

MINUTES
of the
Annual General Meeting
of
Coca-Cola HBC AG

held on

Monday, 11 June 2018; 11:00 am CET

at Theater Casino Zug, Artherstrasse 2–4, 6300, Switzerland

Chair: Anastassis G. David (Chairman of the Board of Directors)
Minutes: Jan Gustavsson (General Counsel and Company Secretary)

A Opening Address

The Chairman welcomes the present shareholders and declares the annual general meeting ("Annual General Meeting" or "AGM") to be open.

He informs that the AGM will be held in English and will be recorded and that he will preside over this meeting in his capacity as Chairman of the Board of Directors (the "Board of Directors" or the "Board") of Coca Cola HBC AG (the "Company"). He designates Jan Gustavsson as Secretary of the Meeting and Geraldine Riethmann as Vote Counter.

The Chairman then welcomes:

- the persons on the podium: Zoran Bogdanovic, the CEO; Michalis Imellos, the CFO; Jan Gustavsson, the General Counsel and Company Secretary and William (Bill) W. Douglas III, the Chairman of the Audit and Risk Committee;
- the statutory auditors of Coca-Cola HBC AG: PricewaterhouseCoopers AG in Zurich, represented by Laura Bucur; the independent registered audit firm for our reports under the applicable UK rules: PricewaterhouseCoopers S.A. in Greece, represented by Pangiotis Zisis;
- the independent proxy pursuant to article 689c of the Swiss Code of Obligations: Ms. Ines Poeschel (Kellerhals Carrard Zürich KIG, Zurich, Switzerland), who will vote according to the instructions she has received from shareholders; and
- the notary public in Zug: Markus Schnurrenberger, who will notarize the shareholder's resolution with respect to the agenda items 4 and 11.

B Constitution of the General Meeting, Voting Procedure

The Chairman makes the following remarks about the constitution of this AGM:

- the notice to this AGM ("Notice") was published in the Swiss Commercial Gazette No. 88 on 8 May 2018, as provided for in the Articles of Association. In addition, the Notice has been sent to shareholders by mail and was published on the Company's website;
- the agenda and the proposals of the Board are set out in the Notice and no requests for additional agenda items have been received;

- the 2017 Integrated Annual Report, which includes the reports by Coca-Cola HBC AG's statutory auditors, was available for inspection at the Company's registered office since 8 May 2018. They were mailed to shareholders who requested copies and have been posted on the Company's website.

The Chairman states that the number of shareholders present or represented is currently being counted and that he will inform the shareholders about the exact numbers shortly.

The Chairman states that if anyone leaves the room before the end of the AGM, he or she shall hand over his voting documents at the admission control, as the presence will be constantly updated.

The Chairman determines that the voting will be conducted by written ballot, in accordance with article 20 of the Articles of Association.

The Chairman explains the voting procedure.

The Chairman states that he will, instead of reading out in full the text of each proposal, generally use a short form and refer to the full text of the motions as set out in the Notice, unless shareholders specifically request otherwise. He informs that the full text will also be shown on the screen as we discuss each agenda item.

The Chairman makes some organizational notes regarding the right to speak.

No objections are raised against these matters.

C Presentations

The Chairman then holds a speech regarding developments in the past year, followed by a business update presented by the CEO. The speeches do not form part of these minutes.

D Questions

The Chairman opens the floor for questions and also invites the representative of the independent proxy to put forward any comments or questions he has been asked to raise on behalf of shareholders.

No questions were raised.

E Presence

The report of presence is read by the Company Secretary, according to which at 11:00 a.m. CET 1 shareholder or representative is present, who represents 267'898'003 shares, and therefore 267'898'003 votes are represented.

This corresponds to a represented total nominal amount of CHF 1'794'916'620.10, therefore 72.10 % of the total share capital in the amount of 2'489'582'435.60 and 72.77 % of the outstanding voting rights, whether exercisable or not, which amounts to 368'134'408 voting rights in total, each as of 11 June 2018.⁽¹⁾

(1) On 11 June 2018, Coca-Cola HBC AG's total issued share capital of CHF 2'489'582'435.60 consisted of 371'579'468 ordinary shares, of which 14'925 ordinary shares are held by Coca-Cola HBC AG and 3'430'135 ordinary 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 11 June 2018 is 368'134'408.

The present share votes are represented as follows:

- 1 by the independent proxy,
- 0 by other representatives or directly by shareholders.

