



ANNUAL GENERAL MEETING

**ANASTASSIS DAVID
CHAIRMAN**

21 May 2024



Agenda 1/3

1. Receipt of the 2023 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 2023
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

Agenda 2/3

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 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)
 - 5.2 Re-election of Zoran Bogdanovic as a member of the Board of Directors
 - 5.3 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)
 - 5.4 Re-election of Henrique Braun as member of the Board of Directors
 - 5.5 Re-election of Anna Diamantopoulou as member of the Board of Directors and as a member of the Remuneration Committee (in a single vote)
 - 5.6 Re-election of William W. (Bill) Douglas III as a member of the Board of Directors
 - 5.7 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)
 - 5.8 Re-election of Anastasios I. Leventis as a member of the Board of Directors
 - 5.9 Re-election of Christodoulos (Christo) Leventis as a member of the Board of Directors
 - 5.10 Re-election of George Pavlos Leventis as a member of the Board of Directors
 - 5.11 Re-election of Evguenia Stoitchkova as a member of the Board of Directors
 - 5.2 New members of the Board of Directors
 - 5.2.1 Election of Zulikat Wuraola Abiola as a new member of the Board of Directors
 - 5.2.2 Election of Glykeria Tsernou as a new member of the Board of Directors

Agenda 3/3

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 share buy-back
13. Approval of amendments to the articles of association
 - 13.1 Alignment with mandatory provisions of the new Swiss corporate law (Articles 6, 11, 14, 15, 20, 25, 34, 36 and 37)
 - 13.2 Other voluntary changes (Articles 4, 10, 13, 16, 18, 19, 43 and 45)

Organisation

Minutes	Jan Gustavsson
Vote Counter	Dr. Martin Müller (Pestalozzi Attorneys at Law)
Statutory Auditor	Patrick Balkanyi (PwC Switzerland)
Auditor for UK purposes	Fotis Smirnis (PwC Greece)
Independent Proxy	Ines Poeschel (Kellerhals Carrard Zürich KIG)
Public Notary	Judith Hubatka (Reichlin Hess AG)

Voting Procedure

Voting by written ballot

Voting procedure

- Coupons for votes on all agenda items are collected altogether after vote on agenda item 13.2
- Announcement of results at end of meeting

Resolutions and Elections

Agenda items 1-10 and 12

- Absolute majority of votes validly cast

Agenda item 11

- Relative majority of votes validly cast

Agenda item 13

- Majority of at least two-thirds of the voting rights represented and an absolute majority of the nominal value of shares represented



Coca-Cola
HBC

ANNUAL GENERAL MEETING

ZORAN BOGDANOVIC
CHIEF EXECUTIVE OFFICER

21 MAY 2024



Forward-looking statement

This document contains forward-looking statements that involve risks and uncertainties. These statements may generally, but not always, be identified by the use of words such as 'believe', 'outlook', 'guidance', 'intend', 'expect', 'anticipate', 'plan', 'target' and similar expressions to identify forward-looking statements. All statements other than statements of historical facts, including, among others, statements regarding our future financial position and results, our outlook for 2024 and future years, business strategy and the effects of the global economic slowdown, the impact of the sovereign debt crisis, currency volatility, our recent acquisitions, and restructuring initiatives on our business and financial condition, our future dealings with The Coca-Cola Company, budgets, projected levels of consumption and production, projected raw material and other costs, estimates of capital expenditure, free cash flow, effective tax rates and plans and objectives of management for future operations, are forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect our current expectations and assumptions as to future events and circumstances that may not prove accurate. Our actual results and events could differ materially from those anticipated in the forward-looking statements for many reasons, including the risks described in the 2023 Integrated Annual Report for Coca-Cola HBC AG and its subsidiaries.

Although we believe that, as of the date of this document, the expectations reflected in the forward-looking statements are reasonable, we cannot assure you that our future results, level of activity, performance or achievements will meet these expectations. Moreover, neither we, nor our directors, employees, advisors nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. After the date of the condensed consolidated financial statements included in this document, unless we are required by law or the rules of the UK Financial Conduct Authority to update these forward-looking statements, we will not necessarily update any of these forward-looking statements to conform them either to actual results or to changes in our expectations.

