

**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**



incorporated as a stock corporation (*Aktiengesellschaft*)  
under the laws of Switzerland and registered in Switzerland  
with business identification number CHE-235.296.902, regis-  
tered office in Steinhausen and registered address at Turm-  
strasse 26, 6312 Steinhausen, Switzerland

**Friday, 23 May 2025**

**09:30 am CEST**

**at Turmstrasse 26, 6312 Steinhausen,  
Switzerland**

Opening of doors to meeting room: 09:00 am CEST

Beginning of meeting: 09:30 am CEST



## **Coca-Cola HBC AG**

Letter from the Board of Directors

Zug, 23 April 2025

### **Annual General Meeting of Coca-Cola HBC AG to be held on 23 May 2025**

**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 Friday, 23 May 2025 at 09:30 am CEST at Turmstrasse 26, 6312 Steinhausen, Switzerland. The formal notice convening the Annual General Meeting is set out at the end of this letter, beginning on page 4 (the "Notice").

#### **1. Proposals of the Board of Directors**

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

1. To receive the 2024 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 financial year ended on 31 December 2024.
2. To approve the non-financial report under Swiss statutory law for the financial year ended on 31 December 2024.
3. To carry forward the accumulated profit and to declare for each ordinary registered share of Coca-Cola HBC AG with a par value of CHF 6.70 out of the general capital contribution reserve an ordinary dividend of EUR 1.03, as shown in the stand-alone financial statements.
4. To grant discharge to the members of the Board of Directors and the members of the Executive Leadership Team for the financial year ended on 31 December 2024.
5. To re-elect certain current members of the Board of Directors and the Chairman of the Board of Directors, to elect new members of the Board of Directors and to re-elect the members and elect new members of the Remuneration Committee.
6. To re-elect Ms. Ines Poeschel, Kellerhals Carrard Zürich KIG, Zurich, Switzerland, as the independent proxy of Coca-Cola HBC AG.
7. 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.
8. 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 the purposes of this resolution.
9. To approve, by way of a separate advisory vote, the Remuneration Policy of Coca-Cola HBC AG.

10. To approve, by way of an advisory vote, the Swiss Remuneration Report of Coca-Cola HBC AG.
11. 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 Executive Leadership Team for the next financial year.
12. To approve the amendments to article 33 paragraph 1 no. 1 and no. 4 and article 33 paragraph 2 no. 1 of the articles of association in respect of the management incentive and long-term incentive arrangements of Coca-Cola HBC AG.
13. To approve a buy-back of up to 15,000,000 Coca-Cola HBC AG ordinary shares to: (i) avoid dilution resulting from the issuance of stock options; and/or (ii) meet the requirements of the Coca-Cola HBC AG employee incentive scheme; and/or (iii) provide, in suitable circumstances, the flexibility to manage the capital resources of Coca-Cola HBC AG.

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 details and explanations 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 16 May 2025. Alternatively, you may make use of an online proxy voting platform before 19 May 2025 by using the URL and your username and password printed on your reply form. The section headed "Organisational matters and Participation in the Annual General Meeting" beginning on page 22 of the Notice also sets the procedures for your voting. You should read this information carefully before completing the reply form.

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 Friday, 23 May 2025 at 09:30 am CEST. In accordance with Art. 13 para. 2 and 3 of Coca-Cola HBC AG's articles of association ("Articles of Association") the Annual General Meeting will be held at Turmstrasse 26, 6312 Steinhausen, Switzerland. The Annual General Meeting will be conducted in English.

### Agenda

The meeting will consider the following agenda items:

1. Receipt of the 2024 Integrated Annual Report, as well as approval of the annual management report, the stand-alone financial statements and the consolidated financial statements
2. Approval of the non-financial report under Swiss statutory law for the financial year ended on 31 December 2024
3. Appropriation of earnings and reserves / declaration of dividend
  - 3.1 Appropriation of available earnings
  - 3.2 Declaration of dividend from reserves
4. Discharge of the members of the Board of Directors and the members of the Executive Leadership Team
5. Election of the Board of Directors, the Chairman of the Board of Directors and the members of the Remuneration Committee
  - 5.1 Current members of the Board of Directors
    - 5.1.1 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)
    - 5.1.2 Re-election of Zulikat Wuraola Abiola as a member of the Board of Directors
    - 5.1.3 Re-election of Elizabeth Bastoni as a member of the Board of Directors and as a member of the Remuneration Committee (in a single vote)
    - 5.1.4 Re-election of Zoran Bogdanovic as a member of the Board of Directors
    - 5.1.5 Re-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)
    - 5.1.6 Re-election of Henrique Braun as member of the Board of Directors
    - 5.1.7 Re-election of Anastasios I. Leventis as a member of the Board of Directors
    - 5.1.8 Re-election of Christodoulos (Christo) Leventis as a member of the Board of Directors
    - 5.1.9 Re-election of George Pavlos Leventis as a member of the Board of Directors
    - 5.1.10 Re-election of Evguenia Stoitchkova as a member of the Board of Directors
    - 5.1.11 Re-election of Glykeria Tsernou as a member of the Board of Directors

- 5.2 New members of the Board of Directors
  - 5.2.1 Election of Stavros Pantzaris as a new member of the Board of Directors
  - 5.2.2 Election of Pantelis ("Linos") D. Lekkas as a new member of the Board of Directors and as a new member of the Remuneration Committee (in a single vote)
- 6. Election of the independent proxy
- 7. Election of the auditors
  - 7.1 Re-election of the statutory auditor
  - 7.2 Advisory vote on the re-appointment of the independent registered public accounting firm for UK purposes
- 8. Advisory vote on the UK Remuneration Report
- 9. Advisory vote on the Remuneration Policy
- 10. Advisory vote on the Swiss Remuneration Report
- 11. Approval of the remuneration of the Board of Directors and the Executive Leadership Team
  - 11.1 Approval of the maximum aggregate amount of remuneration for the Board of Directors until the next annual general meeting
  - 11.2 Approval of the maximum aggregate amount of remuneration for the Executive Leadership Team for the next financial year
- 12. Approval of amendments to the Articles of Association in respect of management incentive and long-term incentive arrangements
- 13. Approval of share buy-back

#### **Proposals of the Board of Directors**

- 1. Receipt of the 2024 Integrated Annual Report, as well as approval of the annual management report, the stand-alone financial statements and the consolidated financial statements for the financial year ended 31 December 2024

##### ***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 2024 (the "2024 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 2024 be approved.