Further to the request made by the Chairman, no objections are raised. The Chairman states that the AGM has been properly convened and constituted and can validly take resolutions and elections on all items on the agenda.

F Agenda and Proposals of the Board of Directors

1 **Receipt of the 2017 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 2017**

The Chairman informs the shareholders of the proposal of the Board of Directors (i) to receive the integrated annual report of Coca-Cola HBC AG for the financial year ended 31 December 2017 (the "2017 Integrated Annual Report"), and (ii) that the annual management report and the stand-alone financial statements of the Company (the "Stand-Alone Financial Statements") as well as the consolidated financial statements of the Company and its subsidiaries (the "CCHBC Group") for the financial year ended on 31 December 2017 be approved.

He states that the 2017 Integrated Annual Report has been prepared according to Swiss statutory reporting requirements as well as the requirements applicable to the Company as a result of its premium listing on the London Stock Exchange. It 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 2017 Integrated Annual Report.

The Chairman states that the 2017 Integrated Annual Report contains the reports of the Company'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.

Laura Bucur, on behalf of PricewaterhouseCoopers AG, states she has no further remarks.

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	267 819 772	(99.97%)
Votes against	0	(0.00%)
Abstentions cast	78 231	(0.03%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

Consequently, (i) the 2017 Integrated Annual Report has thereby been received, and (ii) the annual management report and the Stand-Alone Financial Statements as well as the consolidated financial statements of Coca-Cola HBC AG and its subsidiaries for the financial year ended on 31 December 2017 have thereby been approved.

2 Appropriation of available earnings and reserves / declaration of dividend

2.1 Appropriation of available earnings

The Chairman informs the shareholders of the proposal of the Board of Directors to carry forward the retained earnings as set out in the Notice.

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	267 753 636	(99.94%)
Votes against	132 324	(0.05%)
Abstentions cast	12 043	(0.01%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

The carrying forward of the retained earnings as proposed by the Board of Directors and as set out in the Notice has been approved.

2.2 Declaration of a dividend from reserves

The Chairman informs the shareholders of the proposal of the Board of Directors to declare a gross dividend of 54 Euro cents per share from the general capital contribution reserve and as further set out in the Notice.

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	267 843 062	(99.97%)
Votes against	42 898	(0.02%)
Abstentions cast	12 043	(0.01%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

The declaration of a gross dividend of EUR 0.54 on each ordinary registered share with a par value of CHF 6.70 from the general capital contribution reserve has been approved. Own shares held directly by the Company are not entitled to dividends. The total ag-

gregate amount of the dividends shall be capped at an amount of CHF300,000,000 (the "Cap"), and thus will reduce the general capital contribution reserve of CHF 5,824,716,342.16, as shown in the Stand-Alone Financial Statements, by a maximum of CHF 300,000,000. To the extent that the dividend calculated as EUR 0.54 per share would exceed the Cap on the day of the Annual General Meeting, due to the exchange rate determined by the Board of Directors in its reasonable opinion, the Euro per share amount of the dividend shall be reduced on a pro-rata basis so that the aggregate amount of all dividends paid does not exceed the Cap. Payment of the dividend is anticipated to be made on 24 July 2018 to holders of Coca-Cola HBC AG shares on the record date of 29 June 2018.

3 Discharge of the members of the Board of Directors and the members of the Operating Committee

The Chairman informs the shareholders of the proposal of the Board of Directors to grant discharge to the members of the Board of Directors and the members of the Operating Committee for the financial year beginning on 1 January 2017 and ending on 31 December 2017.

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	267 606 114	(99.90%)
Votes against	200 206	(0.07%)
Abstentions cast	78 771	(0.03%)
Total votes cast	267 885 091	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

The discharge to the members of the Board of Directors and the members of the Operating Committee for the financial year beginning on 1 January 2017 and ending on 31 December 2017 has been approved.

4 Election of the Board of Directors, the Chairman of the Board of Directors and the Remuneration Committee

4.1 Current members of the Board of Directors

The Chairman informs that the shareholders will now re-elect the current members of the Board of Directors as set out in the Notice.

No comments or questions of shareholders are raised.

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

The Chairman informs the shareholders of the proposal of the Board to re-elect Anastassis G. David as a member of the Board of Directors and as the Chairman of the Board of Directors in a single vote.