Another year of strategic and operational progress

Our growth strategy is working

Growing
our market

Gaining
share, up 110 bps¹

Delivering affordability
and premiumisation

Our portfolio, operations and teams keep getting stronger and stronger

Investing in our
24/7 portfolio

Investing in our
bespoke capabilities

Investing in **sustainable**
growth in all our markets

1. Value share gain in 2023 in Non-Alcoholic Ready-to-Drink

Strong financial performance in 2023

Organic growth

+16.9% Revenue growth

+1.7% Volume growth

Comparable EBIT

€1,083.8 million

+17.7% Organic growth

Margins and EPS

10.6% Comparable EBIT margin

+21.8% Comparable EPS growth

Sustained strong cash flow management enabling enhanced shareholder returns

Free Cash Flow

€711.8 million

Launched Share Buy Back

€400 million

ROIC

16.4% up 230 bps

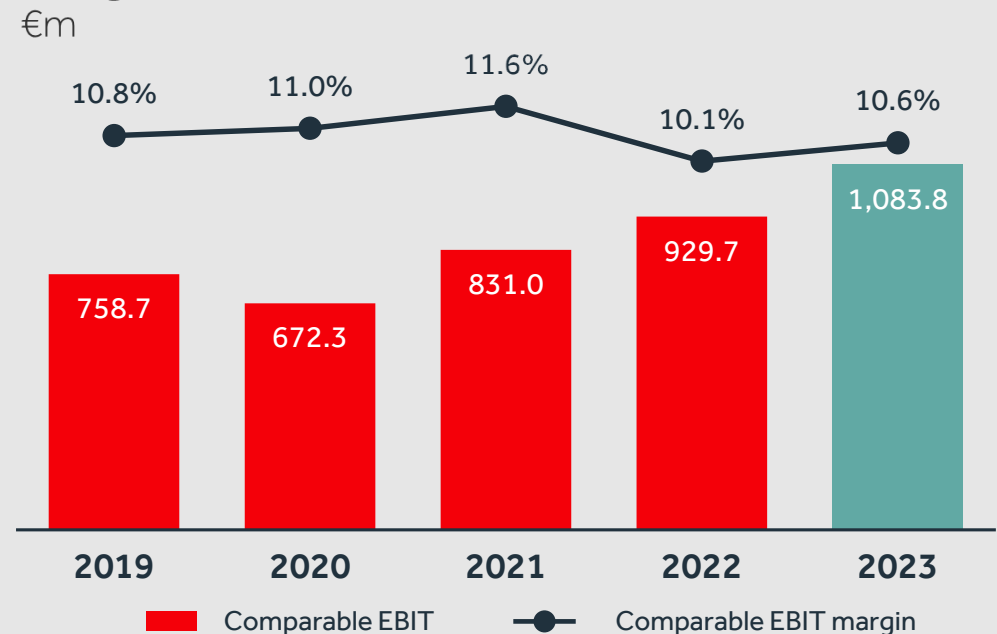
For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our FY 2023 Press Release.

Third year of record comparable EBIT

- **Organic EBIT growth of 17.7%**
 - Good conversion of price and mix initiatives, with limited impact on volumes
 - Effective actions on input cost inflation, offset by impact of transactional FX
 - Improved operating expense / sales (10 bps lower) despite investing for growth
- Comparable gross profit margin up 80 bps
- **Comparable EBIT margin of 10.6%, up 50 bps vs 2022, up 10 bps on an organic basis**

>10% EBIT growth per annum
average of annual Comparable 2019 - 2023

Strong track record of EBIT growth - robust margins in mixed economic conditions



For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our FY 2023 Press Release.

All strategic priority categories delivering volume growth

Sparkling

+2.5%
volume growth

Trademark Coke brands grew
Sprite grew well, with growth in all segments¹

Adult Sparkling grew in Established markets, led by benefits from the relaunch of Kinley



Energy

+27.3%
volume growth

Double-digit growth for Monster in Established, Developing and Emerging¹

Predator and Fury both delivered very good growth in Emerging markets



Coffee

+31.5%
volume growth

Segmented strategy delivering strong growth for both Costa and Caffè Vergnano

13,000 outlets at end of 2023, up 5,000 from YE 2022



All metrics on organic basis, unless otherwise stated

1. excluding Russia

Continuing to invest in Sustainability as a growth enabler

Packaging circularity in Romania

- 100% recycled bottles
- in-house rPET production
- Deposit Return Scheme



Innovating in Austria

- New RGB¹ line for 1 litre and new 400ml resealable bottle
- Replacing shrink plastic with 100%-recyclable paper



