
United States
Securities and Exchange Commission
Washington, D.C. 20549

FORM 6-K
Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934

April 12, 2023

Commission File Number 001-37791

COCA-COLA EUROPACIFIC PARTNERS PLC

Pemberton House, Bakers Road
Uxbridge, UB8 1EZ, United Kingdom
(Address of principal executive office)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

(Check One) Form 20-F ☒ Form 40-F ☐

COCA-COLA EUROPACIFIC PARTNERS PLC 2023 ANNUAL GENERAL MEETING

On April 12, 2023, Coca-Cola Europacific Partners plc (the "Company") issued a release announcing the availability of the proxy materials listed below for its 2023 Annual General Meeting to be held on May 24, 2023. A copy of the release is submitted herewith as Exhibit 99.1 and is incorporated by reference herein in its entirety.

Available Proxy Materials

- Notice of 2023 Annual General Meeting (a copy of which is submitted herewith as Exhibit 99.2 and is incorporated by reference herein in its entirety); and
- 2023 Annual General Meeting Form of Proxy (a copy of which is submitted herewith as Exhibit 99.3 and is incorporated by reference herein in its entirety).
- Long Term Incentive Plan Rules (a copy of which is submitted herewith as Exhibit 4.1 and is incorporated by reference herein in its entirety)

Exhibits

- [Exhibit 4.1](#) Long Term Incentive Plan Rules
[Exhibit 99.1](#) Release of Coca-Cola Europacific Partners plc, dated April 12, 2023
[Exhibit 99.2](#) Notice of 2023 Annual General Meeting
[Exhibit 99.3](#) 2023 Annual General Meeting Form of Proxy

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About CCEP

Coca-Cola Europacific Partners is one of the leading consumer goods companies. We make, move and sell some of the world's most loved brands – serving 600 million consumers and helping 2 million customers across 29 countries grow. We combine the strength and scale of a large, multi-national business with an expert, local knowledge of the customers we serve and communities we support. The Company is currently listed on Euronext Amsterdam, the NASDAQ Global Select Market, London Stock Exchange and on the Spanish Stock Exchanges, trading under the symbol CCEP.

For more information about CCEP, please visit www.cocacolaep.com & follow CCEP on Twitter at [@CocaColaEP](https://twitter.com/CocaColaEP)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COCA-COLA EUROPEAN PARTNERS PLC
(Registrant)

Date: April 12, 2023

By: /s/ Clare Wardle
Name: Clare Wardle
Title: General Counsel & Company Secretary



RULES

OF THE

COCA-COLA EUROPACIFIC PARTNERS PLC LONG TERM INCENTIVE PLAN

Board adoption: 6 April 2023

Shareholders' approval: [24 May] 2023

Expiry date: Date of AGM in
2033



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Coca-Cola Europacific Partners plc Long Term Incentive Plan

1. Meaning of words used

1.1 General

In these rules:

"Associated Company" means:

- (i) KO;
- (ii) any company that is a Subsidiary of KO;
- (iii) any entity in which KO owns, directly or indirectly, 20% or more of voting stock or capital;
- (iv) any entity that has an ongoing contractual relationship with KO or one of its Subsidiaries where:
 - (a) that entity is provided with the rights to manufacture, sell and/or distribute beverages; and
 - (b) KO, or one of its Subsidiaries that sells to customers or consumers, owns the trademark for those beverages; and
- (v) any other company determined by the Board to be an "Associated Company" for these purposes;

"Award" means a Conditional Award, an Option or a Phantom Award;

"Award Date" means the date specified under rule 2.4 (Terms of Awards);

"Board" means the board of directors of the Company or a committee duly authorised by it. For the purposes of rules 14 (Takeovers and other corporate events) and 15 (Exchange of Awards), it means those persons who were members of the Board immediately before the relevant event;

"Business Day" means a day on which the NASDAQ Global Stock Exchange (or, if the Board decides, any other stock exchange on which the Shares are traded) is open for the transaction of business;

"Company" means Coca-Cola Europacific Partners plc with registered company number: 9717350;

"Conditional Award" means a conditional right to acquire Shares granted under the Plan;

"Control" means the power of a person to secure by means of the holding of shares or the possession of voting power or by virtue of any powers conferred by any articles of association (or other document), that the affairs of a body corporate are conducted in accordance with the wishes of that person;

"Dealing Restrictions" means any internal or external restrictions on dealings or transactions in securities;

"Dividend Equivalent" means a right to receive an additional amount, as set out in rule 7.3 (Dividend Equivalents);

"Employee" means any employee (including an employed executive director) of any Member of the Group and, for the purposes of rule 18 (Terms of employment), it includes a former employee;

"Executive Director" means an executive director of the Company;

"Exercise Period" means the period during which an Option or a Phantom Option may be exercised, starting when the Option or Phantom Option Vests and ending on the 10th anniversary of the Award Date unless the Board decides that a shorter period will apply under rule 2.4 (Terms of Awards);

"Expected Vesting Date" means the date the Board decides under rule 2.4 (Terms of Awards);

"Good Leaver Reason" means:

- (i) death;
- (ii) ill-health, injury or disability (evidenced to the satisfaction of the Board);
- (iii) redundancy within the meaning of the Employment Rights Act 1996 (or an overseas equivalent);
- (iv) the Participant's employing company ceasing to be a Member of the Group;
- (v) the business or part of the business that employs the Participant being transferred outside of the Group; or
- (vi) any other reason, at the discretion of the Board;

"Group" means the Company and any company that is a Subsidiary of the Company and, for the purposes of rule 11 (Leaving), it includes Associated Companies (unless the Board decides otherwise), and "Member of the Group" will be understood accordingly;

"Holding Period" will be as described in rule 10 (Holding Period);

"KO" means The Coca-Cola Company;

"Leaves" means ceasing to be an employee (and ceasing to be a director) of all Members of the Group (or, if earlier and the Board so decides, giving or receiving notice to terminate all such employment and directorship) and "Leaving" will be understood accordingly;

"Malus and Clawback Policy" means the Coca-Cola Europacific Partners plc Malus and Clawback Policy (as amended from time to time) and "Malus" and "Clawback" will be understood accordingly;

"Market Value" on any day means:

- (i) when Shares are listed on the NASDAQ Global Stock Exchange (or, if the Board decides, any other stock exchange on which the Shares are traded):
 - (a) the price shown in the Stock Exchange Daily Official List (or the relevant exchange list that performs a similar function) for that day or the previous Business Day (as decided by the Board) as the closing price for the Shares (or if two closing prices are shown, the lower price plus one-half of the difference between those two figures); or
 - (b) if the Board decides, the average of the price determined under (a) above over up to 10 consecutive Business Days ending on that day or the previous Business Day, as decided by the Board;
- (ii) otherwise, the market value of a Share as determined in accordance with Part VIII of the Taxation of Chargeable Gains Act 1992; or
- (iii) in either case, such value as the Board decides;

"Option" means a right in the form of an option to acquire Shares granted under, and exercisable in accordance with, the Plan;

"Other Conditions" means any conditions imposed under rule 2.4.7;

"Participant" means a person holding or who has held an Award or, after death, that person's personal representatives;

"Performance Conditions" means any performance conditions imposed under rule 2.4.6;

"Performance Period" means the period in respect of which any Performance Conditions are to be satisfied;

"Phantom Award" means a right granted under the Plan to receive a cash sum linked to the value of a number of notional Shares, which may be granted in the form of a Phantom Conditional Award or a Phantom Option;

"Phantom Conditional Award" means a Phantom Award granted as a conditional right under the Plan;

"Phantom Option" means a Phantom Award granted in the form of an option under, and exercisable in accordance with, the Plan;

"Plan" means the plan constituted by these rules and its schedules known as the Coca-Cola Europacific Partners plc Long Term Incentive Plan, as amended from time to time;

"Remuneration Policy" means the Company's Directors' Remuneration Policy as last approved by shareholders;

"Share" means a fully paid ordinary share in the capital of the Company;

"Subsidiary" has the meaning given in section 1159 of the Companies Act 2006;

"Tax" means any tax and social security charges (and/or any similar charges), wherever arising, in respect of a Participant's Award or otherwise arising in connection with that Participant's participation in the Plan; and

"Vesting" means:

- (i) in relation to a Conditional Award, a Participant becoming entitled to the Shares;
- (ii) in relation to a Phantom Conditional Award, a Participant becoming entitled to the cash sum,
- (iii) in relation to an Option or a Phantom Option, the option becoming exercisable; and

and "Vest", "Vested" and "Unvested" will be understood accordingly.

1.2 Interpretation

In this Plan, the singular includes the plural and the plural includes the singular. References to any enactment or statutory requirement will be understood as references to that enactment or requirement as amended or re-enacted and they include any subordinate legislation made under it.

1.3 Award tranches

Where an Award is made up of different tranches with different Expected Vesting Dates, each tranche will be considered a separate Award for the purposes of interpreting and administering this Plan, except for the purposes of rule 5.6 (Option tranches).

2. Granting Awards

2.1 Eligibility

The Board may only grant an Award to someone who is an Employee at the Award Date, including an Employee on notice to terminate their employment within the Group.

2.2 Timing of grant

Awards may be granted at any time subject to Dealing Restrictions.

No Awards may be granted after the termination of the Plan.

2.3 Making an Award

Awards will be granted by deed or in any other way which ensures the Awards are contractually enforceable.

Participants will be notified of the terms of their Awards as soon as practicable.

The Board may require Participants to accept Awards or specific terms and may provide for Awards to lapse if they are not accepted within the time specified.

The Board may allow Participants to disclaim all or part of an Award within a specified period. If an Award is disclaimed, it will be deemed never to have been granted.

2.4 Terms of Awards

Awards are subject to the rules of the Plan.

The Board will approve the terms of an Award, including:

- 2.4.1 the Award Date;
- 2.4.2 the Award type;
- 2.4.3 the number of Shares subject to the Award or the basis for calculating the number of Shares;
- 2.4.4 the Expected Vesting Date, which will be consistent with any commitments made in the Remuneration Policy for an Executive Director;
- 2.4.5 in the case of an Option or Phantom Option, the Exercise Period and any amount payable to exercise the option;
- 2.4.6 if the Award is subject to any Performance Conditions, details of those Performance Conditions and the applicable Performance Period;
- 2.4.7 details of any Other Conditions;
- 2.4.8 whether the position in relation to Dividend Equivalents will differ from the default, being:
 - (i) that they will apply for Conditional Awards and Phantom Conditional Awards;
 - (ii) that they will apply for nil and nominal cost Options and Phantom Options; and
 - (iii) that they will not apply for Options and Phantom Options that have an exercise price that is greater than the nominal cost of the Shares;
- 2.4.9 details of any Holding Period;
- 2.4.10 in relation to an Award granted to an Executive Director, the relevant period for the purposes of rule 12.1.1, if not 12 months from Leaving; and

- 2.4.11 whether the Participant may be required to enter into any election for a particular tax and/or social security treatment in respect of an Award and/or any Shares and any consequences of failing to make the election.

2.5 Performance Conditions

The Board may make Vesting conditional on the satisfaction of one or more performance conditions.

For Executive Directors, the Performance Period will be consistent with any commitments made in the Remuneration Policy.

The Board may change a Performance Condition in accordance with its terms or if anything happens that causes the Board to reasonably consider it appropriate to do so. A changed Performance Condition will not be materially less or more difficult to satisfy than the original condition was intended to be at the Award Date, unless the Board decides that this is not feasible or practicable.

The Board will notify any relevant Participant as soon as practicable after any change.

2.6 Other Conditions

The Board may impose other conditions on Vesting. The Board may change or waive those other conditions in accordance with their terms or if anything happens which causes the Board to reasonably consider it appropriate to do so.

The Board will notify any relevant Participant as soon as practicable after any change or waiver.

2.7 Estimates or indications of performance

There may be an interim indication of the extent to which a Performance Condition or Other Condition will be met. Any indication will not guarantee any level of Vesting or limit the Board's discretion to decide the extent to which an Award will Vest.

2.8 Malus and Clawback

Awards will be subject to the Malus and Clawback Policy.

If there is any discrepancy between the Malus and Clawback Policy and the Plan, the Malus and Clawback Policy will prevail.

2.9 No payment

A Participant is not required to pay for the grant of an Award.

2.10 Administrative errors

If the Board grants an Award:

- 2.10.1 in error, it will be deemed never to have been granted and/or will immediately lapse; and/or
- 2.10.2 which is inconsistent with any provisions in this Plan, it will take effect only to the extent permissible under the Plan and will otherwise be deemed never to have been granted and/or will immediately lapse.