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

The 2024 Integrated Annual Report has been prepared according to Swiss statutory reporting requirements as well as the requirements applicable to Coca-Cola HBC AG because of its listing of equity shares (commercial companies) category on the London Stock Exchange. The 2024 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 2024 Integrated Annual Report.

The 2024 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 2024 Integrated Annual Report can be accessed on the website of Coca-Cola HBC AG at: <https://www.coca-colahellenic.com/en/investor-relations/2024-integrated-annual-report>. The 2024 Integrated Annual Report is also available for the shareholders as set out in the section "Organisational matters and Participation in the Annual General Meeting" – "Documents available" of this Notice.

2. Approval of the non-financial report under Swiss statutory law for the financial year ended on 31 December 2024

**Motion:**

The Board of Directors proposes the approval of the non-financial report under Swiss statutory law for the financial year ended 31 December 2024.

**Explanation:**

According to Art. 964a of the Swiss Code of Obligations, Coca-Cola HBC AG is required to prepare a report on non-financial matters for the financial year ended 31 December 2024. The 2024 Integrated Annual Report sets forth on page 174 further details on compliance of Coca-Cola HBC AG's obligation. The non-financial report under Swiss statutory law must be submitted to the Annual General Meeting for approval. The approval comprises the sections specified on page 174 of the 2024 Integrated Annual Report.

PricewaterhouseCoopers SA, Greece, has undertaken a limited assurance engagement on selected sustainability information included in the 2024 Integrated Annual Report and the GRI Content Index 2024, as listed in Appendices I-IV on pages 352 to 356 of the 2024 Integrated Annual Report and provided a limited assurance conclusion on page 354 of the 2024 Integrated Annual Report.

The non-financial report is part of the 2024 Integrated Annual Report and can be accessed on the website of Coca-Cola HBC AG at: <https://www.coca-colahellenic.com/en/investor-relations/2024-integrated-annual-report>. The 2024 Integrated Annual Report is also available for the shareholders as set out in the section "Organisational matters and Participation in the Annual General Meeting" – "Documents available" of this Notice.

3. Appropriation of available earnings and reserves / declaration of dividend

- 3.1 Appropriation of available earnings

**Motion:**

The Board of Directors proposes to appropriate the earnings as follows:

Available earnings and reserves

Balance brought forward from previous years	CHF 39,439,929.84
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Net loss for the year	CHF (38,978,707.01)
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Total accumulated profit to be carried forward	CHF 461,222.83
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**Explanation:**

The Stand-Alone Financial Statements show a net loss for the year of CHF 38,978,707.01. The accumulated profit to be carried forward amounts to CHF 461,222.83. The Board of Directors proposes to carry forward the accumulated profit. A dividend is proposed to be distributed under agenda item 3.2 below.

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

3.2 Declaration of dividend from reserves

**Motion:**

The Board of Directors proposes to declare on each ordinary registered share with a par value of CHF 6.70 from the general capital contribution reserve a dividend of EUR 1.03 (the "Dividend"). Own shares held directly by Coca-Cola HBC AG are not entitled to the Dividend. Payment of the Dividend is anticipated to be made on 24 June 2025 to holders of Coca-Cola HBC AG shares on the record date of 30 May 2025.

**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 24 June 2025 to holders of shares on the record date of 30 May 2025. Accordingly, the shares will be traded ex-dividend as of 29 May 2025, and the last day on which the shares may be traded with entitlement to receive the Dividend will be 28 May 2025. 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 accumulation of profit (including the declaration of dividend). The auditor's report confirms that the proposed appropriation complies with Swiss law and the Articles of Association.

4. Discharge of the members of the Board of Directors and the members of the Executive Leadership Team

**Motion:**

The Board of Directors proposes that discharge be granted to the members of the Board of Directors and the members of the Executive Leadership Team for the financial year beginning on 1 January 2024 and ending on 31 December 2024.

**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 Executive Leadership Team for the financial year beginning on 1 January 2024 and ending on 31 December 2024. 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) expires six months after the resolution of discharge.

5. Election of the Board of Directors, the Chairman of the Board of Directors and the members of the Remuneration Committee

## 5.1 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 2026, as follows:

- 5.1.1 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)
- 5.1.2 Re-election of Zulikat Wuraola Abiola as a member of the Board of Directors
- 5.1.3 Re-election Elizabeth Bastoni as a member of the Board of Directors and as a member of the Remuneration Committee (in a single vote)
- 5.1.4 Re-election of Zoran Bogdanovic as a member of the Board of Directors
- 5.1.5 Re-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)
- 5.1.6 Re-election of Henrique Braun as member of the Board of Directors
- 5.1.7 Re-election of Anastasios I. Leventis as a member of the Board of Directors
- 5.1.8 Re-election of Christodoulos (Christo) Leventis as a member of the Board of Directors
- 5.1.9 Re-election of George Pavlos Leventis as a member of the Board of Directors
- 5.1.10 Re-election of Evguenia Stoitchkova as a member of the Board of Directors
- 5.1.11 Re-election of Glykeria Tsernou 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, except for William W. (Bill) Douglas III and Reto Francioni who are not standing for re-election and are retiring at the conclusion of the Annual General Meeting. Each member of the Board of Directors who is 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 2024.

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, the re-appointment of the members of, and the appointment of a new member of, the Remuneration Committee, 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 skills, 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 2026. The Board of Directors also recommends the re-election of Ms Charlotte J. Boyle, Ms Elizabeth Bastoni and the election of Mr. Pantelis ("Linos") D. Lekkas as

members of the Remuneration Committee. Further, the Board of Directors recommends the re-election of Mr. Anastassis G. David as the Chairman of the Board of Directors.