The shareholders passed the resolution by

Votes for	258 263 078	(96.40%)
Votes against	9 621 916	(3.59%)
Abstentions cast	13 009	(0.01%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

Anastassis G. David has thereby been re-elected as a member of the Board of Directors and as the Chairman of the Board of Directors, in each case, for a term of one year until the end of the next annual general meeting in 2019.

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

The Chairman informs the shareholders of the proposal of the Board to re-elect Alexandra Papalexopoulou as a member of the Board of Directors and as a member of the Remuneration Committee in a single vote.

The shareholders passed the resolution by

Votes for	267 664 949	(99.91%)
Votes against	220 045	(0.08%)
Abstentions cast	13 009	(0.01%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

Alexandra Papalexopoulou has thereby been re-elected as a member of the Board of Directors and as a member of the Remuneration Committee, in each case, for a term of one year until the end of the next annual general meeting in 2019.

4.1.3 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)

The Chairman informs the shareholders of the proposal of the Board to re-elect Reto Francioni as a member of the Board of Directors and as a member of the Remuneration Committee in a single vote.

The shareholders passed the resolution by

Votes for	264 695 914	(98.80%)
Votes against	2 992 041	(1.12%)
Abstentions cast	210 048	(0.08%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

Reto Francioni has thereby been re-elected as a member of the Board of Directors and as a member of the Remuneration Committee, in each case, for a term of one year until the end of the next annual general meeting in 2019.

4.1.4 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)

The Chairman informs the shareholders of the proposal of the Board to re-elect Charlotte J. Boyle¹ as a member of the Board of Directors and as a member of the Remuneration Committee in a single vote.

The shareholders passed the resolution by

Votes for	267 687 397	(99.92%)
Votes against	177 272	(0.07%)
Abstentions cast	33 334	(0.01%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

Charlotte J. Boyle has thereby been re-elected as a member of the Board of Directors and as a member of the Remuneration Committee, in each case, for a term of one year until the end of the next annual general meeting in 2019.

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

The Chairman informs the shareholders of the proposal of the Board to re-elect Ahmet C. Bozer as a member of the Board of Directors.

The shareholders passed the resolution by

Votes for	263 421 114	(98.33%)
Votes against	4 443 555	(1.66%)
Abstentions cast	33 334	(0.01%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

¹ Generally known under the name Charlotte J. Boyle, her official name is Charlotte Jane Cooper-Evans.

(Percentages are calculated based on total votes cast.)

Ahmet C. Bozer has thereby been re-elected as a member of the Board of Directors for a term of one year until the end of the next annual general meeting in 2019.

4.1.6 Re-election of Olusola (Sola) David-Borha as a member of the Board of Directors

The Chairman informs the shareholders of the proposal of the Board to re-elect Olusola (Sola) David-Borha as a member of the Board of Directors.

The shareholders passed the resolution by

Votes for	267 409 956	(99.82%)
Votes against	454 713	(0.17%)
Abstentions cast	33 334	(0.01%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

Olusola (Sola) David-Borha has thereby been re-elected as a member of the Board of Directors for a term of one year until the end of the next annual general meeting in 2019.

4.1.7 Re-election of William W. Douglas III as a member of the Board of Directors

The Chairman informs the shareholders of the proposal of the board to re-elect William W. Douglas III as a member of the Board of Directors.

The shareholders passed the resolution by

Votes for	266 387 103	(99.44%)
Votes against	1 477 566	(0.55%)
Abstentions cast	33 334	(0.01%)
Total votes cast	267 898 003	(100.00)

Votes not cast (or invalid) 0

(Percentages are calculated based on total votes cast.)

William W. Douglas III has thereby been re-elected as a member of the Board of Directors for a term of one year until the end of the next annual general meeting in 2019.

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

The Chairman informs the shareholders of the proposal of the Board to re-elect Anastasios I. Leventis as a member of the Board of Directors.

The shareholders passed the resolution by

Votes for	263 159 683	(98.23%)
Votes against	4 725 236	(1.76%)
Abstentions cast	13 084	(0.01%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

Anastasios I. Leventis has thereby been re-elected as a member of the Board of Directors for a term of one year until the end of the next annual general meeting in 2019.

4.1.9 Re-election of Christodoulos Leventis as a member of the Board of Directors

The Chairman informs the shareholders of the proposal of the Board to re-elect Christodoulos Leventis as a member of the Board of Directors.