2.11 Phantom Awards

A Phantom Award will not confer any right to receive Shares or any interest in Shares. The Plan will be interpreted and applied to reflect the fact that Phantom Awards are granted in respect of notional Shares only and are settled in cash rather than Shares.

3. Participant limits

Awards may only be granted to Executive Directors, in respect of any one financial year, with an aggregate Market Value (calculated by reference to each Award's own Award Date) of up to 5 times that Executive Director's Salary. This does not apply to any Awards that are granted to an Executive Director on them joining the Company as compensation for awards granted by their previous employer that are then lost.

For these purposes, "Salary" means gross basic rate of annual salary before any adjustments and excluding any bonuses, benefits-in-kind and pensions. Salary is calculated as at the relevant Award Date. If there has been any waiver or sacrifice of Salary, the amount will be treated as if paid for this purpose.

Awards granted to individuals who are not Executive Directors are not subject to the above limit.

4. Share dilution limits

4.1 Share limits

An Award may not be granted that would cause:

- 4.1.1 the total number of Shares that have been Allocated in the previous 10 years (or could still be Allocated by virtue of rights granted) under the Plan and under any other employee share plans operated by the Group to exceed 10% of the ordinary share capital of the Company in issue; or
- 4.1.2 the total number of Shares that have been Allocated in the previous 10 years (or could still be Allocated by virtue of rights granted) under the Plan and under any other discretionary employee share plans operated by the Group to exceed 5% of the ordinary share capital of the Company in issue.

4.2 Calculating the number of Shares

For the purposes of this rule 4 (Share dilution limits):

- 4.2.1 Shares are considered to be "Allocated" when allotted and issued as new shares, or transferred from treasury. However, if relevant institutional investor guidelines cease to require treasury shares to be taken into account for these purposes, then treasury Shares will not count towards these Share limits;
- 4.2.2 awards assumed by the Company in connection with the merger pursuant to the agreement and plan of merger dated 6 August 2015 (providing for the combination of Coca-Cola Enterprises Inc., Coca-Cola Iberian Partners SA and Coca-Cola Erfrischungsgetränke GmbH) will not count towards these Share limits; and
- 4.2.3 where there has been a variation in the share capital of the Company as described in rule 16 (Variations in share capital), the number of Shares taken into account for the purposes of the Share limits will be adjusted as the Board considers appropriate to take account of the variation.

5. Vesting and exercise of Awards

5.1 Timing of Vesting

An Award will Vest on the latest of:

- 5.1.1 the Expected Vesting Date;

- 5.1.2 if Performance Conditions apply, the date it is decided that the Performance Conditions are satisfied; and
 - 5.1.3 if any Other Conditions apply, the date it is decided that the Other Conditions are satisfied.
- 5.2 Extent of Vesting

If Performance Conditions and/or Other Conditions apply to an Award, the Award will Vest to the extent that the Board decides that those conditions are satisfied.
- 5.3 Fractions

Where an Award would otherwise Vest over a fraction of a Share, the number of Shares that will Vest will be rounded up to the nearest whole Share.
- 5.4 Overriding discretion

The Board may adjust the extent to which an Award will Vest if it considers the extent of Vesting would otherwise not be appropriate, including when considering:

 - 5.4.1 the wider performance of the Group, any Member of the Group, any business unit/area or team;
 - 5.4.2 the conduct, capability or performance of the Participant; or
 - 5.4.3 the experience of stakeholders.
- 5.5 Process for exercise of options

A Participant may exercise an Option or Phantom Option by giving notice at any time during the Exercise Period in the manner decided by the Board.

The exercise of an Option or Phantom Option is effective on the date of receipt of the notice (and the exercise price, if required).

An Option or Phantom Option may be exercised in full or in part and on more than one occasion.
- 5.6 Option tranches

The Board may decide that if

 - 5.6.1 an Option or Phantom Option is made up of different tranches; and
 - 5.6.2 the option is exercised,

all tranches of that option that are then capable of exercise will be exercised on that occasion.
- 6. Lapsing

An Award will lapse to the extent any part of it is no longer capable of Vesting (or of being exercised).

To the extent an Award lapses, it cannot Vest or be exercised under any other provision of the Plan. This means that, to the extent the Award lapses, the Participant has no right to receive the Shares or cash comprised in the Award.
- 7. Settlement of Awards
- 7.1 Delivery of Shares or cash

If an Award Vests, the Board will arrange for the delivery of Shares or cash to the Participant as soon as practicable after Vesting or, in the case of an Option or Phantom Option, exercise.

7.2 Phantom Award payment

In the case of a Phantom Award, the cash sum will be equal to the aggregate Market Value of the notional Shares that have Vested (for a Phantom Conditional Award) or been exercised (for a Phantom Option).

7.3 Dividend Equivalents

Where an Award includes Dividend Equivalents, the Participant will receive:

- 7.3.1 for Conditional Awards and Phantom Conditional Awards, an amount equal to the dividends, the record date for which falls between the Award Date and Vesting, multiplied by the number of Shares in respect of which the Award Vests; or
- 7.3.2 for Options and Phantom Options, an amount equal to the dividends, the record date for which falls between the Award Date and exercise, multiplied by the number of Shares in respect of which the Award is exercised.

Dividend Equivalents will be calculated on such basis as the Board decides. Special dividends and dividends in specie will not be included, unless the Board decides otherwise.

Any Dividend Equivalents may be paid in cash or in such whole number of Shares (rounded down) that have an aggregate Market Value at Vesting or exercise (as decided by the Board) that is closest to that amount. Dividend Equivalents will be paid as soon as practicable after Vesting or, in the case of an Option or Phantom Option, exercise, and will be on the same terms as the related Award.

For the purposes of this rule 7.3 (Dividend Equivalents), where the grant of the Award has been delayed for any reason, the Board may decide to consider the "Award Date" to be the date that the Award would have been granted (in its opinion) but for the delay.

7.4 Nominee

Shares may be delivered to and held by a nominee on behalf of the Participant.

7.5 Shareholder rights

Shares issued in connection with this Plan will rank equally in all respects with the Shares in issue on that date.

Participants will only be entitled to rights attaching to Shares from the date of the allotment or transfer to them.

7.6 Cash alternative

The Board may choose to settle any Award partly or fully in cash. The Participant will have no right to acquire the Shares in respect of which an Award has been settled in cash. The Board may also choose to reduce the amount due on settlement of an Option or Phantom Option by the price payable to exercise the option. The Participant will have no right to acquire the Shares or cash in respect of which an Option or Phantom Option has been reduced in this way.

7.7 Share transfer tax

The Board will arrange payment of any share transfer taxes on settlement.

8. Investigations

8.1 Relevant investigation

This rule applies where an investigation is ongoing that might lead to Malus and/or Clawback being triggered in relation to a Participant's Award.

8.2 Impact of investigation

If an investigation is ongoing then, unless the Board decides otherwise:

- 8.2.1 the Participant's Award will not Vest;
- 8.2.2 if it is an Option or a Phantom Option, exercise will be suspended; and
- 8.2.3 where relevant, the Participant's Award will not be settled,

until the investigation is concluded and then any Award will only Vest, be exercisable or be settled as determined by the Board. If the Exercise Period of an Option or a Phantom Option would otherwise have ended, the Board can decide to extend the period and "Exercise Period" will be understood accordingly.

9. Dealing Restrictions

9.1 Application of rule

This rule applies if Dealing Restrictions would prohibit the exercise of an Option or Phantom Option, delivering or arranging delivery of Shares or cash to settle an Award and/or the Participant from selling Shares, if required to discharge Tax.

9.2 Impact of Dealing Restrictions

If Dealing Restrictions apply, then:

- 9.2.1 an Unvested Award will not Vest until the Dealing Restrictions cease to apply;
- 9.2.2 any exercise will take effect on the Business Day after the Dealing Restrictions cease to apply;
- 9.2.3 if an Exercise Period would otherwise end before the Dealing Restrictions cease to apply, it will be extended to end 30 days after the Dealing Restrictions cease to apply and "Exercise Period" will be understood accordingly; and
- 9.2.4 the delivery of Shares or cash to settle an Award will not occur until the Dealing Restrictions cease to apply,

unless the Board decides otherwise.

10. Holding Period

10.1 Application of rule

Prior to grant, the Board may decide that any Shares acquired pursuant to the Vesting or exercise of an Award will be subject to a Holding Period and, if so, will decide the length of the Holding Period.

10.2 Impact of Holding Period

If a Holding Period applies, the Shares may not be transferred, assigned or otherwise disposed of during the Holding Period other than a transfer:

- 10.2.1 to the Participant's personal representatives on death;
 - 10.2.2 to a nominee in accordance with rule 10.3 (Nominee);
 - 10.2.3 in accordance with rule 17.1 (Withholding);
 - 10.2.4 under the Malus and Clawback Policy;
 - 10.2.5 in connection with an event described in rule 14 (Takeovers and other corporate events) or rule 16.1 (Adjustment of an Award); or
 - 10.2.6 otherwise with the agreement of the Board,
- and any such attempted action will be invalid and ineffective.

10.3 Nominee

The Board may decide that Shares will be delivered to and held by a nominee on behalf of the Participant until the expiry of the Holding Period on such terms as the Board may decide.

At the end of the Holding Period, the Participant may take the Shares out of the nominee arrangement.

10.4 Phantom and cash-settled Awards

The Board will decide if and how any Holding Period will operate in relation to cash and will communicate this to the Participant.

10.5 Proof of ownership

If the Board requires, a Participant must provide proof of continued beneficial ownership of the Shares during and at the end of the Holding Period (although only following exercise in the case of an Option).

11. Leaving

11.1 Leaving – before Vesting

Where a Participant Leaves before Vesting, the Award will lapse on the date the Participant Leaves, unless other provisions of this rule 11 (Leaving) apply.

If a Participant Leaves for a Good Leaver Reason before Vesting, the Award will:

- 11.1.1 if the reason is death, ill-health, injury or disability: Vest on the date of death or leaving for ill-health, injury or disability (as appropriate);
- 11.1.2 otherwise continue until the normal date of Vesting, unless the Board decides to accelerate Vesting; and
- 11.1.3 Vest and, for an Option or Phantom Option, become exercisable only to the extent prescribed by rule 11.4 (Good leavers – Vesting and exercise).

11.2 Leaving – after Vesting

If a Participant Leaves after Vesting, the Award will:

- 11.2.1 continue in accordance with the Plan; and

11.2.2 in the case of an Option or Phantom Option, be exercisable for a period of 6 months (12 months in the case of the Participant's death) from the date the Participant Leaves (or such longer period as the Board decides) and will then lapse.

11.3 Summary dismissal

If, at any time, a Participant is summarily dismissed or Leaves and the Participant's employer would have been entitled to summarily dismiss the Participant (in the opinion of the Board) then that Participant's Awards will immediately lapse.

11.4 Good leavers – Vesting and exercise

If this rule 11.4 (Good leavers – Vesting and exercise) applies:

11.4.1 An Award will only Vest:

- (i) to the extent that the Board decides any Performance Conditions have been satisfied as measured over the Performance Period or, if the Performance Period has not yet ended, over such other period as the Board decides is appropriate or to the extent the Board estimates any Performance Conditions would be satisfied over the Performance Period;
- (ii) to the extent that the Board decides any Other Conditions have been satisfied; and
- (iii) pro-rata to reflect the period from the Award Date until the date the Participant Leaves, as a proportion of the period from the Award Date until the Expected Vesting Date,

unless the Board decides otherwise. To the extent the Participant's Award does not Vest, it will then lapse; and

11.4.2 Options and Phantom Options will be exercisable for a period of 6 months (12 months in the case of the Participant's death) from Vesting (or such longer period as the Board decides) and will then lapse.

For the purposes of rule 11.4.1(iii), where the grant of the Award has been delayed for any reason, the Board may decide to consider the "Award Date" to be the date that the Award would have been granted (in its opinion) but for the delay.

11.5 Leaving – Exercise Period

No period for exercise set out in this rule 11 (Leaving) will extend any Exercise Period that would otherwise apply to an Award if the Participant was not Leaving.

11.6 Leaving – Holding Period

Where a Participant Leaves, any Holding Period will continue to apply unless the Board decides otherwise. This will not apply where the reason for leaving is death, ill-health, injury or disability, in which case any Holding Period will cease to apply.