Information about the Directors proposed for re-election and in particular the specific reasons why their contribution is, and continues to be, important to the long-term sustainable success of the CCHBC Group are set out below. The general terms of appointment applicable to each current non-executive member of the Board of Directors, are available for the shareholders as set out in the section "Organisational matters and Participation in the Annual General Meeting"—"Documents available" to this Notice.

#### **Anastassis G. David**

Motion 5.1.1 relates to the re-election of Anastassis G. David who was appointed Chairman of the Board of Directors on 27 January 2016. He joined the Board of Coca-Cola HBC AG as a non-Executive Director in 2006 and was appointed Vice Chairman in 2014.

**Relevant skills and contribution:** Anastassis brings to his role more than 20 years' experience, globally, as an investor and non-executive director in the beverage industry with proven leadership qualities as well as a deep understanding and knowledge of the Coca-Cola System.

**Experience:** Anastassis is also a former Chairman of Navios Corporation. He holds a BA in History from Tufts University.

**External appointments:** Anastassis is active in the international community. He serves as Vice Chair of Aegean Airlines S.A., Vice Chair of the Cyprus Union of Shipowners, Chair of the board of Sea Trade Holdings Inc., Chair of the board of Nephele Navigation Inc., and member of Adcom Advisory Ltd. He is also a board member of Kar-Tess Holding. Also, he is a member of the board of trustees of College Year in Athens, and Director of the George and Kaity David Foundation.

**Nationality:** British – Cypriot

#### **Zulikat Wuraola Abiola**

Motion 5.1.2 relates to the re-election of Zulikat Wuraola Abiola who was appointed as an independent non-Executive Director in 2024.

**Relevant skills and contribution:** Wuraola brings over 25 years of experience, acquired in her current and previous roles, of strategy, business development, leadership, governance, organisational development, risk management and public sector policy in Nigeria and throughout Africa.

**Experience:** Wuraola is the managing director of Management Transformation Ltd, a management consulting firm. Prior to her current role, she worked at McKinsey & Co, in New York and London, primarily in the areas of strategy and organisation. Wuraola lectures on Organisational Development at the University of Lagos, as well as on Strategy and Corporate Policy at the University of Lagos Business School (ULBS). She holds a bachelor's degree in accounting from the University of San Francisco and a Ph.D. in Organisational Behaviour from Imperial College in London.

**External appointments:** Wuraola is managing director of Management Transformation Ltd. She is a non-executive senior independent director and vice chair of Frigoglass S.A.I.C. and chair of Apzone Mauritius Ltd. She is also on the board of directors of Lekoil Nigeria Limited and Summit Oil International Ltd (Nigeria). Until April 2024 she was also a member of the board of Beta Glass Nigeria PLC.

**Nationality:** Nigerian

### **Elizabeth Bastoni**

Motion 5.1.3 relates to the re-election of Elizabeth Bastoni who was appointed as an independent non-Executive Director in 2024.

**Relevant skills and contribution:** Elizabeth brings experience of advising boards of global companies on governance, executive compensation, strategy development and execution, and people development and succession planning.

**Experience:** Elizabeth has developed her expertise having held both executive and non-executive director roles. She held C-suite roles in HR and communications at Cascade Asset Management Co (formerly BMGI), Carlson, The Coca-Cola Company (2005 to 2011) and Thales. Elizabeth began her career with KPMG in Europe in the International Tax practice. Elizabeth obtained a BA in accounting from Providence College in the USA.

**External appointments:** Elizabeth is currently an independent director and chair of the board of Qorium B.V., an independent director and audit committee member with Jerónimo Martins, audit committee independent director and chair of the nomination and compensation committee with Euroapi, and an independent director with CNH Industrial, where she chairs the human capital & compensation committee.

**Nationality:** American

### **Zoran Bogdanovic**

Motion 5.1.4 relates to the re-election of Zoran Bogdanovic who was appointed as an Executive Director in 2018 and is the Chief Executive Officer of Coca-Cola HBC AG.

**Relevant skills and contribution:** Zoran has wide-ranging experience of working across Coca-Cola HBC's operations and markets and a track record of delivering results across our territories and demonstrating our Company's values which are the foundation of our Company's culture.

**Experience:** Zoran was previously the Company's Regional Director responsible for operations in 12 countries and has been a member of the Executive Leadership Team since 2013. He joined the Company in 1996 and has held a number of senior leadership positions, including as General Manager of the Company's operations in Croatia, Switzerland and Greece. Before joining the Company, Zoran was an auditor with the auditing and consulting firm Arthur Andersen. He holds a bachelor's degree in economics from the Faculty of Economics in Zagreb.

**External appointments:** None.

**Nationality:** Croatian

### **Charlotte J. Boyle**

Motion 5.1.5 relates to the re-election of Charlotte J. Boyle who was appointed as an independent non-Executive Director in 2017.

**Relevant skills and contribution:** Charlotte brings extensive advisory experience, especially of advising boards on succession planning, remuneration and ESG governance across a range of sectors.

**Experience:** After 14 years with The Zygos Partnership, an international executive search and board advisory firm, including nine years as a partner, she retired from her position in July 2017. Prior to that, Charlotte worked at Goldman Sachs International and at Egon Zehnder International, an international executive search and management assessment firm. Charlotte obtained an MBA from the London Business School and an MA from Oxford University and was a Bahrain British Foundation Scholar.

**External appointments:** Charlotte serves as chair of UK for UN High Commission for Refugees (UNHCR), a non-executive director of Thatchers Cider Company Ltd, a non-executive director of Knight Frank LLP and as an advisory board member of Worcester College, Oxford University.

**Nationality:** British

#### **Henrique Braun**

Motion 5.1.6 relates to the re-election of Henrique Braun who was appointed as non-Executive Director in 2021.

**Relevant skills and contribution:** Henrique has vast experience in corporate functions as well as regional and business unit operations in The Coca-Cola Company (“TCCC”), including expertise in supply chain, new business development, marketing, innovation, general management and bottling operations.