The shareholders passed the resolution by

Votes for	263 617 399	(98.40%)
Votes against	4 267 520	(1.59%)
Abstentions cast	13 084	(0.01%)
Total votes cast	267 898 003	(100.00)

Votes not cast (or invalid) 0

(Percentages are calculated based on total votes cast.)

Christodoulos Leventis has thereby been re-elected as a member of the Board of Directors for a term of one year until the end of the next annual general meeting in 2019.

4.1.10 Re-election of José Octavio Reyes as a member of the Board of Directors

The Chairman informs the shareholders of the proposal of the Board to re-elect José Octavio Reyes as a member of the Board of Directors.

The shareholders passed the resolution by

Votes for	263 436 444	(98.34%)
Votes against	4 428 225	(1.65%)
Abstentions cast	33 334	(0.01%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

José Octavio Reyes has thereby been re-elected as a member of the Board of Directors for a term of one year until the end of the next annual general meeting in 2019.

4.1.11 Re-election of Robert Ryan Rudolph as a member of the Board of Directors

The Chairman informs the shareholders of the proposal of the Board to re-elect Robert Ryan Rudolph as a member of the Board of Directors.

The shareholders passed the resolution by

Votes for	263 229 638	(98.26%)
Votes against	4 635 031	(1.73%)
Abstentions cast	33 334	(0.01%)
Total votes cast	267 898 003	(100.00)

Votes not cast (or invalid) 0

(Percentages are calculated based on total votes cast.)

Robert Ryan Rudolph has thereby been re-elected as a member of the Board of Directors for a term of one year until the end of the next annual general meeting in 2019.

4.1.12 Re-election of John P. Sechi as a member of the Board of Directors

The Chairman informs the shareholders of the proposal of the Board to re-elect John P. Sechi as a member of the Board of Directors.

The shareholders passed the resolution by

Votes for	267 090 984	(99.70%)
Votes against	773 685	(0.29%)
Abstentions cast	33 334	(0.01%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

John P. Sechi has thereby been re-elected as a member of the Board of Directors for a term of one year until the end of the next annual general meeting in 2019.

4.1.13 Election of Zoran Bogdanovic as a member of the Board of Directors

The Chairman informs the shareholders of the proposal of the Board to elect Zoran Bogdanovic 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 2019.

The Chairman informs that Mr. Bogdanovic will succeed Mr. Dimitris Lois, who passed away on 2 October 2017. Following Mr. Lois' untimely death, Mr. Bogdanovic was appointed as the Company's new CEO at the recommendation of Coca-Cola HBC AG's Nomination Committee following a thorough process and benchmarking exercise for the CEO succession. Mr. Bogdanovic was a part of the Company's internal succession plan for the CEO position.

The Chairman informs that the biography of Zoran Bogdanovic is set out in the Notice.

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	266 427 115	(99.45%)
Votes against	1 437 554	(0.54%)
Abstentions cast	33 334	(0.01%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

Zoran Bogdanovic has thereby been elected as a member of the Board of Directors for a term of one year until the end of the next annual general meeting in 2019.

5 Election of the independent proxy

The Chairman informs the shareholders of the proposal of the Board to 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 2019.

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	267 770 948	(99.96%)
Votes against	63 133	(0.02%)
Abstentions cast	63 922	(0.02%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

Ms. Ines Poeschel, Kellerhals Carrard Zürich KIG, Zurich, Switzerland, has thereby been elected as independent proxy for a term of one year until the end of the next annual general meeting in 2019.

6 Election of the auditors

6.1 Re-election of the statutory auditor

The Chairman informs the shareholders of the proposal of the Board to re-elect PricewaterhouseCoopers AG, Zurich, Switzerland, as the statutory auditor of Coca-Cola HBC AG for the financial year ending 31 December 2018.

He informs that PricewaterhouseCoopers AG, in Zurich, Switzerland will also act as audit expert for audits of capital increases.

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	266 367 079	(99.43%)
Votes against	775 325	(0.29%)
Abstentions cast	755 599	(0.28%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

PricewaterhouseCoopers AG, Zurich, Switzerland, has thereby been re-elected as the statutory auditor of Coca-Cola HBC AG for the financial year ending 31 December 2018.

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

The Chairman informs the shareholders of the proposal of the Board (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 2019 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.