¹ Returnable Glass Bottle line co-funded by the European Union, NextGenerationEU

Supporting local communities



- €10 m initial funding

Ranked **world's most sustainable beverage company** for seventh time by Dow Jones Sustainability Indices (2023)

Coca-Cola HBC AG Beverages

Top 1%
S&P Global Corporate Sustainability Assessment (CSA) Score 2023

S&P Global CSA Score 2023: 011100
Score date: February 21, 2024
The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any weighting approach. Position and scores are industry specific and reflect exclusion screening criteria. Learn more at <https://www.spglobal.com/esg/csa/about/methodology>

S&P Global Sustainable1

Ranked **'A' in Climate and Water** by CDP (2023)

CDP
DISCLOSURE INSIGHT ACTION

A LIST 2023

CLIMATE WATER

AAA rating by MSCI (2023)

MSCI ESG RATINGS

AAA

CCC B BB BBB A AA AAA

Comparable EPS up 21.8%

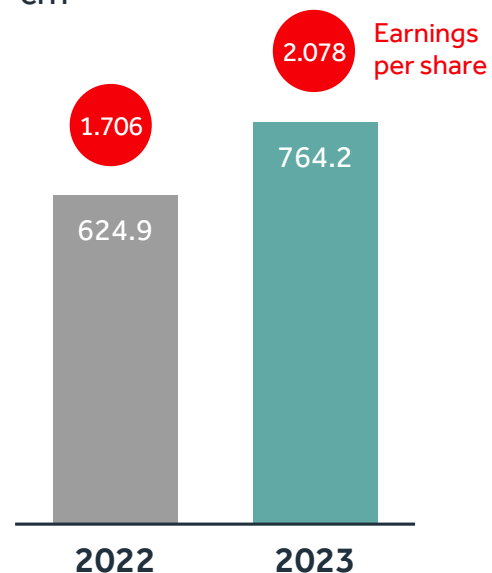
- Very strong **EPS growth**
- Finance costs **€48.3 m** (€82.7 m 2022)
- Comparable **tax rate 27%**, as expected at the top end of our 2023 guidance range of 25% - 27%
- **Dividend** of **€0.93 per share** recommended, **up 19%** year on year

EPS

+21.8%

Comparable net profit

€m

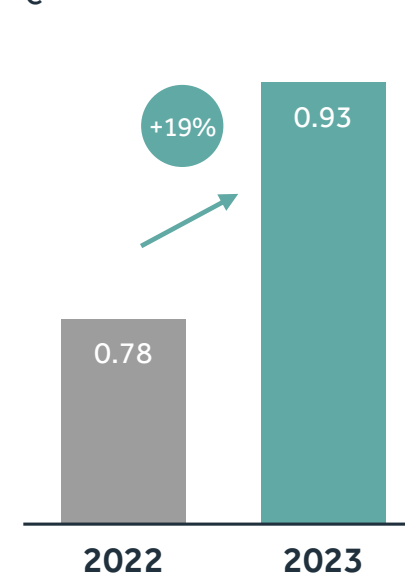


Payout ratio

45%

Dividend per share

€



For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our FY 2023 Press Release

Capital allocation discipline

driving higher returns for shareholders and improved ROIC

Clear Capital Allocation Framework

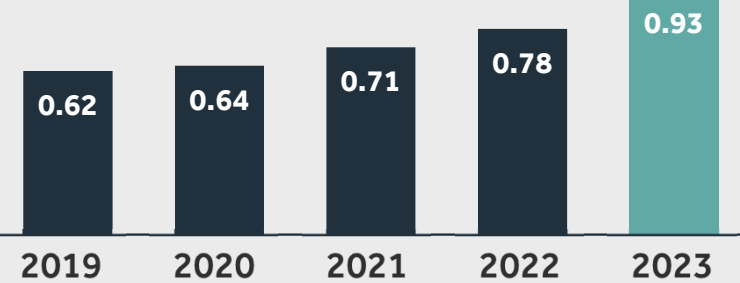
1. **Organic investment**
in the business
2. **Progressive dividend policy**
payout ratio 40%-50%
3. **Strategic M&A**
4. **Additional capital return**

€400m Share Buy Back

- Launched in November 2023
- Two-year programme
- 1.6 million shares (0.4% of share capital) repurchased to date for €42.6m