**Experience:** He joined TCCC in 1996 in Atlanta and progressed with increased responsibilities in North America, Europe and Latin America. From 2020 to 2022, Henrique served as President of the Latin America operating unit, from 2016 to 2020, he served as the President of the Brazil business unit and from 2013 to 2016, he was the President for Greater China and Korea. His other roles in TCCC in the past include Vice President of Innovation and Operations in Brazil and Director for Still Beverages (non-carbonated beverages) in Europe. He first joined TCCC as a trainee in Global Engineering in the US. Henrique holds a bachelor’s degree in agricultural engineering from the University Federal of Rio de Janeiro, a master’s degree in industrial engineering from Michigan State University and an MBA from Georgia State University.

**External appointments:** Henrique currently serves as Executive Vice President (“EVP”) and Chief Operating Officer for TCCC, with responsibility for all TCCC’s operating units worldwide. Since 2022 Henrique served as EVP, International Development for TCCC, overseeing the company’s operating units for Latin America, Japan and South Korea, ASEAN and South Pacific, Greater China and Mongolia, Africa, India and Southwest Asia and Eurasia and Middle East. As Chief Operating Officer the role includes oversight of North America and Europe.

**Nationality:** American and Brazilian

#### **Anastasios I. Leventis**

Motion 5.1.7 relates to the re-election of Anastasios I. Leventis who was appointed as a non-Executive Director in 2014.

**Relevant skills and contribution:** Anastasios brings experience from across the financial services sector and extensive knowledge on environmental, sustainability and social responsibility issues.

**Experience:** Anastasios began his career as a banking analyst at Credit Suisse and then American Express Bank. He has previously served on the boards of the Cyprus Development Bank and Papoutsanis SA. He holds a BA in Classics from the University of Exeter and an MBA from New York University’s Leonard Stern School of Business.

**External appointments:** Anastasios is a board member of A.G. Leventis (Nigeria) Ltd, vice chair of the board of Nephele Navigation Inc, a board member of Maxenta Invest Corp., of Middle East Finance Sarl and of Adcom Advisory Ltd. He is a board member of Kar-Tess Holding. Furthermore, Anastasios is a member of the European Council of the Nature Conservancy, a board member of WWF Hellas (Greek branch of WWF), a member of the board of Overseers of the Gennadius Library in Athens, a member of the University of Exeter Global Advancement Board, co-founder of the Cyclades Preservation Fund, member of the board of trustees of A.G. Leventis Foundation, and director of Leventis Foundation Nigeria.

**Nationality:** British

**Christodoulos (Christo) Leventis**

Motion 5.1.8 relates to the re-election of Christodoulos (Christo) Leventis who was appointed as a non-Executive Director in 2014.

**Relevant skills and contribution:** Christo brings over 30 years of expertise in finance and investment.

**Experience:** Christo worked as an Investment Analyst with Credit Suisse Asset Management from 1994 to 1999 and as an equity research analyst at J.P. Morgan Securities from 2000 to 2002, focusing on European beverage companies. He founded Alpheus Capital, a single-family private equity investment office. Christo holds a BA in Classics from University College London and an MBA from the Kellogg School of Management, Northwestern University.

**External appointments:** Christo is a chairman and a board member of Alpheus Capital Ltd., a board member of Adcom Advisory Ltd, a board member of Middle East Finance Sarl and holds the following positions within the Kar-Tess group of companies: a board member of Kar-Tess Holding and a board member of Torval Investment Corp. He is also a trustee of the Anastasios G. Leventis Foundation (Cyprus).

**Nationality:** British

**George Pavlos Leventis**

Motion 5.1.9 relates to the re-election of George Pavlos Leventis who was appointed as a non-Executive Director in 2023.

**Relevant skills and contribution:** George brings management, investment and governance experience and knowledge from roles across a range of sectors as well as expertise on environmental and sustainability issues.

**Experience:** George was a non-executive director and vice chair of the board of Frigoglass S.A.I.C. from 2014 until May 2023. George previously worked as an analyst in fund management and holds an Investment Management Certificate from the CFA Society. He graduated with a bachelor's degree in modern history from Oxford University and holds a postgraduate Law degree from City University in the UK.

**External appointments:** George is a board member of Adcom Advisory Ltd, of Chalet Alpette Sarl and of 8 Kensington Park Road Ltd. He is also a board member of Torval Investment Corp., a company within the Kar-Tess group of companies. Furthermore, he is a director in Terra Cypria Foundation, a charitable non-governmental organisation, which promotes environmental awareness and sustainability.

**Nationality:** British

**Evguenia Stoitchkova**

Motion 5.1.10 relates to the re-election of Evguenia Stoitchkova who was appointed as a non-Executive Director in 2023.

**Relevant skills and contribution:** Evgenia brings extensive knowledge and experience of acquisitions, marketing, franchise operations and brand management across the beverage industry for TCCC.

**Experience:** Evguenia is currently the President of Global Ventures for TCCC. Prior to her current role, Evguenia served as president of the company's Eurasia & Middle East operating unit. From 2017 to 2020, Evguenia was president of the Turkey, Caucasus and Central Asia business unit. From 2013 to 2017, Evguenia served as Franchise General Manager for Italy and Albania. From 2010 to 2013, she was Franchise Operations director for Romania, Bulgaria, Moldova and Albania.

Evguenia joined Coca-Cola Bulgaria in 2004 as Franchise Country Manager. In 2007, she became Marketing Manager for sparkling soft drinks in the Adriatic and Balkans business unit and became Area Marketing Manager in Romania, Bulgaria, Moldova and North Macedonia in 2008 before becoming Brand Director for still beverages for South-Eastern Europe in 2009. Evguenia started her career at Danone Group in 1994 and led Danone marketing in Bulgaria from 2000 to 2004.

**External appointments:** President of Global Ventures at TCCC.

**Nationality:** Bulgarian

#### **Glykeria Tsernou**

Motion 5.1.11 relates to the re-election of Glykeria Tsernou who was appointed as an independent non-Executive Director in 2024.