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	267 058 216	(99.69%)
Votes against	775 325	(0.29%)
Abstentions cast	64 462	(0.02%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

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 2019, has thereby been approved by way of an advisory vote and the authority of the Audit and Risk Committee to determine PricewaterhouseCoopers S.A.'s terms of engagement and remuneration has thereby been confirmed by way of an advisory vote.

7 Advisory vote on the UK Remuneration Report

The Chairman informs the shareholders of the proposal of the Board of Directors to approve, by way of an advisory vote, the UK remuneration report, being 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").

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	265 082 348	(98.95%)
Votes against	2 685 004	(1.00%)
Abstentions cast	130 651	(0.05%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

The UK Remuneration Report, excluding the section containing the remuneration policy of Coca-Cola HBC AG for purposes of this resolution, has been approved by way of an advisory vote.

8 Advisory vote on the Remuneration Policy

The Chairman informs the shareholders of the proposal of the Board of Directors to 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 108 to 115 of the 2017 Integrated Annual Report, which takes effect immediately after the end of the Annual General Meeting on 11 June 2018 .

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	262 992 878	(98.17%)
Votes against	4 775 024	(1.78%)
Abstentions cast	130 101	(0.05%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

The Remuneration Policy, in the form set out at pages 108 to 115 of the 2017 Integrated Annual Report, which takes effect immediately after the end of the Annual General Meeting on 11 June 2018, has been approved by way of an advisory vote.

9 Advisory vote on the Swiss Remuneration Report

The Chairman informs the shareholders of the proposal of the Board of Directors to approve, by way of an advisory vote, the Swiss remuneration report, being the remuneration report required by Swiss law (the "Swiss Remuneration Report").

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	265 053 923	(98.94%)
Votes against	2 713 904	(1.01%)
Abstentions cast	130 176	(0.05%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

The Swiss Remuneration Report has been approved by way of an advisory vote.

10 Approval of the remuneration of the Board of Directors and the Operating Committee

The Chairman states that based on article 34 of the Articles of Association, this item requires a relative majority of the votes validly cast in order to be passed.

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

The Chairman informs the shareholders of the proposal of the Board of Directors to approve a maximum aggregate amount of compensation for the members of the Board of Directors covering the period from the 2018 Annual General Meeting until the next annual general meeting in 2019 in the amount of EUR 1.5 million.

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	266 170 268	(99.38%)
Votes against	1 652 689	(0.62%)
Total votes cast	267 822 957	(100.00)
Abstentions	75 046	
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast for/against excluding abstentions.)

The required relative majority of votes validly cast has been reached. The maximum aggregate amount of compensation for the members of the Board of Directors covering the period from the 2018 Annual General Meeting until the next annual general meeting in 2019 in the amount of EUR 1.5 million has thereby been approved by a relative majority.

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

The Chairman informs the shareholders of the proposal of the Board of Directors to approve a maximum aggregate amount of compensation for the members of the Operating Committee (which includes the Chief Executive Officer) for the next financial year starting on 1 January 2019 and ending on 31 December 2019 in the amount of EUR 35 million.

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	263 904 469	(98.70%)
Votes against	3 471 741	(1.30%)
Total votes cast	267 376 210	(100.00)
Abstentions	521 793	
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast for/against excluding abstentions.)

The required relative majority of votes validly cast has been reached. The maximum aggregate amount of compensation for the members of the Operating Committee (which includes the Chief Executive Officer) for the next financial year starting on 1 January 2019 and ending on 31 December 2019 in the amount of EUR 35 million has thereby been approved by a relative majority.

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

The Chairman informs the shareholders of the proposal of the Board of Directors to amend Art. 33 paragraph 1 no. 3, to add a new Art. 33 paragraph 1 no. 4 and to amend Art. 33 paragraph 2 no. 2, Art. 33 paragraph 3 no. 2 and Art. 33 paragraph 4 of the Articles of Association as set forth in the Notice.

The Chairman informs that a copy of the Articles of Association as proposed to be amended is available at the entrance of the meeting room, and that they marked the amendments in bold and italics

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	265 039 330	(98.94%)
Votes against	2 794 891	(1.04%)
Abstentions cast	63 782	(0.02%)
Total votes cast	267 898 003	(100.00%)
Votes not cast (or invalid)	0	(0.00%)

(Percentages are calculated based on total voting rights represented.)