11.7 Leaving – Employees on notice

The other provisions of this rule 11 (Leaving) will not apply to a Participant who is on notice to terminate their employment within the Group at the Award Date (save where the Participant will continue to be employed by another Member of the Group).

Instead, the Board will decide if and how circumstances that would otherwise be Good Leaver Reasons or circumstances that would justify summary dismissal (in the opinion of the Board) will impact the Participant's Award and will communicate this to the Participant.

11.8 Changing role or responsibilities

Where a Participant's role and/or responsibilities within the Group change, but the Participant does not Leave, the Board may decide to treat the Participant as Leaving for the purposes of the Plan, in which case the Participant will be treated as Leaving for a Good Leaver Reason, unless the Board decides otherwise.

12. Post-termination restriction for Executive Directors

12.1 Meaning of "Employed as an Executive"

For the purposes of this rule 12 (Post-termination restriction for Executive Directors), "Employed as an Executive" means becoming employed or engaged, directly or indirectly, by a business as an executive director or an equivalent role, whether in a voluntary or paid capacity, within 12 months from Leaving, or such other period as the Board decides:

- 12.1.1 at the time the Award is granted; or
- 12.1.2 if the Participant has become an Executive Director since the Award Date, at the time of Leaving.

This does not apply to non-executive directors.

12.2 Application of rule

This rule 12 (Post-termination restriction for Executive Directors) will apply to an Award where the Participant:

- 12.2.1 is an Executive Director or has been an Executive Director in the previous 3 years;
- 12.2.2 Leaves for a Good Leaver Reason before Vesting and the reason for Leaving is retirement by agreement with the Participant's employing company; and
- 12.2.3 becomes Employed as an Executive.

12.3 Impact of rule

If the Board decides, at any time, that the Participant became Employed as an Executive:

- 12.3.1 if the Award has not yet been settled under rule 7 (Settlement of Awards), it will immediately lapse in full unless the Board decides otherwise; or
- 12.3.2 if the Award has already been settled under rule 7 (Settlement of Awards), the Board may recover such amount relating to the Award as the Board decides is appropriate (not exceeding the gross value (as decided by the Board) of the Award, including any benefits received such as Dividend Equivalents or dividends as a consequence of the Award or the underlying Shares). This amount may be recovered by using any of the methods set out in the Malus and Clawback Policy to effect Clawback (as defined in that policy).

13. Mobile Participants

13.1 Application of rule

If a Participant moves from one jurisdiction to another or becomes tax resident in a different jurisdiction and, as a result, there may be adverse legal, regulatory or tax consequences for the Participant and/or a Member of the Group in connection with an Award then the Board may adjust that Participant's Award so that the Award is on such terms, subject to such conditions and over such shares (or other type of securities or cash) as the Board may consider appropriate.

13.2 Cancellation

If the Board decides that the adjustment of an Award under rule 13.1 (Application of rule) is not practicable or appropriate, the Board may decide that the Award will lapse.

13.3 Notifying Participants

The Board will notify affected Participants of any adjustment or decision made under this rule 13 (Mobile Participants) as soon as practicable.

14. Takeovers and other corporate events

14.1 Change of Control

Where a person (or a group of persons acting together) obtains Control of the Company as a result of making an offer to acquire Shares, the Board may determine that Awards will Vest on the date the person obtains such Control in accordance with rule 14.5 (Vesting).

14.2 Bound or entitled

Where a person becomes bound or entitled to acquire Shares under sections 979 to 982 or 983 to 985 of the Companies Act 2006 (inclusive), or equivalent overseas legislation, the Board may determine that Awards will Vest on the date the person becomes so bound or entitled in accordance with rule 14.5 (Vesting).

14.3 Schemes of arrangement

Where a court sanctions a compromise or arrangement in connection with the acquisition of Shares, the Board may determine that Awards will Vest on the date of the court sanction or the effective date in accordance with rule 14.5 (Vesting).

14.4 Winding up

If notice is given of a resolution for the voluntary winding up of the Company, the Board may determine that Awards will Vest on the date the notice is given in accordance with rule 14.5 (Vesting).

14.5 Vesting

If this rule 14.5 (Vesting) applies, an Award will Vest:

14.5.1 to the extent that the Board decides any applicable Performance Conditions have been satisfied as measured over the Performance Period or, if the Performance Period has not yet ended, over such other period as the Board decides is appropriate or to the extent the Board estimates any Performance Conditions would be satisfied over the Performance Period;

14.5.2 to the extent that the Board decides any Other Conditions have been satisfied; and

14.5.3 pro-rata to reflect the period from the Award Date until the date of Vesting, as a proportion of the period from the Award Date until the Expected Vesting Date,

unless the Board decides otherwise. To the extent the Participant's Award does not Vest, it will then lapse.

For the purposes of rule 14.5.3, where the grant of the Award has been delayed for any reason, the Board may decide to consider the "Award Date" to be the date that the Award would have been granted (in its opinion) but for the delay.

14.6 Exercise

Where an Option or Phantom Option Vests pursuant to this rule 14 (Takeovers and other corporate events) or was already Vested, it will be exercisable for a period of 6 months or such other period as the Board decides from the date of the relevant event and will then lapse. Options and Phantom Options that remain unexercised will lapse on the commencement of a winding up of the Company.

This will not extend any Exercise Period that would otherwise apply to an Award.

14.7 Malus and Clawback Policy

The Malus and Clawback Policy will continue to apply, with such amendments as the Board determines:

14.7.1 to an Award to which this rule 14 (Takeovers and other corporate events) applies; and

14.7.2 in relation to any cash or Shares acquired prior to the relevant event.

14.8 Holding Period

The Board will decide if a Holding Period will continue to apply if an event described in this rule 14 (Takeovers and other corporate events) occurs.

15. Exchange of Awards

15.1 Meaning of "Acquirer"

For the purposes of this rule 15 (Exchange of Awards), "Acquirer" means a person that obtains Control of the Company.

15.2 Application of rule

Where any of rules 14.1 (Change of Control), 14.2 (Bound or entitled) or 14.3 (Schemes of arrangement) is expected to or does apply:

15.2.1 if the relevant event constitutes a corporate reorganisation of the Company where substantially all the shareholders of the Company immediately before the reorganisation will continue to have Control immediately afterwards, Awards will not Vest under rule 14 (Takeovers and other corporate events) but will instead, along with Vested Awards, be exchanged for new awards, unless the Board decides otherwise; and

15.2.2 in any other case, the Board may, with the consent of the Acquirer, decide that either:

- (i) Awards will not Vest under rule 14 (Takeovers and other corporate events) but will instead, along with Vested Awards, be exchanged for new awards; or
- (ii) Participants will be entitled to choose, within a period decided by the Board, whether to exchange their Award for a new award.

15.3 Timing of exchange

Any such exchange will take place on (or as soon as practicable after) the relevant event under rule 14 (Takeovers and other corporate events).

15.4 Exchange terms

Any new award will be granted on such terms and over such shares (or other type of securities) as the Board decides and, where rule 15.2.2 applies, with the agreement of the Acquirer.

15.5 Interpretation following exchange

Unless the Board decides otherwise, any new award that is subject to the Plan will be interpreted as if references to Shares are references to the shares (or other securities) over which the new award is granted and references to the Company are to such company as the Board decides.

16. Variations in share capital

16.1 Adjustment of an Award

If there is:

16.1.1 a variation in the share capital of the Company, including a capitalisation or rights issue, open offer, sub-division, consolidation or reduction of share capital;

16.1.2 a demerger (in whatever form);

16.1.3 a special dividend or distribution; or

16.1.4 any other transaction which the Board decides will materially affect the value of the Shares, the Board may adjust the number or class of the Shares to which an Award relates and/or the amount payable to exercise an Option or Phantom Option, in such manner as the Board considers appropriate.

The Board will notify affected Participants of any adjustment made under this rule 16.1 (Adjustment of an Award) as soon as practicable.

16.2 Accelerated Vesting

If the Board decides that an adjustment of an Award is not practicable or appropriate, then the Board may decide that the Award will Vest:

16.2.1 immediately prior to, and conditional on, the relevant event;

16.2.2 in line with rule 14.5 (Vesting);

16.2.3 with the continued application of the Malus and Clawback Policy, unless and to the extent the Board decides otherwise;

16.2.4 with the continued application of the Holding Period, unless and to the extent the Board decides otherwise,

and, to the extent an Award does not Vest, it will then lapse.

Where an Option or Phantom Option Vests pursuant to this rule 16.2 (Accelerated Vesting) or (if the Board decides) was already Vested, it will be exercisable for a period of 6 months or such other period as the Board decides from the date of the relevant event and will then lapse.

This will not extend any Exercise Period that would otherwise apply to an Award if a relevant event was not taking place.

17. Tax

17.1 Withholding

Any Member of the Group, any employing company, the trustee of any relevant employee benefit trust or any third-party provider nominated by the Board may make withholding arrangements as set out in this rule 17.1 (Withholding).

A withholding entity may make such withholding arrangements as it considers necessary or desirable, including making deductions from any cash payment owed to the Participant.

Withholding arrangements may include the sale on behalf of the Participant of some or all of the Shares to which the Participant is entitled under the Plan.

An entity may withhold to meet any liability for Tax, to collect any outstanding exercise price and to meet any applicable dealing and/or currency exchange costs and other associated costs.

17.2 Participant indemnity

A Participant will, if requested, indemnify the Group for the Participant's liability for Tax.

18. Terms of employment

18.1 Application

This rule 18 (Terms of employment) applies during an Employee's employment and after the termination of an Employee's employment, whether or not the termination is lawful.

18.2 Not part of employment contract

Nothing in the rules of the Plan or the operation of the Plan forms part of an Employee's contract of employment or alters it. The rights and obligations arising from the employment or former employment relationship between the Employee and the relevant Member of the Group are separate from, and are not affected by, the Plan. Participation in the Plan does not create any right to, or expectation of, employment (continued or otherwise).

18.3 No future expectation

No Employee has a right to participate in the Plan. Participation in the Plan or the grant of an Award on a particular basis in any year does not create any right to or expectation of participation in the Plan or the grant of an Award on the same, or any other, basis (or at all) in the future.

18.4 Decisions and discretion

The terms of the Plan do not entitle the Employee to the exercise of any discretion in the Employee's favour. The Employee will have no claim or right of action in respect of any decision, omission or discretion which may operate to the disadvantage of the Employee.

18.5 No compensation

No Employee has any right to compensation or damages for any loss (actual or potential) in relation to the Plan, including any loss in relation to:

- 18.5.1 any loss or reduction of rights or expectations under the Plan in any circumstances (including lawful or unlawful termination of employment);

18.5.2 any exercise of a discretion or a decision taken in relation to an Award or to the Plan, or any failure or delay to exercise a discretion or take a decision; and

18.5.3 the operation, suspension, termination or amendment of the Plan.

18.6 Waiver

By participating in the Plan, an Employee agrees to waive all rights which might otherwise arise under the Plan, other than the right to acquire Shares or cash (as appropriate) subject to and in accordance with the explicit rules of the Plan, in consideration for and as a condition of the grant of an Award.

19. General

19.1 Data protection

Participation in the Plan will be subject to:

19.1.1 any data protection policies applicable to any relevant Member of the Group or Associated Company; and

19.1.2 any applicable privacy notices.

19.2 Consents and filings

All allotments, issues and transfers of Shares or cash payments will be subject to the Company's articles of association and any necessary consents or filings required in any relevant jurisdiction. The Participant will be responsible for complying with any requirements needed in order to obtain, or to avoid the necessity for, any such consents or filings.

19.3 Source of Shares

Awards may be settled using newly issued Shares, Shares transferred from treasury and Shares purchased in the market.

19.4 Listing

If, and for as long as the Shares are listed on the NASDAQ Global Stock Exchange (or, if the Board decides, any other stock exchange on which the Shares are traded), the Company will apply as soon as practicable for the listing and admission to trading on such exchange of any Shares issued in connection with the Plan.

19.5 Notices

Any notice or other communication required under this Plan will be given in writing, which may include electronic means.

Any notice or other communication to be given to an Employee or Participant may be delivered by electronic means (including by email, through the Group's intranet or a share plan portal), personally delivered or sent by ordinary post to such address as the Board reasonably considers appropriate.

Any notice or other communication to be given to the Company or its agents may be delivered or sent to its registered office or such other place and by such means as the Board or the Company's agents may specify and notify to Employees and/or Participants, as relevant.

