic platform is only available for use by CREST members and not for beneficial owners of CDIs who hold their CDIs through a nominee.

Please note that, **in addition to returning the reply card**, to be eligible to attend and vote at the Annual General Meeting (in person or by proxy), CDI attendants must also **transfer their holding of CDIs** (i.e. such balance of CDIs in respect of which they wish to vote) **to an escrow balance in CREST** by inputting a transfer to escrow instruction in CREST to settle by 11:00 am BST on 15 June 2017 at the latest in accordance with the instructions set out in the corporate action bulletin to be published by Euroclear UK & Ireland Limited on or around 16 May 2017 (available on the Euroclear UK & Ireland section of its website at: [www.euroclear.com](http://www.euroclear.com)). Beneficial ownership of the CDIs will be unchanged by reason of the transfer to escrow. Such CDIs will be held by CREST Depository Limited under the control of and to the order of Coca-Cola HBC AG (and, therefore, will not be available for any other settlement within the CREST system) until they are released from escrow, which will take place automatically before the commencement of dealings on the London Stock Exchange on 19 June 2017, 08:00 am BST (to the extent practicable).

It is the sole responsibility of each CREST member and the beneficial owners for whom it acts as a nominee to ensure that the CDIs transferred into escrow are at least equal to the total number of CDIs for which voting rights are asserted by such CREST member and the beneficial owners for whom it acts as a nominee. If a beneficial owner gives voting instructions or returns a reply form to a CREST member, Coca-Cola HBC AG recommends that such CREST member immediately transfers the required balance of CDIs into escrow in order to avoid any shortage of CDIs in escrow. **If a CREST member fails to duly transfer a sufficient number of CDIs into escrow, all (and not only the exceeding) voting rights, reply forms and voting instructions relating to its CDIs will be disregarded**, unless: (i) such CREST member has informed Coca-Cola HBC AG, c/o ShareCommService AG, Europastrasse 29, CH-8152 Glattbrugg, Switzerland, in writing by registered mail and by 15 June 2017, 11:00 am BST (time of receipt) which voting rights, reply forms and voting instructions relating to its CDIs and exceeding the balance of CDIs in escrow are to be disregarded and which are not; or (ii) if Coca-Cola HBC AG, in its sole discretion, determines that it can

otherwise establish which voting rights, reply forms and/or voting instructions relating to such CDIs should be disregarded and which should not.

In detail, voting materials will be sent as follows:

- CREST members who are entered in the CDI Register up to and including 8 May 2017 will be sent this Notice and the reply form on or around the date of this Notice;
- CREST members who are entered in the CDI Register in the period between 8 May 2017 and 1 June 2017 will be sent this Notice and the reply form in a subsequent mailing; and
- CREST members who will be entered in the CDI register after 1 June 2017 but before 15 June 2017 on 11:00 am BST will be sent this Notice and the reply form upon request only.

**c) DSS Holders**

In connection with its secondary listing on the Athens Exchange, Coca-Cola HBC AG shares may be held in bookentry form in the Greek dematerialised securities system ("DSS") in DSS accounts. Based on reporting of DSS account information, Coca-Cola HBC AG registers in its share register all holders of Coca-Cola HBC AG shares in DSS accounts ("DSS Holders") as shareholders without voting rights from time to time. As registered shareholders, DSS Holders will generally be subject to the same rules as other registered shareholders, as set out in section a) above, except as mentioned below. In particular, they will receive the same information as other registered shareholders (including the web address (URL) and an access code for the online proxy voting platform) except that their reply form is designed so as to facilitate their registration in the share register with voting rights in order to vote at the Annual General Meeting.

In order to be eligible to vote, however, DSS Holders must explicitly declare on their reply form that they hold their shares as beneficial owners, i.e. in their own name and for their own account. By giving a beneficial ownership declaration, DSS Holders may be registered in the share register as shareholders *with* voting rights in accordance with art. 7 para. 2 of the Articles of Association. Beneficial ownership declarations will also extend to additional shares acquired and registered by 15 June 2017.