The required qualified majority of 2/3 of the votes represented including an absolute majority of the nominal value of the shares represented has been reached. The proposal to amend Art. 33 paragraph 1 no. 3, to add a new Art. 33 paragraph 1 no. 4 and to amend Art. 33 paragraph 2 no. 2, Art. 33 paragraph 3 no. 2 and Art. 33 paragraph 4 of the Articles of Association as follows (amendments in ***bold and italic***):

Anreiz- und Beteiligungspläne

Art. 33

¹ 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 Geschäftsleitung maximal 80% der Grundvergütung. Die maximale Auszahlung im Rahmen des Ma-

Incentive and Participation Plans

Art. 33

¹ The members of the Operating Committee shall receive a management incentive in cash in accordance with the following principles:

1. The target management incentive in case all targets are achieved at 100% shall not exceed 100% of the base salary for the Chief Executive Officer and 80% of the base salary for the other members of the Operating Committee. The maximum payout under the management incentive shall be no more

- agement Incentive ist auf 200% des Target Management Incentive begrenzt.
2. Der Management Incentive hängt von individuellen Zielen und jährlichen Geschäftszielen ab. Der Vergütungsausschuss legt die Rahmenbedingungen dieser Ziele (einschliesslich der Key Business Indicators) sowie deren Gewichtung nach seinem Ermessen fest und bestimmt, wer die Ziele vorgeben soll (wobei die jährlichen Geschäftsziele grundsätzlich vom Verwaltungsrat zu genehmigen sind). Abhängig vom Ausmass der Zielerreichung genehmigt der Vergütungsausschuss die Auszahlung des Management Incentive nach dem Ende jenes Jahres, auf welches sich der Incentive bezieht.
 3. Wenn das Arbeitsverhältnis eines Geschäftsleitungsmitglieds mit der Coca-Cola HBC Gruppe **aus einem anderen als einem wichtigen Grund** beendet wird, wird der Management Incentive für das entsprechende Jahr auf einer pro-rata-Basis ausbezahlt (einschliesslich während einer allfälligen Freistellung, wobei dort in Bezug auf individuelle Ziele die Auszahlung auf der Grundlage des Target Incentive ausgerichtet werden kann). **Sollte das Arbeitsverhältnis eines Geschäftsleitungsmitglieds mit der Coca-Cola HBC Gruppe durch den Arbeitgeber aus einem wichtigen Grund gekündigt werden, so verliert der Arbeitnehmer sämtliche Ansprüche auf einen Management Incentive.**
 4. **Der Chief Executive Officer erhält 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.**
- ² Die Mitglieder der Geschäftsleitung erhalten einen Long-Term Incentive in der Form von Aktienzuteilungen nach Leistung (performance share awards) ("LTI") nach folgenden Grundsätzen:
1. Der Target LTI beträgt für den Chief Executive Officer maximal 450% der Grundvergütung und für die übrigen Mitglieder der Geschäftsleitung maximal 220% der Grundvergütung und 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 Vergü-
- than 200% of the target management incentive.
2. The management incentive shall depend on individual targets and annual business targets. The Remuneration Committee shall, in its discretion, detail the framework for these targets (including the key business indicators) and their weighting, as well as determine who shall set targets (it being understood that annual business targets are generally approved by the Board of Directors). Based on the achievement of such targets, the Remuneration Committee approves the payout of the management incentive following the end of the year to which the incentive refers to.
 3. In case the employment relationship of a member of the Operating Committee with the Coca-Cola HBC Group is terminated **for any reason other than for cause**, the management incentive for the relevant year shall be paid on a pro rata basis (including during any garden leave, where payment may be based on the target incentive in respect to individual targets). **In case the employment relationship of a member of the Operating Committee with the Coca-Cola HBC Group is terminated by the employer for cause, the employee shall forfeit any and all entitlements to a management incentive.**
 4. **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 case of a bad leaver, each, as determined by the Remuneration Committee.**
- ² The members of the Operating Committee shall receive a long-term incentive in the form of performance share awards ("LTI") according to the following principles:
1. The target LTI shall not exceed 450% of the base salary for the Chief Executive Officer and 220% of the base salary for the other members of the Operating Committee 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.