**Relevant skills and contribution:** Glykeria brings extensive knowledge of financial advisory, investments and business development, and management consulting experience across a range of sectors.

**Experience:** Since 2013 Glykeria has been an executive in the family office for Th. Vassilakis Group in Greece (ATHEX listed Aegean Airlines, Autohellas and holdings in logistics and hospitality) focusing on portfolio companies, new investments, and business development. Previously, she worked in private equity, financial advisory, as well as in industry (aluminium). Glykeria had also worked in management consulting at Marakon Associates in London and as financial analyst at Morgan Stanley in New York. Glykeria studied Business Economics and International Relations at Brown University (Magna Cum Laude, ΦBK) and obtained an MBA from the London Business School.

**External appointments:** Glykeria is a non-executive director of Attica Department Stores S.A., Goldair Handling S.A. and Phaea S.A., independent non-executive director of Resolute Cepal Greece S.A. and Reinvest Greece S.A. and chair of Elecion Energy S.A.. Glykeria also serves on the board of trustees of Anatolia College.

**Nationality:** Greek

## **5.2 New members of the Board of Directors**

### **5.2.1 Election of Stavros Pantzaris as a new member of the Board of Directors**

#### **Motion:**

The Board of Directors proposes that shareholders elect Stavros Pantzaris as a new member of the Board of Directors for a term of one year until the end of the next annual general meeting in 2026.

#### **Explanation:**

Stavros Pantzaris is being proposed for election as a new member of the Board of Directors. Stavros 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 provisions of the UK Corporate

Governance Code 2024. The Board of Directors recommends the election of the proposed new member of the Board of Directors based on his experience as outlined in the brief biography set out below:

Stavros Pantzaris is an experienced business executive and independent director with expertise in leadership and impactful decision-making, organisational growth and transformation. He has experience of audit and risk management as well as assurance services. Stavros began his career as a chartered accountant and worked in London and Athens before joining EY Cyprus becoming senior partner and executive chairman. Stavros obtained a Bachelor of Engineering with Industrial Management from the University of Surrey, UK.

**External appointments:** Stavros Pantzaris is currently member and treasurer of The Propeller Club of the United States, Port Limassol, a member of the board of directors of the Cyprus Employers and Industrialists Federation and member of the board of directors of the Cyprus Seeds as well as a member of the board of directors of the Nicosia Chamber of Commerce and Industry, serving as vice-chairman of the professional services sector.

**Nationality:** Greek Cypriot

- 5.2.2 Election of Pantelis ("Linos") D. Lekkas as a new member of the Board of Directors and as a new member of the Remuneration Committee (in a single vote)

**Motion:**

The Board of Directors proposes that shareholders elect Pantelis ("Linos") D. Lekkas as a new member of the Board of Directors for a term of one year until the end of the next annual general meeting in 2026.

**Explanation:**

Pantelis ("Linos") D. Lekkas is being proposed for election as a new member of the Board of Directors. Linos 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 provisions of the UK Corporate Governance Code 2024. The Board of Directors recommends the election of the proposed new member of the Board of Directors based on his experience as outlined in the brief biography set out below:

Pantelis D. Lekkas is an experienced investment banker with broad capital markets and advisory services across several sectors and countries. He developed leading franchises and gained extensive banking management experience, including in regulatory roles. Linos began his career at Credit Suisse before moving to Bank of America and then to Citigroup and ultimately to vice-chairman of investment banking EMEA. He has a B.Sc in Business Economics from the University of London, Queen Mary College and a M.Phil in Finance from Cambridge University, Robinson College.

**External appointments:** None.

**Nationality:** Greek

6. Election of the independent proxy

**Motion:**

The Board of Directors proposes to re-elect Ms. Ines Poeschel, Kellerhals Carrard Zürich KIG, Zurich, Switzerland, as independent proxy for a term of one year until the end of the next annual general meeting in 2026.

**Explanation:**

In compliance with the Articles of Association and the Swiss Code of Obligations, the Annual General Meeting elects the independent proxy for a term of one year until the end of the next annual general meeting in 2026. 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 Participation in the Annual General Meeting" – "Proxies" to this Notice.

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

7. Election of the auditors

7.1 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 2025.

**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 2025 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.

7.2 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 2026; 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 Guidance and Transparency Rules and the UK 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 2026. 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.

8. 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, excluding the section containing the remuneration policy of Coca-Cola HBC AG for purposes of this resolution (the "UK Remuneration Report").

***Explanation:***

The full UK Remuneration Report is set out in the 2024 Integrated Annual Report on pages 222 to 247 and is divided into two sections. The first section sets out Coca-Cola HBC AG's remuneration policy (see agenda item 9) and the second section details the implementation of the remuneration policy for the financial year ended on 31 December 2024, including amounts paid to members of the Board of Directors for 2024. The total remuneration paid or accrued for the members of the Board of Directors and for the members of the Executive Leadership Team (which includes the CEO) amounts to EUR 32.6 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 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, which excludes the section containing the Directors' remuneration policy of Coca-Cola HBC AG for purposes of this resolution (see further agenda item 9).

9. Advisory vote on the Remuneration Policy

***Motion:***

The Board of Directors proposes that shareholders approve, by way of an advisory vote, the Directors' remuneration policy of Coca-Cola HBC AG (the "Remuneration Policy"), in the form set out at pages 229 to 237 of the 2024 Integrated Annual Report, which takes effect immediately after the end of the Annual General Meeting on 23 May 2025.

***Explanation:***

The Remuneration Policy forms part of the full 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 of the committees of the Board of Directors.

For the CEO, and any other Executive Director role of Coca-Cola HBC AG (the Company currently has a single Executive Director, the CEO), the Remuneration Policy provides for remuneration comprising a base salary, a cash bonus, participation in a performance share plan and an employee share 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 CEO and any other Executive Director role and ensure that their individual contributions are directly linked to the success of Coca-Cola HBC AG. During last year, the Remuneration Committee undertook a detailed review of the

remuneration policy which applies to the Company's senior leaders, including the CEO. To ensure that the remuneration policy remains aligned with the Group's strategy, is competitive within the market and effectively supports the attraction and retention of the senior management team, the Remuneration Committee proposes some changes in the Remuneration Policy. 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.