Nominees who qualify as financial intermediaries under art. 7 para. 3 of the Articles of Association may be eligible to vote provided that they disclose the name, address and shareholding of all such beneficial owners upon whose voting instructions they act. On the reply form, DSS Holders will also consent to be requalified as shareholders without voting rights after the Annual General Meeting.

If you are a DSS holder and **elect to register with voting rights, give voting instructions or to order an admission card electronically** via the online proxy voting platform, please register online by using the URL and your access code printed on the reply form. You may then appoint the independent proxy and give voting instructions electronically or order an admission card electronically by 15 June 2017 at the latest. Note that if your DSS account information contains a *mailing address indicating not you but a third party (including custodians and other representatives)* as the addressee, you or such third party acting on your behalf will need to *scan and upload the printed and signed reply form (plus, if applicable, a power of attorney, a sample of which is provided to such DSS Holders as annex 2 to their reply form)* to the online proxy voting platform for authentication purposes (please also note the section "Signing of reply forms" below). Please contact your DSS operator if you would like to change your mailing address in your DSS account information.

If you are a DSS Holder and **elect to return the printed reply form**, you are urged to return your reply form as soon as possible and in any event by 13 June 2017 at the latest to Coca-Cola HBC AG, c/o ShareCommService AG, Europastrasse 29, CH-8152 Glattbrugg, Switzerland. Processing of reply forms including registration requests and beneficial ownership declarations may be time consuming and cannot be guaranteed if reply forms are received later than 13 June 2017. In any event, the last business day before the voting record date on which registration requests on reply forms will be processed is 15 June 2017. Also, please note the section "Signing of reply forms" below.

If DSS Holders who declare to be the beneficial owner of their shares increase their shareholding recorded in DSS by 15 June 2017 (close of business), proxies and voting instructions will be amended automatically without any further notice and extend to the additionally registered shares. If the shareholding eligible for voting increases or decreases after issuance of the admission card, DSS Holders will receive a new admission card and voting materials upon registration at the information desk of the Annual General Meeting. DSS Holders who dispose of their shares in DSS by 16 June 2017 (close of business) are not entitled to vote at the Annual General Meeting. DSS Holders who dispose of their shares in DSS after 16 June 2017 remain entitled to vote at the Annual General Meeting.

### **Signing of reply forms**

Reply forms submitted by mail or, if applicable, uploaded as a scan through the online proxy voting platform must be signed as follows:

- by the relevant shareholder or CDI Attendant *personally*;
- if such shareholder or CDI Attendant is a legal entity, by *duly authorised representatives of such legal entity* (typically stamped and signed by two authorised signatories);

- if such shareholder or CDI Attendant is a minor or incapable to act, by its *legal representative*;
- if *any other persons, such as custodians, depositary banks, asset managers, DSS operators, financial intermediaries or any other representatives (other than nominees being shareholders or CDI holders of record who act in their own name)*, sign a reply form, the reply form must be accompanied by a *written, dated and signed power of attorney by the relevant registered shareholder or CDI Attendant* that in the view of Coca-Cola HBC AG clearly evidences the authorisation to sign the reply form, including the matters contained therein, on such shareholder's or CDI Attendant's behalf. (In order to take account of the particularities of the Greek DSS, a sample of such a proxy is provided to certain DSS Holders as annex 2 to their reply form, as mentioned in the preceding section "Participation in the Annual General Meeting – DSS Holders".)

Note that pursuant to mandatory Swiss law, Coca-Cola HBC AG is not permitted to admit any institutionalised form of representation, including representation based on foreign law or on general terms and conditions, by depositary banks or asset managers (other than nominees being shareholders or CDI holders of record) but may only admit custodians, depositary banks, asset managers, DSS operators, financial intermediaries if they act either in their own name or upon an express, written and signed power of attorney and upon instructions by the shareholder of record.

Coca-Cola HBC AG has authority and responsibility to verify the due authorisation of signatories of the reply forms and any powers of attorney as it deems it required. In case of doubt, Coca-Cola HBC AG retains the right to require, in its discretion, additional conclusive evidence on signature authority (such as excerpts from commercial registers, certificates of incumbency, written proxies specifically authorising the signatory to sign the reply form, etc.).