- tungsausschuss festgelegt.
2. Die Aktien unter dem LTI vesten nach drei Jahren.; **und, im Falle des Chief Executive Officer, unterliegen sämtliche gevesteten Aktien zusätzlich einer Haltedauer von zwei Jahren ab dem Vesting der betreffenden Aktien.** Die Anzahl Aktien, die unter dem LTI vesten, ist abhängig von mehrjährigen Geschäftszielen und ist begrenzt auf 100% des Target LTI. Der Vergütungsausschuss genehmigt diese Ziele in seinem Ermessen (einschliesslich des anwendbaren Rahmens und der Gewichtung der Ziele).
 3. Falls das Arbeitsverhältnis mit der Coca-Cola HBC Gruppe beendet wird, gelten folgende Regeln für nicht-gevestete LTI-Zuteilungen:
 - (a) bei Verletzung, Arbeitsunfähigkeit oder Tod vesten sie sofort, abhängig von der (erwarteten) Zielerreichung;
 - (b) bei einer qualifizierenden Pensionierung oder einem genehmigten Übertritt zu einer Gesellschaft innerhalb des Coca-Cola-Systems läuft das Vesting weiter;
 - (c) falls der Arbeitgeber aus wichtigem Grund kündigt, verfallen sie;
 - (d) in allen anderen Fällen verfallen sie.
 4. Die Pläne können vorsehen, dass LTIs in bar bezahlt werden und können Bestimmungen enthalten für die Behandlung von Dividenden, Kapitalumstrukturierungen oder Kontrollwechsel (und insbesondere vorsehen, dass LTIs sofort vesten, oder dass der Vergütungsausschuss in seinem Ermessen angemessene Anpassungen vornimmt).
- ³ Die Mitglieder der Geschäftsleitung sind berechtigt, sich am allgemeinen Mitarbeiter-Aktienbeteiligungsprogramm der Gesellschaft zu beteiligen, für das folgende Grundsätze gelten:
 1. Jeder teilnahmeberechtigte Mitarbeiter und jede teilnahmeberechtigte Mitarbeiterin hat die Möglichkeit, jeden Monat bis zu 15% seines/ihrer Lohnes in Aktien der Gesellschaft zu investieren.
 2. Unter Vorbehalt der nachfolgenden Ziff. 3 leistet die Gesellschaft (oder jede ihrer Tochtergesellschaften) einen Matching-Beitrag von bis zu 3% der Vergütung des Mitarbeiters oder der Mitarbeiterin (Grundvergütung und Management Incentive), welcher zum Erwerb von Matching-Aktien der
2. The shares under the LTI vest after 3 years.; **and, in addition for the Chief Executive Officer, any vested shares shall be subject to an additional holding period for two years following the vesting of such shares.** The number of shares that vest under the LTI shall depend on multi-year business targets and not exceed 100% of the target LTI. The Remuneration Committee shall, in its discretion, approve these targets (including the applicable framework and the weighting of targets).
 3. In case of a termination of the employment relationship with the Coca-Cola HBC group, the following shall apply to unvested LTI awards:
 - (a) in case of injury, disability or death, they shall immediately vest, depending on the (expected) satisfaction of targets;
 - (b) in case of a qualifying retirement or an authorized transfer to another company within the Coca-Cola system, they shall continue to vest;
 - (c) in case of termination by the employer for cause (aus wichtigem Grund), they shall be forfeited;
 - (d) in any other cases, they shall be forfeited.
 4. The plan rules may provide that LTIs are paid in cash and may specify rules for the treatment of dividends, equity restructurings or change of control (and in particular provide that LTIs vest immediately, or that the Remuneration Committee has power to make equitable adjustments in its discretion).
- ³ The members of the Operating Committee may participate in the Company's common employee stock purchase plan which shall be established in accordance with the following principles:
 1. Each eligible employee has the opportunity to invest up to 15% of his/her salary in the Company's shares each month.
 2. Subject to no. 3 hereinafter, the Company (or any of its subsidiaries) will make a matching contribution of up to a maximum of 3% of the employee's remuneration (base salary and management incentive) which will be used to acquire matching Company's shares. The matching **contributions**

Gesellschaft verwendet wird. **Die Matching-Beiträge werden verwendet, um die Aktien ein Jahr nach dem Matching zu erwerben.** Die Matching-Aktien vesten ~~350 Tage nach dem Erwerbs~~ **sofort**. Bei der Beendigung des Arbeitsverhältnisses mit der Coca-Cola HBC Gruppe (mit Ausnahme eines Übertritts zu einer anderen Gesellschaft innerhalb des Coca-Cola Systems) verfallen sämtliche nicht gevesteten Aktien, ausser dass die Aktien sofort vesten bei Pensionierung, Tod, Verletzung oder Arbeitsunfähigkeit, Kündigung aus betrieblichen Gründen sowie weiteren vom Vergütungsausschuss näher geregelten oder festgelegten Situationen. Der Vergütungsausschuss kann weitere Fälle regeln, in denen nicht gevestete Aktien verfallen (namentlich in Fällen des ungetreuen Verhaltens).