Notices or other communications:

19.5.1 sent electronically will be deemed to have been received immediately (if sent during usual business hours) or at the opening of business on the next Business Day (if sent outside usual business hours);

19.5.2 that are personally delivered will be deemed to have been received when left at the relevant address (if left during usual business hours) or at the opening of business on the next Business Day (if left outside usual business hours); and

19.5.3 sent by post will be deemed to have been received 24 hours after posting to an address in the same country or 3 days after posting to an address in a different country,

unless there is evidence to the contrary.

All notices or communications to be given to Employees or Participants are given and sent at the risk of the addressee. No Member of the Group has any liability in respect of any notice or communication given or sent, nor need they be concerned to see that the addressee actually receives it.

19.6 Third party rights

Except as otherwise expressly stated to the contrary, nothing in the Plan confers any benefit, right or expectation on any person other than an Employee, Participant or Member of the Group. No third party has any rights under the Contracts (Rights of Third Parties) Act 1999 (or any similar legislation in an overseas jurisdiction) to enforce any rule of this Plan.

19.7 Bankruptcy

A Participant's Award will lapse if the Participant becomes bankrupt or enters into a compromise (or any overseas equivalent) with the Participant's creditors generally, other than where the compromise (or overseas equivalent) is entered into by the Participant voluntarily and at the Participant's complete discretion.

19.8 Not pensionable

None of the benefits that may be received under the Plan are pensionable.

19.9 Not transferable

A Participant's Award will lapse if the Participant transfers, assigns, charges or otherwise disposes of the Award or any of the rights in respect of it, whether voluntarily or involuntarily (other than to that Participant's personal representatives on death).

19.10 Currency conversions

Any conversion of money into different currencies (whether notional or actual) will be done at a time and rate of exchange that the Board decides.

No Member of the Group will be liable for any loss due to movements in currency exchange rates or conversion or money transfer charges.

19.11 No liability for delay

No Member of the Group will be liable for any loss arising from any delay in giving effect to any notice or communication received from an Employee or Participant or in procuring a sale, allotment or transfer of any Shares.

20. Administration

20.1 Administration of the Plan

The Plan will be administered by the Board, which has authority to make such rules and regulations for the administration of the Plan as it considers necessary or desirable. The Board may delegate any and all of its rights and powers under the Plan.

20.2 Board decisions

All decisions of the Board in connection with the Plan and its interpretation and the terms of any Awards (including in any dispute) will be final and conclusive.

The Board will decide whether and how to exercise any discretion in the Plan.

20.3 Severance of rules

If any provision of the Plan is held to be invalid, illegal or unenforceable for any reason by any court with jurisdiction then, for the purposes of that jurisdiction only:

20.3.1 such provision will be deleted; and

20.3.2 the remaining provisions will continue in full force and effect,
unless the Board decides otherwise.

20.4 Language

Where there is any conflict between the terms of the English version of the Plan, the Awards and/or any ancillary documents and a version in any other language, the English language version will prevail.

20.5 Dealing Restrictions

Each person will have regard to Dealing Restrictions when operating, interpreting, administering, participating in and/or taking any other action in relation to the Plan.

21. Changing the Plan and termination

21.1 General power

The Board may change the Plan in any way and at any time.

21.2 Shareholder approval

The Board will obtain prior approval of shareholders by ordinary resolution for any change to the Plan which is to the advantage of present or future Participants and which relates to any of the following:

21.2.1 the persons who may receive Shares or cash under the Plan;

21.2.2 the total number or amount of Shares or cash which may be delivered or paid under the Plan;

21.2.3 the maximum entitlement for any Participant;

21.2.4 the basis for determining a Participant's entitlement to, and the terms of, Shares or cash provided under the Plan and the rights of a Participant in the event of a variation made under rule 16.1.1; and

21.2.5 this rule 21.2 (Shareholder approval).

21.3 Shareholder approval – minor changes exception

The Board need not obtain shareholder approval for any minor changes to the Plan which are to:

21.3.1 benefit the administration of the Plan;

21.3.2 comply with or take account of a change in legislation; and/or

21.3.3 obtain or maintain favourable tax, exchange control or regulatory treatment of any Member of the Group or any present or future Participant.

21.4 Participant consent

If a proposed change would be to the material disadvantage of one or more Participants in respect of existing rights under the Plan, then the Board must obtain the written consent of the affected Participant(s).

21.5 Participant consent – minor changes exception

The Board need not obtain Participant consent for any minor changes which are to:

21.5.1 benefit the administration of the Plan;

21.5.2 comply with or take account of a change in legislation; and/or

21.5.3 obtain or maintain favourable tax, exchange control or regulatory treatment of any Member of the Group or any present or future Participant.

21.6 Participant consent – majority consent exception

The Board need not obtain the consent of a Participant if:

21.6.1 the Board invites each disadvantaged Participant to indicate whether or not they approve the change; and

21.6.2 the majority of the Participants (by number) who were invited and who make an indication approve the change.

21.7 Notice of change

The Board will give written notice of changes to Participants whose Awards are materially affected.

21.8 International variations

The Board may establish plans or schedules based on the Plan, but modified to take account of any local tax, exchange control or securities laws in other jurisdictions, provided that any Awards made under such plans or schedules are subject to the limits set out in rules 3 (Participant limits) and 4 (Share dilution limits).

21.9 Termination of the Plan

The Plan will terminate on the date of the Company's annual general meeting in 2033 (or on such earlier date as the Board decides). Termination will not affect existing rights under the Plan.

22. Governing law and jurisdiction

The laws of England and Wales govern the Plan and all Awards. The courts of England and Wales have exclusive jurisdiction in respect of any disputes arising in connection with the Plan or any Award.

Schedule 1

Awards granted to US Taxpayers

1. Introduction

The purpose of this Schedule is to make certain variations to the terms of the Plan in the case of its operation for Employees and Participants who are US Taxpayers. In the event that a Participant becomes a US Taxpayer after the Award Date, then the Participant's Awards will immediately be modified in a manner consistent with the provisions of this Schedule.

2. Meaning of words used

In this Schedule:

"Award Short-Term Deferral Period" means the period commencing on the date that an Award (other than an Option or a Phantom Option) first is no longer subject to a "substantial risk of forfeiture" for the purposes of Section 409A and ending upon the 15th day of the third month following the end of the Taxable Year in which such Award first is no longer subject to the substantial risk of forfeiture;

"Option Short-Term Deferral Period" means the period commencing on the date that an Option or a Phantom Option first is no longer subject to a "substantial risk of forfeiture" for the purposes of Section 409A and ending on 31 December of the calendar year in which such Award first is no longer subject to the substantial risk of forfeiture;

"Section 409A" means Section 409A of the US Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated and other official guidance issued under it, collectively, and "Treasury Regulations" will be understood accordingly;

"Short-Term Deferral Period" means the Award Short-Term Deferral Period or the Option Short-Term Deferral Period, whichever is applicable to the specific type of Award;

"Taxable Year" means the calendar year or, if later, the end of the taxable year of the Member of the Group that employs the US Taxpayer; and

"US Taxpayer" means a Participant who is subject to US federal income taxation on the Award Date, or who is expected to become subject to US federal income taxation following the Award Date, or who becomes subject to US federal income taxation following the Award Date but prior to the date upon which any part of the Award Vests.

3. Settlement of Awards

3.1 Timing for payment/exercise of Awards

Notwithstanding any of the rules of the Plan, and except for Awards granted pursuant to paragraph 5.3 (Awards to Employees on notice) or as permitted by the following full paragraph:

3.1.1 a Conditional Award or Phantom Conditional Award granted to a US Taxpayer must be settled under rule 7 (Settlement of Awards); and

3.1.2 an Option or a Phantom Option granted to a US Taxpayer must be exercised under rule 5.5 (Process for exercise of options),

no later than the end of the applicable Short-Term Deferral Period for that Award type and for Options and Phantom Options the Exercise Period will end on such date. To the extent required to achieve this, Awards granted as Options or Phantom Options will be deemed exercised and rule 5.5 (Process for exercise of options) will be interpreted accordingly.

In the event that an Award granted to a US Taxpayer has not been settled or exercised (as appropriate) by the end of the relevant Short-Term Deferral Period because it would have violated applicable law, then to the extent permissible under Section 1.409A-1(b)(4)(ii) of the proposed Treasury Regulations, such settlement or exercise (as appropriate) may be delayed so long as it occurs at the earliest date at which it is reasonably anticipated that such law no longer prevents it.

3.2 Timing for payment of Dividend Equivalents

Any Dividend Equivalents in respect of an Award granted to a US Taxpayer will be paid under rule 7.3 (Dividend Equivalents) no later than the end of the applicable Short-Term Deferral Period for that Award type, or such later date permitted by the second full paragraph of paragraph 3.1 (Timing for payment/exercise of Awards).

3.3 Leavers

If a US Taxpayer Leaves for a Good Leaver Reason other than death and, in accordance with paragraph 3.1 (Timing for payment/exercise of Awards), or paragraph 3.2 (Timing for payment of Dividend Equivalents), the Award and any Dividend Equivalents thereon are satisfied or exercised before the Expected Vesting Date, the Shares or cash (as the case may be) acquired by the US Taxpayer may not be transferred, assigned or otherwise disposed of by or on behalf of the US Taxpayer before the Expected Vesting Date other than:

- 3.3.1 to the US Taxpayer's personal representatives in the event of the US Taxpayer's subsequent death;
 - 3.3.2 to a nominee in accordance with rule 10.3 (Nominee);
 - 3.3.3 in accordance with rule 17.1 (Withholding);
 - 3.3.4 under the Malus and Clawback Policy;
 - 3.3.5 in connection with an event described in rule 14 (Takeovers and other corporate events) or rule 16.1 (Adjustment of an Award); or
 - 3.3.6 otherwise with the agreement of the Board,
- and any such attempted action will be invalid and ineffective.

3.4 No extension of Short-Term Deferral Period

The following circumstances will not result in the imposition of an additional, or the extension of the existing, substantial risk of forfeiture applicable to an Award granted to a US Taxpayer, for the purposes of Section 409A:

- 3.4.1 the application of rule 8 (Investigations);
- 3.4.2 the application of Dealing Restrictions (except as permitted by the second paragraph of paragraph 3.1 (Timing for payment/exercise of Awards)); or
- 3.4.3 the imposition by the Company of any Holding Period.

4. Changes to Awards

4.1 Conditions

Any Performance Conditions or Other Conditions applicable to an outstanding Award (other than an Award granted pursuant to paragraph 5.3 (Awards to Employees on notice)) granted to a US

Taxpayer may not be altered if and to the extent that the alteration would result in the Short-Term Deferral Period ending earlier, except where the condition is waived.

4.2 Adjustments

Where there is to be an adjustment of an Award granted to a US Taxpayer pursuant to rule 13 (Mobile Participants) or rule 16 (Variations in share capital), the Board will attempt to structure the terms of the adjustment so that it does not violate Section 409A.

4.3 Exchange

Where there is to be an exchange of an Award granted to a US Taxpayer pursuant to rule 15 (Exchange of Awards), the Board will attempt to structure the terms of the new award so that it does not violate Section 409A.

4.4 Changing the Plan or Awards

Notwithstanding rule 21 (Changing the Plan and termination), any amendment to the Plan (including this Schedule) or an Award will only be effective with respect to an Award granted to a US Taxpayer to the extent that it does not cause the Award to violate Section 409A.

5. General

5.1 Intention

Except as otherwise provided by paragraph 5.3 (Awards to Employees on notice) below, Awards granted to US Taxpayers, and any Dividend Equivalents in respect of such Awards are intended to be exempt from the requirements of Section 409A under the short-term deferral exception described in Section 1.409A-1(b)(4), and the Plan (including this Schedule) will be interpreted and administered consistent with this intention with respect to Awards granted to US Taxpayers and any Dividend Equivalents in respect of such Awards.

5.2 No guarantee

Notwithstanding any other provision of the Plan (including this Schedule) or any Award, no Member of the Group guarantees or warrants to any person that an Award granted to a US Taxpayer is exempt from or complies with Section 409A. Each US Taxpayer is solely responsible and liable for the satisfaction of all taxes, penalties and interest that may be imposed on the US Taxpayer in connection with the Plan and/or this Schedule or any Award, including any taxes, penalty or interest under Section 409A. No Member of the Group shall have any obligation to indemnify or otherwise hold a US Taxpayer harmless from any or all of such taxes, penalty or interest.

5.3 Awards to Employees on notice

Any Awards granted to a US Taxpayer who is on notice to terminate their employment within the Group (save where the Participant will continue to be employed by another Member of the Group) will be granted and structured on terms so as to be compliant with Section 409A and the Plan (including this Schedule) will be interpreted and administered accordingly.