10. 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 applicable Swiss corporate rules regarding compensation as set forth in the Swiss Code of Obligations. The Swiss Remuneration Report is set out on pages 334 to 344 of the 2024 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 334 of the 2024 Integrated Annual Report, confirming that the Swiss Remuneration Report for the year ended 31 December 2024 complies with Swiss law and articles 734a to 734f of the Swiss Code of Obligations.

11. Approval of the remuneration of the Board of Directors and the Executive Leadership Team

**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 Executive Leadership Team, i.e. to approve the maximum aggregate amount of (i) the remuneration for the Board of Directors until the next ordinary annual general meeting in 2026; and (ii) the remuneration for the Executive Leadership Team for the next financial year.

11.1 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 2025 Annual General Meeting until the next annual general meeting in 2026 in the amount of EUR 1,500,000.

**Explanation:**

The board and committee fees shall remain unchanged for the period from the Annual General Meeting to the annual general meeting in 2026.

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 fixed compensation and 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 1,500,000 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:

Chairman of the Board of Director's fee	150,000 €
Basic non-Executive Director's fee	82,000 €
Senior Independent Director fee	18,000 €

Committees	Audit and Risk	Remuneration	Nomination	Social Responsibility
Committee chairman fee	32,000 €	13,000 €	13,000 €	13,000 €
Committee member fee	16,000 €	6,500 €	6,500 €	6,500 €

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.

#### 11.2 Approval of the maximum aggregate amount of remuneration for the Executive Leadership Team 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 Executive Leadership Team (which includes the Chief Executive Officer) for the next financial year starting on 1 January 2026 and ending on 31 December 2026 in the amount of EUR 56,280,000.

##### **Explanation:**

The objective of Coca-Cola HBC AG's remuneration philosophy is to attract, retain and motivate employees who are curious, agile and committed to perform. Coca-Cola HBC AG's reward strategy seeks to promote a growth mindset and reinforce desirable behaviours, ensuring that employees are fairly rewarded and that they recognise 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 CEO and the members of the Executive Leadership Team) is tied to the achievement of the business objectives of Coca-Cola HBC AG. These objectives are defined by key business metrics that are consistent with Coca-Cola HBC AG's growth strategy 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 CEO, the members of the Executive Leadership Team and the top managers are aligned with those of shareholders.

All 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.

The Directors' remuneration policy for Coca-Cola HBC AG is set out on pages 229 to 237 of the 2024 Integrated Annual Report. Key features of the remuneration for the Executive Leadership Team is set out in the Articles of Association and on page 227 of the 2024 Integrated Annual Report.

The Executive Leadership Team 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 Executive Leadership Team:

	Fixed Remuneration		Variable Pay		
	Base Salary	Retirement and other Benefits	Management Incentive Plan	Performance Share Plan	Total Remuneration
Minimum	€ 9,220,000	€12,207,672	€0	€0	€21,427,672
At target	€ 9,220,000	€13,780,000	€5,990,000	€9,410,000	€38,400,000
Maximum	€9,220,000	€16,010,000	€15,370,000	€15,680,000	€56,280,000

The compensation "At target" reflects 100% of the value of the awards made under the Management Incentive Plan and the expected value of performance share awards made under the Performance Share Plan. The "Maximum" value of the remuneration for the Executive Leadership Team that is proposed to the shareholders for approval at the Annual General Meeting reflects 200% of the target management incentive for the CEO, 270% of the target management incentive for the Executive Leadership Team and 100% of the value of performance share awards for the CEO and Executive Leadership Team made under the Performance Share Plan and would thus require all targets to be significantly exceeded and is subject to the approval of agenda item 12 concerning the amendments of the Articles of Associations in respect of management incentive and long-term incentive arrangements. To date, such level of pay-out for all Executive Leadership Team members on an aggregate basis has never occurred at Coca-Cola HBC AG.

12. Amendments to the Articles of Association in respect of management incentive and long-term incentive arrangements

**Motion:** The Board of Directors proposes to amend article 33 paragraph 1 no. 1 and no. 4 and article 33 paragraph 2 no. 1 of the Articles of Association as follows (amendments in ***bold and italic***).

### Art. 33

**Anreiz- und Beteiligungspläne** <sup>1</sup> Die Mitglieder der Geschäftsleitung erhalten einen Management Incentive in bar nach folgenden Grundsätzen:

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

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### Art. 33

**Incentive and Participation Plans** <sup>1</sup> The members of the Executive Leadership Team shall receive a management incentive in cash in accordance with the following principles:

1. The target management incentive in ~~case the event~~ all targets are achieved at 100% shall not exceed 100% of the base salary for the Chief Executive Officer and **90%** of the base salary for

Geschäftsleitung maximal **90%** der Grundvergütung. Die maximale Auszahlung im Rahmen des Management Incentive ist auf 200% des Target Management Incentive **für den Chief Executive Officer und für die Geschäftsleitung auf 270% des Target Management Incentive** begrenzt.

2. [Absatz unverändert]
3. [Absatz unverändert]
4. **Sofern der Chief Executive Officer Namenaktien der Gesellschaft von weniger als 450% seiner Grundvergütung hält, erhält der Chief Executive Officer** einen Teil des jährlichen Management Incentive in Form von Namenaktien der Gesellschaft vorbehaltlich einer Vesting-Periode und einer Verwirkung im Falle eines Bad Leavers, jeweils, wie vom Vergütungsausschuss festgelegt.