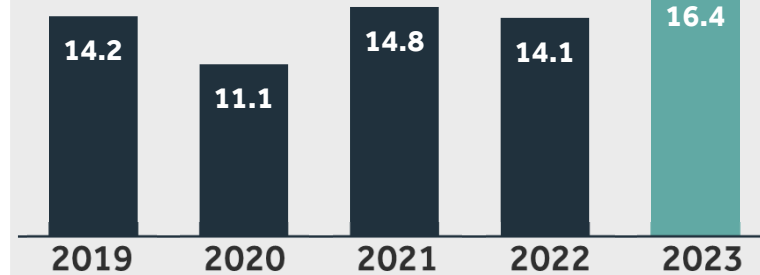
Dividend up 19%

€ dividend



ROIC up 230 bps to 16.4%

ROIC %



Strong start to 2024

Q1 Highlights

- Continued execution of our 24/7 strategy delivered **12.6% organic revenue growth**
 - **Organic volume grew 1.8%**, driven by good performances in Emerging and Developing markets
 - Sparkling volumes were stable, while **Energy and Coffee delivered strong double-digit growth** (up +37.3% and +34.3% respectively)
- **Organic revenue growth** across all segments, led by a particularly good performance in Emerging
- Further investment in our unique 24/7 portfolio and bespoke capabilities
 - **Single-serve mix in Sparkling increased 230 basis points**, enabled by revenue growth management initiatives

For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our FY 2023 Press Release



Outlook 2024

Strong 2023 outturn and Q1 2024

- 2023 performance ahead of expectations

Positive 2024 outlook; guidance reiterated at Q1

- Expect to deliver **another good performance in 2024**
 - progress towards our medium-term growth targets
- Group-level organic **revenue growth of 6-7%**
 - in line with medium-term target range
- Comparable COGS per unit case should **increase low to mid-single digits**
 - through the combined effect of inflation, transactional and translational FX.
- Organic **EBIT growth between +3% and +9%**



For details on APMs refer to 'Alternative Performance Measures' and 'Definitions and reconciliations of APMs' sections of our FY 2023 Press Release

Agenda Item 1

- 1. Receipt of the 2023 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 2023**

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 2023 (the "2023 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 2023 be approved.

- Please use coupon number 1
- Coupons will be collected after agenda item 13.2.

Agenda Item 2

2. Approval of the non-financial report under Swiss statutory law for the financial year ended on 31 December 2023

Motion:

The Board of Directors proposes the approval of the non-financial report under Swiss statutory law for the financial year ended 31 December 2023.

- Please use coupon number 2
- Coupons will be collected after agenda item 13.2.

Agenda Item 3

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	CHF (39,441,492.63)
Net profit for the year	CHF 78,881,422.47
Total accumulated profit to be carried forward	CHF 39,439,929.84

- Please use coupon number 3.1
- Coupons will be collected after agenda item 13.2.

Agenda Item 3

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

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 0.93 (the "Dividend"). Own shares held directly by Coca-Cola HBC AG are not entitled to the Dividend. The total aggregate amount of the Dividend shall be capped at an amount of CHF 375,000,000 (the "Cap"), and thus will reduce the general capital contribution reserve of CHF 3,444,860,479.48 as shown in the financial statements as of 31 December 2023, by a maximum of CHF 375,000,000. To the extent that the Dividend calculated on EUR 0.93 per share would cumulatively 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 the Dividend paid does not exceed the Cap. Payment of the Dividend is anticipated to be made on 24 June 2024 to holders of Coca-Cola HBC AG shares on the record date of 31 May 2024.

- Please use coupon number 3.2
- Coupons will be collected after agenda item 13.2.

Agenda Item 4

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 2023 and ending on 31 December 2023.

- Please use coupon number 4
- Coupons will be collected after agenda item 13.2.

Agenda Item 5

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 2025, as follows:

Agenda Item 5

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)

- Please use coupon number 5.1.1
- Coupons will be collected after agenda item 13.2.

Agenda Item 5

5.1.2 Re-election of Zoran Bogdanovic as a member of the Board of Directors

- Please use coupon number 5.1.2
- Coupons will be collected after agenda item 13.2.

Agenda Item 5

5.1.3 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)

- Please use coupon number 5.1.3
- Coupons will be collected after agenda item 13.2.

Agenda Item 5

5.1.4 Re-election of Henrique Braun, as member of the Board of Directors

- Please use coupon number 5.1.4
- Coupons will be collected after agenda item 13.2.

Agenda Item 5

5.1.5 Re-election of Anna Diamantopoulou as member of the Board of Directors and as a member of the Remuneration Committee (in a single vote)

- Please use coupon number 5.1.5
- Coupons will be collected after agenda item 13.2.