5.4 Conflict

In the event of any conflict between a provision of the main rules of the Plan and a provision of this Schedule, with respect to an Award granted to a US Taxpayer, the provisions of this Schedule will take precedence.

Schedule 2

Awards granted to French Participants

1. Introduction

The purpose of this Schedule is to set out the terms and conditions applicable to French Qualified Awards granted to Eligible French Employees.

This Schedule makes certain variations to the terms of the Plan in order to satisfy French securities laws, exchange control, corporate law and tax requirements, so that French Qualified Awards may qualify for the French Tax Benefits.

The rules of the Plan will apply, subject to the modifications contained in this Schedule, whenever the Board decides to grant French Qualified Awards to Eligible French Employees.

Nothing in this Schedule prevents other forms of Award being granted to Eligible French Employees on a non-tax advantaged basis under the rules of the Plan, unamended by this Schedule. This Schedule only applies to, and amends the Plan for, French Qualified Awards.

2. Meaning of words used

2.1 General

In this Schedule:

“Closed Period” means:

- (i) the 30 calendar days prior to the announcement of the half-year or annual financial reports of the Company; or
- (ii) where there is material information (as defined under article 7 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation)) that has not been made public and which could, if disclosed to the public, significantly impact on the value of Shares and where the French Participant is either:
 - (a) a member of the corporate management of the Company (Membres du Conseil d’administration ou de surveillance, Directeur Général, Directeurs Généraux Délégués, Membres du Directoire); or
 - (b) an employee,

who has knowledge of this information, anytime until the information is disclosed to the public. If French law or regulations are amended to modify the definition and/or applicability of the Closed Period requirement to French Qualified Awards, the amendment will become applicable to any French Qualified Awards granted under this Schedule, to the extent permitted or required by French law;

“Disability” has the meaning given in the second or third category of Article L.341-4 of the French Social Security Code, as amended, and is subject to the fulfillment of the related conditions contained in that Article;

“Eligible French Employee” means an Employee who is:

- (i) eligible to participate in the Plan;
- (ii) an employee or officer of a French Group Member at the Award Date; and

(iii) taxable in France for French tax purposes and/or subject to the French social security regime;

"French Commercial Code" means the French Code de commerce;

"French Group Member" means a Member of the Group with its registered office in France, being a company in which the Company holds, directly or indirectly, at least 10 percent of the share capital or voting rights and which employs Eligible French Employees;

"French Participant" means an Eligible French Employee who holds or has held a French Qualified Award or, after death, that person's heirs;

"French Qualified Award" means a Conditional Award that is:

- (i) granted in accordance with Articles L.225-197-1 to L.225-197-5 and L.22-10-59 to L.22-10-60 of the French Commercial Code;
- (ii) intended to qualify for the French Tax Benefits;
- (iii) granted for no consideration; and
- (iv) granted in accordance with the requirements of this Schedule at the Award Date;

"French Social Security Code" means the French Code de la sécurité sociale;

"French Tax Benefits" means the special tax and social security treatment in France set out by Article 80 quaterdecies of the French Tax Code and Article L.242-1 of the French Social Security Code which applies to free shares granted in accordance with Articles L.225-197-1 to L.225-197-5 and L.22-10-59 to L.22-10-60 of the French Commercial Code, each as amended;

"French Tax Code" means the French Code général des impôts;

"Mandatory Holding Period" means, a period (if any) following Vesting of a French Qualified Award that does not expire until two years after the Award Date, or such other period as is required to comply with the minimum mandatory retention period applicable to French Qualified Awards granted in accordance with Sections L.225-197-1 to L.225-197-5 and L.22-10-59 to L.22-10-60 of the French Commercial Code, or the relevant articles of the French Tax Code or the French Social Security Code, in order to qualify for the French Tax Benefits; and

"Mandatory Vesting Period" means the minimum mandatory period applicable to French Qualified Awards under Section L. 225-197-1 of the French Commercial Code, or the relevant sections of the French Tax Code or the French Social Security Code, in order to qualify for the French Tax Benefits.

2.2 Interpretation

Unless provided otherwise or unless the context requires otherwise, capitalised terms used but not defined in this Schedule will have the meaning assigned to them in the Plan.

The terms of French Qualified Awards under this Schedule will be the same as those for Conditional Awards under the Plan, except to the extent that this Schedule provides otherwise. References to Conditional Awards in the Plan will apply to, and include, French Qualified Awards, but modified by the special terms of this Schedule. Where this Schedule amends the Plan for French Qualified Awards, the Plan will be interpreted accordingly.

3. Eligibility

French Qualified Awards may only be granted to Eligible French Employees.

4. Vesting

4.1 Expected Vesting Date

The Expected Vesting Date for a French Qualified Award will be at least:

4.1.1 one year after the Award Date, where a Holding Period applies; or

4.1.2 two years after the Award Date, where no Holding Period applies,

or in each case such date as is required to comply with the Mandatory Vesting Period.

4.2 Delayed Vesting

Subject only to paragraphs 12 (Death or Disability) and 13 (Corporate events and adjustments) of this Schedule, French Qualified Awards cannot Vest before the first anniversary of the Award Date, or such other date as is required to comply with the Mandatory Vesting Period, and any purported Vesting under the Plan will be delayed accordingly. This paragraph 4.2 (Delayed Vesting) applies even if the French Participant Leaves.

5. Holding Period

5.1 Length of Holding Period

Subject only to paragraphs 12 (Death or Disability) and 13 (Corporate events and adjustments) of this Schedule, the:

5.1.1 expiry of a Holding Period (if any) applicable to a French Qualified Award; and

5.1.2 sale or transfer of Shares delivered pursuant to a French Qualified Award,

may not occur prior to the expiration of the Mandatory Holding Period. This paragraph 5.1 (Length of Holding Period) applies even if the French Participant Leaves.

5.2 Automatic Holding Period

Subject to paragraphs 12 (Death or Disability) and 13 (Corporate events and adjustments) of this Schedule, where:

5.2.1 a French Qualified Award is granted with an Expected Vesting Date of less than 2 years after the Award Date; and/or

5.2.2 a French Qualified Award Vests less than 2 years after the Award Date,

a Holding Period will apply until the expiration of the Mandatory Holding Period, even if the Holding Period was not specified in the applicable Award documents.

6. Dividend Equivalents

Notwithstanding any other provision in the rules of the Plan, a French Qualified Award will not carry the right to Dividend Equivalents. Any dividend and voting rights will only apply from the delivery of the Shares.

7. Closed Periods – sale of Shares

The Shares delivered to a French Participant pursuant to a French Qualified Award may not be sold or transferred by or on behalf of a French Participant during a Closed Period, so long as the French

requirements regarding Closed Periods are applicable to the Shares underlying the French Qualified Award.

Nothing in this paragraph 7 (Closed Periods – sale of Shares) allows a French Participant to deal at a time prohibited by Dealing Restrictions.

8. Additional Plan limits

8.1 10 percent limit

At the Award Date of any French Qualified Award, the total number of Shares granted:

- 8.1.1 subject to French Qualified Awards; and
- 8.1.2 subject to awards granted under any other employee share plan of the Company where such awards are intended to qualify for the French Tax Benefits,

must not exceed 10 percent of the issued ordinary share capital of the Company.

8.2 30 percent limit

The percentage referred to at paragraph 8.1 (10 percent limit) above may be increased to 30 percent if French Qualified Awards are granted to all Eligible French Employees. Where this percentage is increased to 30 percent, French Qualified Awards may only be granted over such number of Shares as does not exceed a ratio of one to five between the smallest and largest awards of French Qualified Awards.

8.3 Exclusions

For the purposes of the limits in this paragraph 8 (Additional Plan limits):

- 8.3.1 to the extent a French Qualified Award has Vested and any Mandatory Holding Period no longer applies or has expired (or equivalent for awards granted under other plans), the Shares do not need to be counted; and
- 8.3.2 to the extent a French Qualified Award has lapsed (or equivalent for awards granted under other plans), the lapsed Shares do not need to be counted.

9. Additional Individual limit

9.1 10 percent limit

Qualified Awards cannot be granted to Eligible French Employees owning 10 percent or more of the Company's share capital on the Award Date.

9.2 Calculating the limit

When calculating this limit, the following will count as Shares owned by an Eligible French Employee:

- 9.2.1 any outstanding Awards held by the Eligible French Employee under the Plan (where such awards are, or are similar in substance to, a conditional right to acquire Shares, other than non-exercised options);
- 9.2.2 any outstanding awards held by the Eligible French Employee under any other employee share plan operated by any Member of the Group (where such awards are, or are similar in substance to, a conditional right to acquire Shares, other than non-exercised options); and
- 9.2.3 the Shares that would be subject to the French Qualified Award that is intended to be granted to the Eligible French Employee.

10. 90% test – specific limit for corporate officers

If French Qualified Awards are to be granted to one or more Eligible French Employees who is an executive officer of a French Group Member, including the chairman, CEO, managing director or vice-president (président du conseil d'administration, directeur général, directeurs généraux délégués, membres du directoire ou gérant d'une société par actions), the Board must ensure that the requirements of Article L.22-10-60 of the French Commercial Code (the "90% test") are or will be satisfied.

11. Delivery of Shares only

A French Qualified Award may only be settled in Shares and not cash.

12. Death or Disability

12.1 Impact of death

Notwithstanding any other provision of the Plan, if a French Participant Leaves by reason of death:

12.1.1 if the French Participant's heirs make a request in writing to the Company which is received by the Company within 6 months of death:

- (i) the French Participant's French Qualified Awards will Vest in full, without any application of pro rating for any reason, unless it is to apply a Performance Condition; and
- (ii) any applicable Holding Period will expire and the French Participant's heirs will be free to transfer or dispose of the Shares, if applicable; and

12.1.2 if the French Participant's heirs do not make a request in writing to the Company that is received by the Company within 6 months of death, the French Participant's French Qualified Awards will not Vest, the Shares will not be transferred to the French Participant's heirs and the French Participant's French Qualified Awards will lapse.

12.2 Impact of Disability

Notwithstanding any other provision of the Plan, if a French Participant Leaves due to Disability:

12.2.1 any Unvested French Qualified Award will be treated in accordance with rule 11.1 (Leaving – before Vesting) of the Plan; and

12.2.2 any applicable Holding Period will expire and the French Participant will be free to transfer or dispose of the Shares.

13. Corporate events and adjustments

In the event rule 14 (Takeovers and other corporate events), 15 (Exchange of Awards) or 16 (Variations in share capital) of the Plan applies, French Qualified Awards will be dealt with in accordance with the provisions of the Plan. This may cause the French Qualified Awards to cease to qualify for the French Tax Benefits. In this case, the provisions of rule 14 (Takeovers and other corporate events), 15 (Exchange of Awards) or 16 (Variations in share capital) of the Plan nevertheless continue to apply, notwithstanding any potential detrimental Tax consequences for the French Participant.

14. General

14.1 Intention

It is intended that French Qualified Awards will qualify for the French Tax Benefits and therefore be granted in accordance with the relevant provisions in the French Tax Code and French Social Security Code, as well as the relevant administrative provisions. The Plan and the terms upon which a French Qualified Award has been granted will be interpreted and, where necessary, deemed to be modified in order to be consistent with this intention.

If for any reason a Conditional Award does not qualify as a French Qualified Award, but was originally intended to, the Board can take any actions, including changing the Expected Vesting Date and/or applying or amending a Holding Period, as it considers reasonably necessary to achieve this, and the Plan and the terms of the Conditional Award will be interpreted and, where necessary, deemed to be modified accordingly.

If the Board intends that a French Qualified Award will no longer qualify for the French Tax Benefits, the Board may, provided it is authorised to do so under the Plan, determine to lift, shorten or terminate any restrictions then applicable to the Vesting or delivery of the French Qualified Award or to the sale of the Shares underlying the French Qualified Award which may have been imposed under this Schedule or in the applicable Award documents.

14.2 No guarantee

No Member of the Group undertakes to maintain or guarantee that any Award granted as a French Qualified Award qualifies for the French Tax Benefits.

No Member of the Group will be liable for any adverse consequences, legal, tax or otherwise, if and to the extent that an Award does not qualify for the French Tax Benefits.

14.3 Tax

Notwithstanding any other provision of the Plan, French Participants will be ultimately liable and responsible for all Tax that they are legally required to pay in connection with French Qualified Awards.