<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 **250%** der Grundvergütung und wird im Zuteilungszeitpunkt in eine entsprechende Anzahl Aktien umgerechnet. Innerhalb dieser Werte werden die Target LTIs vom Vergütungsausschuss in 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. [Absatz unverändert]
3. [Absatz unverändert]
4. [Absatz unverändert]

the other members of the Executive Leadership Team. The maximum payout under the management incentive shall be no more than 200% *of the target management incentive for the Chief Executive Officer, and 270% of the target management incentive for the Executive Leadership Team.*

2. [paragraph not amended]
3. [paragraph not amended]
4. **If the Chief Executive Officer holds registered shares in the Company less than 450% of his/her base salary, the Chief Executive Officer** shall receive a portion of the annual management incentive in registered shares of the Company subject to a vesting period and forfeiture in **the event** of a bad leaver, each, as determined by the Remuneration Committee.

<sup>2</sup> The members of the Executive Leadership Team 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 **250%** of the base salary for the other members of the Executive Leadership Team in value and shall be translated into a corresponding number of shares at the date of grant. Target LTIs are determined by the Remuneration Committee in 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. [paragraph not amended]
3. [paragraph not amended]
4. [paragraph not amended]

<sup>3</sup> [Absatz unverändert]

<sup>3</sup> [paragraph not amended]

<sup>4</sup> [Absatz unverändert]

<sup>4</sup> [paragraph not amended]

<sup>5</sup> [Absatz unverändert]

<sup>5</sup> [paragraph not amended]

**Explanation:** The Board of Directors is proposing amendments to the Articles of Association to: (i) increase the cap of the target management incentive for the members of the Executive Leadership Team, excluding the CEO, from currently 80% to 90%; (ii) retain the cap of the maximum payout under the management incentive of 200% of the target management incentive for the CEO and increase the cap of the maximum payout under the management incentive for the Executive Leadership Team from 200% to 270% of the target management incentive; (iii) amend no. 4 of article 33 paragraph 1 of the Articles of Association so that the CEO shall receive a portion of the annual management incentive in registered shares of the Company if he/she holds less than 450% of his/her base salary in registered shares in the Company; and (iv) increase the cap of the target long-term incentive for the other members of the Executive Leadership Team from 220% to 250%. The proposed amendment to article 33 paragraph 1 no. 4 of the Articles of Association (mechanism for CEO to fulfil shareholding guidelines of 450%) is required to align with the revisions to the Remuneration Policy proposed for approval by shareholders separately under item 9 above, while the proposed amendments to article 33 paragraph 1 no. 1 and article 33 paragraph 2 no. 1 of the Articles of Association are required to reflect changes to the remuneration for the members of the Executive Leadership Team. The proposed new caps to the target management incentive and the target long-term incentive shall apply retroactively and will apply from 1 January 2025. The changes proposed follow a detailed review of the remuneration policy that applies to the Executive Leadership Team, including the CEO. The key objectives of the review were to ensure that the remuneration policy continues to support the delivery of CCHBC Group strategy and is market aligned, and that the overall remuneration quantum supports the retention and recruitment of best-in-class leadership, providing appropriate motivation and retention for the Executive Leadership Team. Business performance has demonstrated strong revenue growth (c.61.5% growth in net sales revenue between 2018 and 2024); robust profitability (record comparable EBIT of EUR 1,192.1 million in 2024 and c. 75% growth between 2018 and 2024). The size and complexity of the business has grown with acquisitions such as the Egypt business unit, Finlandia, Bambi and 3Cents and partnerships with Costa Coffee, Vergnano and Brown Forman. There is an increasingly competitive global talent market and benchmarking of remuneration practices that all serve to support the recommended changes.

### 13. Approval of share buy-back

**Motion:**

The Board of Directors proposes to repurchase up to 15,000,000 ordinary shares of CHF 6.70 each in the capital of Coca-Cola HBC AG on such terms and in such manner as the Board of Directors shall from time to time determine provided that:

- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 15,000,000;
- (b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is CHF 6.70;
- (c) the maximum price (exclusive of expenses) which may be paid for an ordinary share is the higher of (i) 5% over the average middle market price of the ordinary shares (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date on which Coca-Cola HBC AG agrees to buy the shares concerned; and (ii) an amount equal to the higher of the last independent trade of an ordinary share and the highest current independent bid on the trading venues where the purchase is being carried out.

The authority to buy back shares will expire at the conclusion of the 2026 annual general meeting of Coca-Cola HBC AG or at midnight on 30 June 2026, whichever is the earlier, unless previously revoked, varied or renewed by Coca-Cola HBC AG in a general meeting prior to such time. Coca-Cola HBC AG may at any time prior to expiry of such authority enter into a contract or contracts under which a purchase of ordinary shares under such authority will or may be completed or executed wholly or partly after expiration of such authority and Coca-Cola HBC AG may complete such purchases as if the authority had not expired.

***Explanation:***

The Board of Directors proposes to approve a share buy-back programme to purchase up to 15,000,000 ordinary shares, which equals (including any treasury shares already held by the CCHBC Group) less than 10% of Coca-Cola HBC AG's share capital issued as at 12 April 2025, the latest practicable date before the publication of this Notice. The Board of Directors' current intention is that the shares are repurchased (i) in order to avoid dilution from the issuance of shares out of Coca-Cola HBC AG's conditional capital following the issuance of stock options; and/or (ii) to allocate shares for vested performance share awards granted by Coca-Cola HBC AG; and/or (iii) to provide maximum flexibility in the management of the capital resources of Coca-Cola HBC AG. This motion specifies the maximum number of shares that may be purchased and minimum and maximum prices at which they may be bought. The minimum price is set at the nominal value of the ordinary shares in Coca-Cola HBC AG. The authority to buy-back shares will expire at the conclusion of the 2026 annual general meeting or, if earlier, at midnight on 30 June 2026. Coca-Cola HBC AG is allowed to hold its own shares in treasury following a buy-back instead of having to cancel them. This gives Coca-Cola HBC AG the ability to re-issue treasury shares quickly and cost effectively and provides Coca-Cola HBC AG with additional flexibility in the management of its capital base. If the Board of Directors exercises the authority conferred by agenda item 13, Coca-Cola HBC AG will have the option of either holding in treasury or of cancelling any of its own shares, subject to relevant requirements, and will decide at the time of purchase which option to pursue. Cancellation involves a capital decrease, which requires an amendment to the Articles of Association and will be subject to shareholder approval at a future general meeting. The Board of Directors will exercise the authority conferred on them only when to do so would be in the best interests of the shareholders generally. The Board announced the launch of a share buy-back programme on 21 November 2023 which is expected to run for a period of around two years with the intention to return up to EUR 400 million to shareholders. The Board of Directors intends to seek renewal of this authority at subsequent general meetings.