Agenda Item 5

5.1.6 Re-election of William W. (Bill) Douglas III as a member of the Board of Directors

- Please use coupon number 5.1.6
- Coupons will be collected after agenda item 13.2.

Agenda Item 5

5.1.7 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)

- Please use coupon number 5.1.7
- Coupons will be collected after agenda item 13.2.

Agenda Item 5

5.1.8 Re-election of Anastasios I. Leventis as a member of the Board of Directors

- Please use coupon number 5.1.8
- Coupons will be collected after agenda item 13.2.

Agenda Item 5

5.1.9 Re-election of Christodoulos (Christo) Leventis as a member of the Board of Directors

- Please use coupon number 5.1.9
- Coupons will be collected after agenda item 13.2.

Agenda Item 5

5.1.10 Re-election of George Pavlos Leventis as a member of the Board of Directors

- Please use coupon number 5.1.10
- Coupons will be collected after agenda item 13.2.

Agenda Item 5

5.1.11 Re-election of Evguenia Stoitchkova as a member of the Board of Directors

- Please use coupon number 5.1.11
- Coupons will be collected after agenda item 13.2.

Agenda Item 5

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

5.2. New members of the Board of Directors

5.2.1 Election of Zulikat Wuraola Abiola as a new member of the Board of Directors

Motion:

The Board of Directors proposes that shareholders elect Zulikat Wuraola Abiola 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 2025.

- Please use coupon number 5.2.1
- Coupons will be collected after agenda item 13.2.

Agenda Item 5

5.2.2 Election of Glykeria Tsernou as a new member of the Board of Directors

Motion:

The Board of Directors proposes that shareholders elect Glykeria Tsernou 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 2025.

- Please use coupon number 5.2.2
- Coupons will be collected after agenda item 13.2.

Agenda Item 6

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 2025.

- Please use coupon number 6
- Coupons will be collected after agenda item 13.2.

Agenda Item 7

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 2024.

- Please use coupon number 7.1
- Coupons will be collected after agenda item 13.2.

Agenda Item 7

7. Election of the auditors

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 2025; 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.

- Please use coupon number 7.2
- Coupons will be collected after agenda item 13.2.

Agenda Item 8

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").

- Please use coupon number 8
- Coupons will be collected after agenda item 13.2.

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 remuneration policy of Coca-Cola HBC AG (the "Remuneration Policy"), in the form set out at pages 166 to 174 of the 2023 Integrated Annual Report, which takes effect immediately after the end of the Annual General Meeting on 21 May 2024.

- Please use coupon number 9
- Coupons will be collected after agenda item 13.2.

Agenda Item 10

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").

- Please use coupon number 10
- Coupons will be collected after agenda item 13.2.

Agenda Item 11

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

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 2024 Annual General Meeting until the next annual general meeting in 2025 in the amount of EUR 1.5 million.

- Please use coupon number 11.1
- Coupons will be collected after agenda item 13.2.

Agenda Item 11

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

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 2025 and ending on 31 December 2025 in the amount of EUR 43,660,000.

- Please use coupon number 11.2
- Coupons will be collected after agenda item 13.2.

Agenda Item 12

12. 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 2025 annual general meeting of Coca-Cola HBC AG or at midnight on 30 June 2025, 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.

- Please use coupon number 12
- Coupons will be collected after agenda item 13.2.

Agenda Item 13

13. Approval of the amendments to the articles of association

13.1 Alignment with mandatory new Swiss corporate law provisions (Articles 6, 11, 14, 15, 20, 25, 34, 36 and 37)

Motion:

The Board of Directors proposes to amend the articles 6, 11, 14, 15, 20, 25, 34, 36 and 37 as set forth in Annex 1 and 2 of this Notice to align the Articles of Association with the new Swiss corporate law.

- Please use coupon number 13.1
- Coupons will be collected after agenda item 13.2.

Agenda Item 13

13. Approval of the amendments to the articles of association

13.2 Other voluntary changes (Articles 4, 10, 13, 16, 18, 19, 43 and 45)

Motion: The Board of Directors proposes to amend the articles 4, 10, 13, 16, 18, 19, 43 and 45 as set forth in Annex 1 and 2 of this Notice to align the Articles of Association with the new Swiss corporate law.

- Please use coupon number 13.2
- Coupons will be collected after agenda item 13.2.