3. Die in Griechenland wohnhaften teilnahmeberechtigten Mitarbeiterinnen und Mitarbeiter erhalten einen jährlichen Matching-Beitrag von bis zu 5% der Vergütung des Mitarbeiters oder der Mitarbeiterin (Grundvergütung und Management Incentive); die entsprechenden Aktien vesten sofort. Falls das Arbeitsverhältnis beendet wird, sind auf allfällige angewachsene, aber nicht ausbezahlte Matching-Beiträge die Regeln zum Vesting/Verfall gemäss der vorgehenden Ziffer 2 entsprechend anwendbar.
 4. Matching-Beiträge stellen eine Vergütung zum Zeitpunkt, an welchem der entsprechende Beitrag auszubezahlen ist, und im Umfang der entsprechenden Auszahlung dar.
- ⁴ Der Vergütungsausschuss erlässt den Grundsätzen dieses Artikels entsprechende Incentive- und Beteiligungspläne. Er kann weitere Bestimmungen und Voraussetzungen für die variable Vergütung festlegen, einschliesslich, aber nicht abschliessend **Verwirkung, Verfall**, malus- und Rückgriffsbestimmungen (clawback).

are used to purchase shares shall vest 350 days one year after the purchase-matching. Matching shares are immediately vested. In case of a termination of the employment relationship with the Coca-Cola HBC group (other than a transfer to another company within the Coca-Cola system), any unvested shares are forfeited, except that they shall vest immediately in case of retirement, death, injury or disablement, dismissal for redundancy, and other exceptions specified or determined by the Remuneration Committee. The Remuneration Committee may specify further cases in which unvested shares are forfeited (such as in case of dishonest behaviour).

3. Eligible employees resident in Greece shall receive an annual matching contribution of up to 5% of the employee's remuneration (base salary and management incentive); the matching shares shall vest immediately. In case of a termination of the employment relationship, the rules on vesting/forfeiture pursuant to no. 2 above shall apply *mutatis mutandis* to any accrued but not paid-out matching contributions.
 4. Matching contributions constitute a remuneration at the date such contribution is to be paid and in the amount of such payment.
- ⁴ The Remuneration Committee shall enact incentive and equity participation plans according to the principles of this article. It may specify any further terms and conditions for variable compensation, including without limitation **forfeiture, lapsing**, malus and clawback mechanisms.

has thereby been approved.

12 Approval of share buy-back

The Chairman informs the shareholders of the proposal of the Board of Directors to approve a share buy-back programme of up to 7,500,000 ordinary shares under the terms set out in the Notice.

No comments or questions of shareholders are raised.

The shareholders passed the resolution by

Votes for	265 808 111	(99.22%)
Votes against	2 046 620	(0.76%)
Abstentions cast	43 272	(0.02%)
Total votes cast	267 898 003	(100.00)
Votes not cast (or invalid)	0	

(Percentages are calculated based on total votes cast.)

The repurchase of 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 7,500,000;
- 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 of the 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 carried out.

has been approved.

The authority to buy back shares will expire at the conclusion of the next annual general meeting in 2019 or 30 June 2019, 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.

A separate public deed will be prepared by Markus Schnurrenberger (notary public) with respect to the resolutions on agenda items 4 and 11.

Gratitude and Announcement of voting results

The Chairman states that the last agenda item of the AGM is completed and expresses his gratitude to everyone who helped organize the AGM.

After having reviewed the voting results, the Chairman declares that the AGM has approved the proposals of the Board of Directors for each agenda item by required majority.

The Chairman explains that detailed voting results will be shown on the screen in the following minutes and posted on the company's website.

Closing Remarks

The Chairman closes the general meeting at 11:50 a.m. CET and informs that the minutes of this Annual General Meeting will be available for inspection as of 29 June 2018 at the registered office of Coca-Cola HBC AG.

Anastassis G. David
Chairman of the Board

Jan Gustavsson
Company Secretary