To the extent a French Qualified Award qualifies for the French Tax Benefits, the French Participant is responsible for reporting the receipt of any income under the Plan to the French tax authorities.

To the extent an Award intended to be a French Qualified Award does not qualify for the French Tax Benefits, or is subject to Tax outside of France, the Tax and withholding provisions of the Plan will continue to apply to the Award, unamended by this Schedule.

14.4 Termination

The Board reserves the right to terminate this Schedule at any time. Termination will not affect existing rights granted in accordance with this Schedule.

14.5 Conflict

In the event of any conflict between a provision of this Schedule and a provision of the main rules of the Plan and/or any other documents related to the Plan, the provisions of this Schedule will prevail in respect of Awards intended to be French Qualified Awards.

COCA-COLA EUROPACIFIC PARTNERS PLC 2023 ANNUAL GENERAL MEETING ("AGM")

LONDON, 12 April 2023

Coca-Cola Europacific Partners plc ("CCEP") announces that the Notice of Meeting for its 2023 Annual General Meeting ("Notice of AGM") is available to view at: <https://www.cocacolaep.com/about-us/governance/shareholder-meetings> in which CCEP reaffirms its comparable operating profit guidance for the year ending 31 December 2023, as set out in its full year results announced on 16 February 2023.

The AGM is to be held at 4.30pm BST on 24 May 2023, at 1A Wimpole Street, London, W1G 0EA.

CCEP's 2022 Integrated Report and Form 20-F ("2022 Integrated Report") was published on 17 March 2023 and can be found at <https://ir.cocacolaep.com/financial-reports-and-results/integrated-reports>

The 2022 Integrated Report, Notice of AGM and Form of Proxy are also being sent to those shareholders who have requested to receive hard copies.

In compliance with Listing Rule 14.3.6R, the Notice of AGM and Form of Proxy will shortly be available for inspection on the National Storage Mechanism at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>. The rules of the Coca-Cola Europacific Partners plc Long Term Incentive Plan will also shortly be available for inspection on the National Storage Mechanism.

CCEP's Q1 2023 trading update will be announced on 25 April 2023.

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ABOUT CCEP

Coca-Cola Europacific Partners is one of the leading consumer goods companies. We make, move and sell some of the world's most loved brands – serving 600 million consumers and helping 2 million customers across 29 countries grow. We combine the strength and scale of a large, multi-national business with an expert, local knowledge of the customers we serve and communities we support. The Company is currently listed on Euronext Amsterdam, the NASDAQ Global Select Market, London Stock Exchange and on the Spanish Stock Exchanges, trading under the symbol CCEP.

For more information about CCEP, please visit www.cocacolaep.com & follow CCEP on Twitter at @CocaColaEP



NOTICE OF ANNUAL GENERAL MEETING 2023

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the action you should take, you should immediately consult your stockbroker, solicitor, accountant or other appropriately authorised independent professional adviser.

If you have sold or otherwise transferred all your shares in Coca-Cola Europacific Partners plc, please hand this document, together with the accompanying documents, to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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Coca-Cola Europacific Partners plc

Chairman's letter

6 April 2023

Dear Shareholder

Annual General Meeting ("AGM" or "Meeting") of Coca-Cola Europacific Partners plc ("Company" or "CCEP")

I am delighted to enclose the Notice of Meeting for CCEP's seventh AGM ("Notice"). The AGM is to be held at 1A Wimpole Street, London, W1G 0EA, United Kingdom on 24 May 2023 at 4.30pm.

The Notice sets out the resolutions proposed, together with explanatory and guidance notes for Shareholders who wish to vote electronically or by post. Proxy appointment forms are also enclosed. If you have requested a printed copy of CCEP's Integrated Report and Accounts for the year ended 31 December 2022 ("2022 Integrated Report"), it is included in this pack.

If you asked to receive the 2022 Integrated Report electronically, please accept this letter as notification that it has now been published on our website: ir.cocacolaep.com/financial-reports-and-results/integrated-reports

Shareholder questions at the AGM

If Shareholders are unable to attend this year's AGM, we recognise that they will not have the opportunity to ask questions at the Meeting. Therefore, if Shareholders have questions for the Board in relation to the matters to be discussed at the AGM, please submit them by email to shareholders@ccep.com by 4.30pm on 22 May 2023 (or, in the event of any adjournment, at least 48 hours before the time of the adjourned meeting).

Business of the AGM

Please read the enclosed Notice which explains the business to be considered at the Meeting. In addition to the standard items of business I would like to highlight the following items:

Election and re-election of Directors - Resolutions 4 - 19

As announced on 15 February 2023 and outlined in our 2022 Integrated Report, subject to their election, Mary Harris, Nicolas Mirzayantz and Nancy Quan will be appointed to the Board at the conclusion of this year's AGM. Together, Mary, Nicolas and Nancy bring diverse skill sets and relevant experience applicable to our industry and expanded geographic footprint.

- Mary Harris brings a top level strategic outlook with an international and consumer focus;
- Nicolas Mirzayantz brings over 30 years of strategic, operational and business transformation experience; and
- Nancy Quan brings extensive leadership experience spanning innovation and consumer trends, research and development and supply chains across global markets.

On the same date we also announced that Jan Bennink, Christine Cross and Brian Smith would retire from the Board at the conclusion of this year's AGM. Brian, Christine and Jan have made significant contributions to both the Board and Committees on which they have served during their tenures. Their experience and wisdom have been invaluable and we wish them well with their future endeavours.

In line with CCEP's Articles of Association ("Articles"), all other Directors (with the exception of the Chairman) will stand for re-election at the AGM. The Board considers that each of the Directors standing for election and re-election will or will continue to make a strong contribution to the Board and its Committees through their skills and experience and have sufficient time to commit to CCEP. Further information can be found in their biographies on pages 14 to 22 of this Notice.

At the conclusion of this year's AGM, subject to the election and re-election of the Directors (with such re-election being recommended by the Board as set out below), your Board will comprise a Chairman, an executive Director, nine independent Non-executive Directors and six Non-independent Directors.

Directors Remuneration Policy - Resolution 2

The Company's current remuneration policy was approved by Shareholders at the annual general meeting in 2020 and has not been amended since. The Remuneration Committee has reviewed the current remuneration policy and recommended some minor changes, which are set out in the proposed Directors' Remuneration Policy on pages 122 to 129 of the 2022 Integrated Report (the "Directors' Remuneration Policy"). The Remuneration Committee and the Board believe the proposed Director's Remuneration Policy is appropriate and continues to align executive directors' remuneration with the interests and expectation of Shareholders. We are therefore seeking your approval of the proposed Directors' Remuneration Policy at the AGM. An explanation of the reasons for this proposal is set out in the Explanatory Notes to Resolution 2 in Part II of this Notice.

Coca-Cola Europacific Partners plc Long Term Incentive Plan - Resolution 25

During the AGM, we are seeking Shareholder approval on a voluntary basis (and as a matter of best corporate governance practice) in order to implement a new long term incentive plan ("LTIP"). The new LTIP will replace the Company's existing LTIP. No material changes to the operation of the plan are proposed but the Company is taking the opportunity, alongside the renewal of the Directors' Remuneration Policy this year (see Resolution 2), to update the rules. This process will ensure that the LTIP rules reflect latest market and best practice, and will support operation of the LTIP over its 10-year lifespan. The Explanatory Notes to Resolution 25 are set out in Part II and a summary of the new LTIP is set out in Part V of this Notice.

Rule 9 waiver granted by the Panel on Takeovers and Mergers (the "Panel") in favour of Olive Partners, S.A. ("Olive") - Resolution 24

As with previous years, CCEP has applied to the Panel for a waiver of Rule 9 of the Takeover Code to permit the buyback authorities proposed under Resolutions 28 and 29 to be exercised without obliging Olive to make a general offer to Shareholders. The Takeover Code is administered by the Panel and applies to CCEP as a UK public company. The Panel is the UK body which provides a framework for takeovers in the UK and ensures fair and equal treatment of shareholders in relation to takeovers. Accordingly, the Panel was consulted at an early stage regarding the waiver of Rule 9 of the Takeover Code. The Panel has reviewed Resolution 24 (*Waiver of mandatory offer provisions set out in Rule 9 of the Takeover Code*) and has agreed, subject to the approval of the Shareholders other than Olive or any concert party of Olive ("Independent Shareholders"), to waive the requirement for Olive and any person acting in concert with Olive to make a general offer to all Shareholders where such an obligation would arise as a result of purchases by CCEP of up to 45,826,533 of its own ordinary shares of €0.01 each ("Ordinary Shares") pursuant to Resolutions 28 and 29. Under the proposed Resolution 24 we are asking the Independent Shareholders for such approval. An explanation of the reasons for such a request and the background to the obligation arising from Rule 9 of the Takeover Code are set out in the Explanatory Notes to Resolution 24 and in Part IV of this Notice.

The Board believes that it is in the best interests of Shareholders that CCEP has the flexibility to return cash to shareholders by buying back shares. The Board believes that the best way to facilitate this is to pass Resolutions 24, 28 and 29.

Voting

Your vote is important to us. All Shareholders are strongly encouraged to vote by:

- submitting your proxy instruction/vote online;
- completing, signing and returning the enclosed form of proxy; or
- attending and voting in person at the AGM

in accordance with the instructions set out in Part III of this Notice.

All resolutions will be put to a vote by poll based on the instructions received. On a poll, each Shareholder has one vote for every share held and the Board considers that this will result in a fairer and more accurate indication of the views of Shareholders as a whole.

The final results of the poll will be announced shortly after the Meeting and published on CCEP's website (www.cocacolaep.com). These results will include the votes cast by non-attending Shareholders prior to the Meeting, and the votes cast by Shareholders at the Meeting.

Recommendation

Your Board believes that each Resolution proposed in this Notice is in the best interests of CCEP and Shareholders as a whole and recommends that you vote in favour of all Resolutions. In accordance with the Takeover Code, I and my fellow Directors, José Ignacio Comenge, Álvaro Gómez-Trénor Aguilar, Alfonso Libano Daurella and Mario Rotllant Solá, being nominated to the Board by Olive ("Olive Nominated Directors") did not participate in the Board's recommendation with regard to Resolution 24 (*Waiver of mandatory offer provisions set out in Rule 9 of the Takeover Code*), as it is the percentage increase in Olive's interest in Ordinary Shares that is the subject of the waiver under Resolution 24. Accordingly, the Directors, with the exceptions just described, unanimously recommend Shareholders to vote in favour of the Resolutions, as they intend to do in respect of their own shareholdings, save that Olive and the Olive Nominated Directors will not vote in respect of their shareholdings (if any) on Resolution 24, in which they are considered to be interested. As at 5 April 2023 (being the latest practicable date prior to the publication of this Notice), the Directors' shareholdings amounted to, in aggregate, 574,501 Ordinary Shares, representing approximately 0.1254% of the total voting rights of the Company. As at 5 April 2023, Olive's shareholding amounted to 166,128,987 Ordinary Shares, representing approximately 36.2517% of the total voting rights of the Company. The Olive Nominated Directors have no direct shareholding in the Company, but are indirectly interested in 51,031,591 Ordinary Shares, representing approximately 11.1358% of the total voting rights of the Company through their interests in Olive.

The Directors, other than the Olive Nominated Directors ("Non-Olive Directors"), who have been so advised by Credit Suisse, consider Resolution 24 to be in the best interests of the Independent Shareholders. In providing its advice to the Non-Olive Directors, Credit Suisse has taken account of the Non-Olive Directors' commercial assessments. The Non-Olive Directors also consider Resolution 24 to be in the best interests of CCEP and the Shareholders as a whole. Accordingly, the Non-Olive Directors unanimously recommend that the Independent Shareholders vote in favour of Resolution 24, as they intend to do in respect of their own shareholdings, which, as at 5 April 2023 (being the latest practicable date prior to the publication of this Notice) amounted to, in aggregate, 574,501 Ordinary Shares, representing approximately 0.1254% of the total voting rights of the Company.

Yours faithfully



Sol Daurella
Chairman

Part I

Notice of the 2023 Annual General Meeting

Notice is hereby given that the AGM of the Company will be held at 1A Wimpole Street, London, W1G 0EA, United Kingdom on 24 May 2023 at 4.30pm. You will be asked to consider and, if thought fit, to pass the resolutions below.

Resolutions 1 to 25 will be proposed as ordinary resolutions, which require more than half of votes to be cast in favour to be passed. Resolutions 26 to 30 will be proposed as special resolutions, which require at least three quarters of votes to be cast in favour to be passed. All Resolutions will be voted on by poll. Explanatory Notes to the Resolutions are set out on pages 13 to 28 of this Notice.