The total number of options to subscribe for shares outstanding as at 12 April 2025, the latest practicable date before the publication of this Notice was 177,885. This represents approximately 0.05 per cent of the issued share capital (excluding treasury shares) at that date. If Coca-Cola HBC AG was to buy back the maximum number of ordinary shares permitted by the authority sought in this Notice and the existing authority to purchase shares taken at last year's annual general meeting (which expires at the end of the Annual General Meeting this year), then the total number of options to subscribe for ordinary shares outstanding as at 12 April 2025 would represent 0.05 per cent of the reduced issued share capital (excluding treasury shares).

**Recommendation of the Board of Directors:**

The Board of Directors considers that all 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 Participation in the Annual General Meeting**

**(a) Registered Shareholders**

Shareholders registered in the share register with voting rights on 15 May 2025 at 09:30 am CEST (08:30 am UK BST) 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 encouraged to duly apply for registration as soon as possible. The last business day on which registration requests will be processed is 15 May 2025.

Registered shareholders will receive a reply form together with this Notice, which includes the web address (URL) and your username and password for the online proxy voting platform that shareholders may use in connection with the Annual General Meeting. Shareholders who are entered in the share register as shareholders with voting rights after 2 May 2025 but before 15 May 2025 will be sent this Notice and the reply form upon request only.

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 username and password printed on the reply form. You may then appoint the Independent Proxy and give voting instructions electronically or order an admission card electronically by 12:00 noon CEST (11:00 am UK BST) on 19 May 2025 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 16 May 2025 at the latest to Coca-Cola HBC AG, c/o sharecomm ag, Postfach, CH-6010 Kriens 2, 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.

If registered shareholders increase their shareholding registered in the share register with voting rights by 15 May 2025 (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 upon registration at the information desk of the Annual General Meeting.

Shareholders who dispose of their shares prior to 15 May 2025, 09:30 am CEST (08:30 am UK BST) 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 15 May 2025, 09:30 am CEST (08:30 am UK BST), 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 Equity Shares (Commercial Companies) category 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 AG's shares via the CREST system operated by Euroclear UK & Ireland Limited. Each CDI represents one Coca-Cola HBC AG 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, be represented by a proxy or by the Independent 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 username and password 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, appoint a proxy or instruct the Independent 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 by mail as soon as possible and, in any event no later than 16 May 2025, or a date required by the nominee, to the nominee from whom they received it. Processing of reply forms including beneficial ownership declarations received by mail may be time consuming and cannot be guaranteed if reply forms are received later than 16 May 2025. 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 username and password 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 11:00 am UK BST (12:00 noon CEST) on 19 May 2025 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 08:30 am UK BST (09:30 am CEST) on 19 May 2025 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 23 April 2025 (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 22 May 2025, 8:00 am UK BST (9:00 am CEST) (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 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 sharecomm ag, Postfach, CH-6010 Kriens 2, Switzerland, in writing by registered mail and by 19 May 2025, 08:30 am UK BST (09:30 am CEST) (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.

CREST members who will be entered in the CDI register after 2 May 2025 but before 15 May 2025, 08:30 am UK BST (09:30 am CEST), 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 book-entry 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. They will receive the same information as other registered shareholders (including the web address (URL) and a username and password 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.

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 May 2025.

Nominees who qualify as financial intermediaries under Art. 7 para. 3 of the Articles of Association may be eligible to vote provided 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 username and password printed on the reply form. You may then appoint the Independent Proxy and give voting instructions electronically or order an admission card electronically by 19 May 2025, 11:00 am UK BST (12:00 noon CEST), 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 by mail**, you are encouraged to return your reply form as soon as possible and in any event by 16 May 2025 at the latest to Coca-Cola HBC AG, c/o sharecomm ag, Postfach, CH-6010 Kriens 2, 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 16 May 2025.

In any event, the last business day before the voting record date on which registration requests on reply forms will be processed is 15 May 2025. 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 May 2025 (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 upon registration at the information desk of the Annual General Meeting. DSS Holders who dispose of their shares in DSS by 15 May 2025 (close of business) are not entitled to vote at the Annual General Meeting. DSS Holders who dispose of their shares in DSS after 15 May 2025 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 will be sent by mail starting 2 May 2025. 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 Zürich KIG, 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. 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.

### **Submission of Proposals**

Shareholders who wish to propose a motion in respect of the items on the agenda and the proposals of the Board of Directors (being only those set out in this Notice) may do so by sending a written notice to Coca-Cola HBC AG on or before 21 May 2025 the latest.

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

As at 12 April 2025 Coca-Cola HBC AG's total issued share capital comprised 373,239,562 ordinary shares of CHF 6.70, of which 6,479,418 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 12 April 2025 is 363,330,009.

### **Documents available**

The following document may be accessed and downloaded from the website of Coca-Cola HBC AG:

- a copy of the 2024 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, 3, 8, 9 and 10) at <https://www.coca-colahellenic.com/en/investor-relations/2024-integrated-annual-report>.

The following documents will be available for inspection from 23 April 2025, at Coca-Cola HBC AG's registered office, Turmstrasse 26, CH-6312 Steinhausen, Switzerland:

- the general terms of appointment applicable to each current non-executive member of the Board of Directors proposed to be re-elected.

#### **Minutes**

The minutes, the resolutions and election results with details of the exact percentage of votes for and against each resolution of the Annual General Meeting are expected to be available electronically from 6 June 2025 on the website of Coca-Cola HBC AG.

#### **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, 23 April 2025

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