### **Physical Attendance**

Registered shareholders (including DSS Holders) or CDI Attendants who wish to attend the Annual General Meeting personally should apply for personal attendance by returning the reply card filled in accordingly.

In relation to *registered shareholders*, admission cards and voting materials will be sent by mail starting 9 June 2017. Otherwise, shareholders may pick up the admission card at the information desk at the Annual General Meeting upon photo identification.

In relation to *CDI Attendants*, admission cards will be available for pick-up at the information desk of the Annual General Meeting. When picking up their admission card, CDI Attendants are requested to present photo identification.

## **Proxies**

Shareholders and CDI Attendants who do not wish to attend the Annual General Meeting in person can, in general, be represented as follows:

- *By the independent proxy*, Ms. Ines Poeschel, Kellerhals Carrard, Raemistrasse 5, CH-8024 Zurich, or, if she cannot attend, her representative. Shareholders or CDI Attendants who wish to instruct the independent proxy must fill in the reply form accordingly or use the online proxy voting platform, as explained above. Please give general voting instructions by filling in the relevant section on the front side of the reply form or specific instructions by filling in the relevant section on the reverse side of the reply form. Without general or specific instructions, the independent proxy will abstain from voting, which will generally count as a "no"-vote under Coca-Cola HBC AG's Articles of Association.
- *By a third person based on written proxy*. In order to grant authority to any such person, a shareholder or CDI Attendant must return the reply form after filling in the proxy section of the form and having provided the full name and address of the representative. Duly authorised representatives may pick up the admission card at the information desk if they can provide photo identification.

## **Voting procedure**

Subject to the powers of the chairman of the meeting to determine the voting procedure in accordance with art. 20 of the Articles of Association, it is expected that voting at the Annual General Meeting will be conducted by written ballot.

## **Issued shares and total voting rights**

As at 8 May 2017, Coca-Cola HBC AG's total issued share capital comprised 367,585,308 ordinary shares of CHF 6.70 of which 14,925 ordinary shares are held by Coca-Cola HBC AG and 3,430,135 shares are held by its subsidiary, COCA-COLA HBC SERVICES MEPE, in treasury. Accordingly, the total number of outstanding voting rights (whether exercisable or not) in Coca-Cola HBC AG as at 8 May 2017 is 364,140,248.

## **Documents available for inspection**

The following documents will be available for inspection from 16 May 2017, at Coca-Cola HBC AG's registered office, Turmstrasse 26, CH-6300 Zug, Switzerland, and at the venue of the Annual General Meeting itself for at least 15 minutes prior to the Annual General Meeting until the end of the Annual General Meeting:

- a copy of the 2016 Integrated Annual Report, which includes the reports by Coca-Cola HBC AG's statutory auditor, PricewaterhouseCoopers AG (relating to the proposals of the Board of Directors in agenda items 1, 2 and 9);

- the general terms of appointment applicable to each current and new non-executive member of the Board of Directors proposed to be re-elected or elected (as the case may be);
- a copy of the Articles of Association, marked to show the changes to be adopted pursuant to agenda item 11.

Shareholders and CDI Attendants may request that a copy of the 2016 Integrated Annual Report is sent to them starting from 16 May 2017.

A copy of this Notice, the 2016 Integrated Annual Report and other relevant shareholder information, may also be accessed and downloaded from the website of Coca-Cola HBC AG at <http://coca-colahellenic.com/en/investors/general-meeting>.

### **Minutes**

The minutes of the Annual General Meeting are expected to be available for inspection from 30 June 2017 at Coca-Cola HBC AG's registered office.

### **General enquiries**

If you have any enquiries relating to the Annual General Meeting or this Notice, please contact Maria Livaniou, tel.: +30 210 618 3106, e-mail: [maria.livaniou@cchellenic.com](mailto:maria.livaniou@cchellenic.com).

Zug, 16 May 2017

By order of the Board of Directors

Anastassis G. David, Chairman