Resolution 24 (*Waiver of mandatory offer provisions set out in Rule 9 of the Takeover Code*) will be proposed as an ordinary resolution where only votes cast by Independent Shareholders will be counted. This means that, for Resolution 24 to be passed, more than half of those votes cast by Independent Shareholders on the poll must be in favour of the resolution. Olive has confirmed to the Company that it, and any person acting in concert with it, will abstain from voting on Resolution 24. For more information, see the Explanatory Notes to Resolution 24 on pages 24 to 25 of this document.

ORDINARY RESOLUTIONS

Resolution 1 - **Receipt of the Report and Accounts**

THAT the audited accounts of the Company for the financial year ended 31 December 2022 together with the strategic report and the reports of the Directors and of the Auditor be hereby received.

Resolution 2 - **Approval of the Directors' Remuneration Policy**

THAT the Directors' Remuneration Policy set out on pages 122 to 129 of the 2022 Integrated Report, be hereby approved to take effect from the end of the AGM.

Resolution 3 - **Approval of the Directors' Remuneration Report**

THAT the Directors' Remuneration Report (other than the Directors' Remuneration Policy on pages 122 to 129 of the 2022 Integrated Report) for the financial year ended 31 December 2022, set out on pages 119 to 140 of the 2022 Integrated Report be hereby approved.

Resolutions 4 to 6 - **Election of Directors**

Resolution 4 - THAT Mary Harris be elected as a director of the Company.

Resolution 5 - THAT Nicolas Mirzayantz be elected as a director of the Company.

Resolution 6 - THAT Nancy Quan be elected as a director of the Company.

Resolutions 7 to 19 - **Re-election of Directors**

Resolution 7 - THAT Manolo Arroyo be re-elected as a director of the Company.

Resolution 8 - THAT John Bryant be re-elected as a director of the Company.

Resolution 9 - THAT José Ignacio Comenge be re-elected as a director of the Company.

- Resolution 10 - THAT Damian Gammell be re-elected as a director of the Company.
- Resolution 11 - THAT Nathalie Gaveau be re-elected as a director of the Company.
- Resolution 12 - THAT Álvaro Gómez-Trénor Aguilar be re-elected as a director of the Company.
- Resolution 13 - THAT Thomas H. Johnson be re-elected as a director of the Company.
- Resolution 14 - THAT Dagmar Kollmann be re-elected as a director of the Company.
- Resolution 15 - THAT Alfonso Libano Daurella be re-elected as a director of the Company.
- Resolution 16 - THAT Mark Price be re-elected as a director of the Company.
- Resolution 17 - THAT Mario Rotllant Solá be re-elected as a director of the Company.
- Resolution 18 - THAT Dessi Temperley be re-elected as a director of the Company.
- Resolution 19 - THAT Garry Watts be re-elected as a director of the Company.
- Resolution 20 - **Reappointment of the Auditor**
- THAT Ernst & Young LLP be reappointed as Auditor of the Company from the conclusion of this AGM until the conclusion of the next annual general meeting of the Company.
- Resolution 21 - **Remuneration of the Auditor**
- THAT the Board, acting through the Audit Committee of the Board, be authorised to determine the remuneration of the Auditor.
- Resolution 22 - **Political donations**
- THAT, in accordance with sections 366 and 367 of the Companies Act 2006, the Company, and all companies that are its subsidiaries at any time during the period for which this Resolution is effective, are authorised, in aggregate, to:
- (a) make political donations to political parties and/or independent election candidates not exceeding £100,000 in total;
 - (b) make political donations to political organisations other than political parties not exceeding £100,000 in total; and
 - (c) incur political expenditure not exceeding £100,000 in total,
- (as such terms are defined in sections 363 to 365 of the Companies Act 2006) in each case during the period commencing on the effective date of Resolution 22 and ending on the date of the annual general meeting of the Company to be held in 2024 or, if earlier, until close of business on Friday 28 June 2024, provided that the authorised sum referred to in paragraphs (a), (b) and (c) above may be comprised of one or more amounts in different currencies which, for the purposes of calculating that authorised sum, shall be converted into pounds sterling at such rate as the Board may, in its absolute discretion, determine on the day on which the relevant donation is made or the relevant expenditure is incurred or, if earlier, on the day on which the Company or its subsidiary enters into any contract or undertaking in relation to such donation or expenditure (or, if such day is not a business day, the first business day thereafter).

Resolution 23 - Authority to allot new shares

THAT the Board be generally and unconditionally authorised, without prejudice to the authority conferred on it by ordinary resolution passed on 26 May 2016 but in substitution for all additional subsisting authorities, to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

- (a) up to a nominal amount of €1,527,551.12 (such amount to be reduced by any allotments or grants made under paragraph (b) below in excess of such sum); and
- (b) comprising equity securities (as defined in the Companies Act 2006) up to a nominal amount of €3,055,102.25 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authority to apply until the end of next year's annual general meeting or, if earlier, until the close of business on Friday 28 June 2024, but in each case during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

Resolution 24 - Waiver of mandatory offer provisions set out in Rule 9 of the Takeover Code

THAT approval be granted for the waiver by the Panel on Takeovers and Mergers of any obligation that could arise pursuant to Rule 9 of the Takeover Code for Olive Partners S.A. ("Olive"), or any persons acting in concert with Olive, to make a general offer for all the ordinary issued share capital of the Company, following any increase in the percentage of shares of the Company carrying voting rights in which Olive and any persons acting in concert with Olive are interested, resulting from the exercise by the Company of the authority to purchase up to 45,826,533 of its own Ordinary Shares of €0.01 each, granted to the Company pursuant to Resolutions 28 and 29 below, subject to the following limitations and provisions:

- (a) no approval for such waiver is given where the resulting interest of Olive, together with the interest of those acting in concert with Olive, exceeds 40.2797% or more of the shares of the Company carrying voting rights; and
- (b) such approval shall expire at the end of next year's annual general meeting (or, if earlier, the close of business on Friday 28 June 2024).

Resolution 24 shall be voted on by the Independent Shareholders by a poll.

Resolution 25 - Approval of the Coca-Cola Europacific Partners plc Long Term Incentive Plan

That the rules of the Coca-Cola Europacific Partners plc Long Term Incentive Plan (the "LTIP"), produced in draft to the Meeting (a summary of the main provisions of the LTIP is set out in Part V of this Notice), be approved and the Board be authorised to:

- (a) do all such acts and things necessary or desirable to establish and give effect to the LTIP; and
- (b) establish schedules to, or further incentive plans based on, the LTIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any awards made under any such schedules or further plans are treated as counting against the limits on individual and overall participation in the LTIP.

SPECIAL RESOLUTIONS

Resolution 26 - General authority to disapply pre-emption rights

THAT, if Resolution 23 (*Authority to allot new shares*) is passed, the Board be given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell Ordinary shares of €0.01 each held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be limited:

- (a) to the allotment of equity securities or sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 23, by way of a rights issue only):
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities, as required by the rights of those securities, or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- (b) in the case of the authority granted under paragraph (a) of Resolution 23 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of €229,132.66,

such power to apply until the end of next year's annual general meeting or, if earlier, until the close of business on Friday 28 June 2024, but in each case during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

Resolution 27 - General authority to disapply pre-emption rights in connection with an acquisition or specified capital investment

THAT, if Resolution 23 (*Authority to allot new shares*) is passed, the Board be given the power in addition to any power granted under Resolution 26 (*General authority to disapply pre-emption rights*) to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that Resolution 23 and/or to sell Ordinary shares of €0.01 each held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of €229,132.66; and
- (b) used only for the purposes of financing a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice or for the purposes of refinancing such a transaction within six months of its taking place,

such power to apply until the end of next year's annual general meeting or, if earlier, until the close of business on Friday 28 June 2024, but in each case during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

Resolution 28 - Authority to purchase own shares on market

THAT, if Resolution 24 (*Waiver of mandatory offer provisions set out in Rule 9 of the Takeover Code*) is passed, the Company be authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its Ordinary Shares of €0.01 each (the "Ordinary Shares") provided that the:

- (a) maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 45,826,533, such limit to be reduced by:
 - (i) the number of Ordinary Shares purchased or agreed to be purchased by the Company after 5 April 2023 and before 24 May 2023 pursuant to any authority granted at the Company's 2022 annual general meeting; and
 - (ii) the number of Ordinary Shares purchased pursuant to the authority granted at Resolution 29 (*Authority to purchase own shares off market*);
- (b) minimum price (exclusive of expenses) which may be paid for an Ordinary Share is €0.01; and
- (c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share is the highest of:
 - (i) an amount equal to 5% above the average market value of an Ordinary Share purchased on the trading venue where the purchase is carried out for the five business days immediately preceding the day on which that Ordinary Share is contracted to be purchased; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out at the relevant time,

such authority to apply until the end of next year's annual general meeting or, if earlier, until the close of business on Friday 28 June 2024, but during this period the Company may enter into a contract to purchase Ordinary Shares, which would, or might, be completed or executed wholly or partly after the authority ends and the Company may purchase Ordinary Shares pursuant to any such contract as if the authority had not ended.

Resolution 29 - Authority to purchase own shares off market

THAT, if Resolution 24 (*Waiver of mandatory offer provisions set out in Rule 9 of the Takeover Code*) is passed, for the purposes of section 694 of the Companies Act 2006, the terms of the buyback contracts entered into conditionally on the passing of this resolution or to be entered into between the Company and any or all of BNP Paribas, BNP Paribas Securities Corp, Mizuho Securities USA LLC, J.P. Morgan Securities plc, J.P. Morgan Securities LLC, J.P. Morgan SE, Goldman Sachs International, Goldman Sachs Bank Europe SE and Goldman Sachs & Co. LLC (in the form produced to the meeting and made available at the Company's registered office for not less than 15 days ending with the date of the meeting) (each a "Contract" and, collectively, the "Contracts") are approved and the Company be authorised to undertake off-market purchases (within the meaning of section 693(2) of the Companies Act 2006) of its Ordinary Shares of €0.01 each (the "Ordinary Shares") and pursuant to such Contracts, provided that the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 45,826,533, such limit to be reduced by:

- (a) the number of Ordinary Shares purchased or agreed to be purchased by the Company after 5 April 2023 and before 24 May 2023 pursuant to any authority granted at the Company's 2022 annual general meeting; and
- (b) the number of Ordinary Shares purchased pursuant to the authority granted at Resolution 28 (*Authority to purchase own shares on market*),

such authority to apply until the end of next year's annual general meeting or, if earlier, until the close of business on Friday 28 June 2024, but during this period the Company may agree to purchase Ordinary Shares pursuant to any Contract, even if such purchase would, or might, be completed or executed wholly or partly after the authority ends and the Company may accordingly purchase such Ordinary Shares pursuant to any such Contract as if the authority had not ended.

Resolution 30 - Notice period for general meetings other than annual general meetings

THAT the Directors be authorised to call general meetings (other than an annual general meeting) on not less than 14 clear days' notice, such authority shall apply until the end of next year's annual general meeting or, if earlier, until the close of business on Friday 28 June 2024.

By order of the Board

Clare Wardle
Company Secretary

6 April 2023

Registered Office:
Pemberton House
Bakers Road
Uxbridge
UB8 1EZ
United Kingdom

Registered in England and Wales No. 09717350

Part II

Explanatory notes on resolutions

Resolution 1 - Receipt of the Report and Accounts

We are required by the Companies Act 2006 to present the Strategic Report and the Reports of the Directors and the Auditor and CCEP's audited accounts for the financial year ended 31 December 2022 to the Meeting. These are available at ir.cocacolaep.com/financial-reports-and-results/integrated-reports

CCEP's Articles permit the Directors to pay interim dividends, which is CCEP's current practice.

Resolution 2 - Approval of the Directors' Remuneration Policy

Under the Companies Act 2006, quoted companies are required to put their directors' remuneration policy to a binding vote by shareholders at least once every three years. The policy that is currently in place was approved by Shareholders at the 2020 AGM. Resolution 2 invites Shareholders to vote on the proposed Directors' Remuneration Policy as set out on pages 122 to 129 of the 2022 Integrated Report. If approved, the Directors' Remuneration Policy will take effect from the end of the AGM until it is replaced by a new Shareholder-approved policy (currently not expected to be proposed until the AGM in 2026).

Once approved, subject to limited exceptions, CCEP will only be able to make a remuneration payment to a current or prospective Director, or a payment for loss of office to a current or past Director, if that payment is either consistent with the Directors' Remuneration Policy or, if it not consistent with such policy, approved by a separate Shareholder resolution.

Resolution 3 - Approval of the Directors' Remuneration Report

Under UK company law, quoted companies are required to present to their shareholders a directors' remuneration report for the financial year. This Resolution invites Shareholders to vote on the Directors' Remuneration Report for the year ended 31 December 2022, as set out on pages 119 to 140 of the 2022 Integrated Report (excluding the Directors' Remuneration Policy on pages 122-129). The 2022 Integrated Report is available at ir.cocacolaep.com/financial-reports-and-results/integrated-reports

This vote is advisory and will not affect the future remuneration of the Directors.

Resolutions 4 to 19 - Election and re-election of Directors

Under CCEP's Articles, all Directors are now required to retire and submit themselves for re-election at each AGM, with the exception of the Chairman.

Resolutions 4 to 6 relate to the election of Mary Harris, Nicolas Mirzayantz and Nancy Quan. Subject to their election, they will be appointed to the Board as Non-executive Directors and members of the Committees (as detailed in their biographies in this Notice) at the conclusion of the AGM.

Resolutions 7 to 19 relate to the re-election of Manolo Arroyo, John Bryant, José Ignacio Comenge, Damian Gammell, Nathalie Gaveau, Álvaro Gómez-Trénor Aguilar, Thomas H. Johnson, Dagmar Kollmann, Alfonso Libano Daurella, Mark Price, Mario Rotlant Solá, Dessi Temperley and Garry Watts.

Biographies of the Directors seeking election and re-election are set out below. In respect of each Director, the strengths and experiences set out indicate why their contribution is, and continues to be, important to the Company's long-term sustainable success.

The Board reviewed the independence of the Directors and it has been determined that a majority of the Board and of the Non-executive Directors is independent. The Board recognises that eight of CCEP's Directors, including the Chairman and Chief Executive Officer, cannot be considered independent. However, CCEP benefits from the Non-independent Directors' industry experiences and skills, and they continue to demonstrate effective judgement when carrying out their roles, and understand their obligations as Directors, including under section 172 of the Companies Act 2006.

Time Commitment

The Board, both prior to a Director's initial appointment and when nominating a Director for election or re-election, enquires and obtains assurance, that each Director is, or will be, capable of devoting the appropriate time expected of them to board activities and is, or will be, capable of fulfilling their individual, anticipated obligations to CCEP alongside any unanticipated demands which may be placed on them in relation to CCEP or by any other commitments.

The Board has carefully considered the additional commitments held by the Directors and has applied the same standard of enquiry for each of them. Our focus is to determine the ability of each Director to commit sufficient time to fulfil their individual obligations, rather than a strict adherence to a numeric count of directorships. Where Directors hold other roles either outside of or elsewhere within the Group, or prior to accepting any additional roles, particular attention is paid to ensure that they are able to commit sufficient time to the Company.

The biographies on pages 14 to 22 set out the skills and experience which underpin the contribution each Director brings to the Board for the long term sustainable success of the Company. The Board notes that Nathalie Gaveau's role as President of Tailwind International Corp, a publicly listed special purpose acquisition company ("SPAC"), should not be regarded as a full-time position and does not entail the same level of responsibility as a typical executive role at a listed company as the SPAC does not operate in a traditional sense. Based upon the review undertaken, the Board has satisfied itself that each of the Directors is fully able to discharge their duties to the Company and that they each have sufficient capacity to meet their commitments to the Company.

Biographies of Directors standing for election

Mary Harris

Non-executive Director
Member of the Remuneration and Nomination Committees

Independent:

Yes

Key strengths/expertise:

- Top level strategic outlook with international and consumer focus
- Significant NED experience gained from other major listed companies
- Deep understanding of remuneration requirements gained from previous Remuneration Committee Chair roles

Key external commitments:

Designated Non-executive Director for workforce engagement and a member of the Remuneration Committee at Reckitt plc, Non-executive director and member of the Nominations and Audit and Risk Committees at ITV plc^(A) and a Supervisory Board member at HAL Holding N.V.

Previous roles:

Non-executive director at Unibail-Rodamco-Westfield, Sainsbury's, TNT Express and TNT N.V. and Partner at McKinsey

(A) Mary Harris will step down as a Non-executive Director of ITV plc with effect from the ITV plc Annual General Meeting to be held on 4 May 2023.

Nicolas Mirzayantz

Non-executive Director
Member of the Environmental, Social and Governance Committee

Independent:

Yes

Key strengths/expertise:

- Over 30 years of strategic, operational and business transformation experience
- A deep understanding of the FMCG industry
- Strong sustainability and ESG experience

Key external commitments:

Director of Puig S.L.

Previous roles:

Various senior roles at IFF, including President, Nourish Division and Divisional CEO, Scent Division. Previously served on the Board of the International Fragrance Association and was a Cultural Leader at the World Economic Forum

Nancy Quan

Non-executive Director
Member of the Environmental, Social and Governance Committee

Independent:

No

Key strengths/expertise:

- Extensive knowledge of the Coca-Cola system
- Significant leadership experience spanning innovation and consumer trends, research and development, and supply chain
- Experience applicable to our expanded geographical footprint in the Australia, Pacific and Indonesia region

Key external commitments:

Senior Vice President and Chief Technical and Innovation Officer for The Coca-Cola Company ("TCCC"), a member of the Liberty Mutual Group Board of Directors, the Industry Affiliates Advisory Board for the University of California Davis MBA Program and the FIRST (For Inspiration and Recognition of Science and Technology) Executive Advisory Board

Previous roles:

Various senior roles at TCCC including Chief Technical Officer for Coca-Cola North America, Global Research and Development Officer, Vice President, Innovation, Research and Development General Manager for Europe and Eurasia Group, Vice President, Research and Development, Pacific Group, responsible for the Shanghai, Japan and India Research and Development Centers

Biographies of Directors standing for re-election

Manolo Arroyo

Non-executive Director
Member of the Nomination Committee and Remuneration Committee

Date appointed to the Board:

May 2021

Independent:

No

Key strengths/experience:

- Extensive experience working in the Coca-Cola system
- Strong operational leadership experience in international consumer goods groups, lived and worked in four continents, both developed and emerging markets
- Strategic marketing, commercial and bottling expertise
- Served as Chief Executive Officer (CEO) of publicly listed FMCG company
- In depth understanding of brands in the Coca-Cola system

Key external commitments:

Chief Marketing Officer at TCCC and non-executive director of Effie Worldwide

Previous roles:

President of the Asia Pacific Group, Bottling Investments Group, and Mexico business unit of TCCC, CEO of Deoleo, S.A., Senior Vice President and President, Asia Pacific of S.C. Johnson & Son, Inc., President of the ASEAN and SEWA business units of TCCC, General Manager of the Spain business unit of TCCC; Vice-Chairman of Coca-Cola COFCO Bottling China non-executive Director of ThaiNamThip Limited and Coca-Cola Andina

John Bryant

Non-executive Director
Member of the Audit Committee and Chair of the Remuneration Committee

Date appointed to the Board:

January 2021

Independent:

Yes

Key strengths/experience:

- Chairman/CEO of a multinational public company
- Expert in strategy, mergers and acquisitions, restructuring and portfolio transformation
- 30 years' experience in consumer goods
- Strong track record of finance and operational leadership, experience in overseeing information technology
- Engaged in the cyber security strategy process

Key external commitments:

Senior Independent Director (SID) of Compass Group plc and non-executive director of Ball Corporation and Macy's Inc.^(A)

Previous roles:

Executive Chairman and CEO of Kellogg Company and other senior roles in the Kellogg Company including Chief Financial Officer (CFO), Chief Operating Officer (COO), President, North America and President, International, and Strategy Advisor at A.T. Kearney and Marakon Associates

^(A) John Bryant will not stand for re-election as a non-executive director of Macy's Inc. at its Annual General Meeting to be held on 19 May 2023.

José Ignacio Comenge

Non-executive Director
Member of the Remuneration Committee

Date appointed to the Board:

May 2016

Independent:

No

Key strengths/experience:

- Extensive experience of the Coca-Cola system
- Broad board experience across industries and sectors
- Knowledgeable about the industry in our key market of Iberia
- Insights in formulating strategy drawn from leadership roles in varied sectors

Key external commitments:

Director of Olive Partners, S.A., ENCE Energía y Celulosa, S.A., Compañía Vinícola del Norte de España, S.A., Ebro Foods S.A., Barbosa & Almeida SGPS, S.A. and Ball Beverage Can Iberica, S.L.

Previous roles:

Senior roles in the Coca-Cola system, AXA, S.A., Aguila and Heineken Spain, Vice-Chairman and CEO of MMA Insurance

Damian Gammell

Chief Executive Officer

Date appointed to the Board:

December 2016

Independent:

No

Key strengths/experience:

- Strategy, risk management, development and execution experience
- Vision, customer focus and transformational leadership
- Developing people and teams and promoting sustainability
- Over 25 years of leadership experience and in depth understanding of the non-alcoholic ready to drink (NARTD) industry and within the Coca-Cola system

Key external commitments:

N/A

Previous roles:

Beverage Group President of Anadolu Group and CEO of Anadolu Efes, CEO and Managing Director of Coca-Cola İçecek A.Ş. and a number of other senior executive roles in the Coca-Cola system including in Russia, Australia and Germany

Nathalie Gaveau

Non-executive Director

Member of the Environmental, Social and Governance Committee

Member of the Affiliated Transaction Committee (with effect from the conclusion of the AGM)

Date appointed to the Board:

January 2019

Independent:

Yes

Key strengths/experience:

- Successful tech entrepreneur and investor
- Expert in e-commerce and digital transformation, innovation, mobile, data and social marketing
- International consumer goods experience

Key external commitments:

Non-executive director of Lightspeed Commerce Inc., Senior Advisor to BCG Digital Ventures, and President of Tailwind International Corp, special purpose acquisition company

Previous roles:

Founder and CEO of Shopcade, Interactive Business director of the TBWA Tequila Group, Asia Pacific E-business and CRM Manager for Club Med, co-founder and Managing Director of Priceminister, Financial Analyst for Lazard and non-executive director of HEC Paris and Calida Group

Álvaro Gómez-Trénor Aguilar

Non-executive Director

Date appointed to the Board:

March 2018

Independent:

No

Key strengths/experience:

- Broad knowledge of working in the food and beverage industry
- Extensive understanding of the Coca-Cola system, particularly in Iberia
- Expertise in finance and investment banking
- Strategic and investment advisor to businesses in varied sectors

Key external commitments:

Director of Olive Partners, S.A. and Sinensis Seed Capital SCR de RC, S.A.

Previous roles:

Various board appointments in the Coca-Cola system, including as President of Begano, S.A., director and Chairman of the Audit Committee of Coca-Cola Iberian Partners, S.A., as well as key executive roles in Grupo Pas and Garcon Vallvé & Contreras and director of Global Omnium (Aguas de Valencia, S.A.)

Thomas H. Johnson

Non-executive Director and Senior Independent Director
Chairman of the Nomination Committee and member of the Remuneration Committee

Date appointed to the Board:

May 2016

Independent:

Yes

Key strengths/experience:

- Chairman/CEO of international public companies
- Manufacturing and distribution expertise
- Extensive international management experience in Europe
- Investment and finance experience

Key external commitments:

CEO of The Taffrail Group, LLC and non-executive director of Universal Corporation

Previous roles:

Chairman and CEO of Chesapeake Corporation, President and CEO of Riverwood International Corporation, director of Coca-Cola Enterprises, Inc., GenOn Corporation, Mirant Corporation, ModusLink Global Solutions, Inc., Superior Essex Inc. and Tumi, Inc.

Dagmar Kollmann

Non-executive Director
Chairman of the Affiliated Transaction Committee and member of the Audit Committee

Date appointed to the Board:

May 2019

Independent:

Yes

Key strengths/experience:

- Expert in finance and international listed groups
- Thorough understanding of capital markets and mergers and acquisitions
- Extensive commercial and investor relations experience
- Strong executive and senior leadership experience in global businesses
- Risk oversight and corporate governance expertise

Key external commitments:

Chairman of the Supervisory Board of Citigroup Global Markets Europe AG, non-executive director of Unibail-Rodamco-Westfield SE, Deutsche Telekom AG and Paysafe Group Limited, and Commissioner in the German Monopolies Commission

Previous roles:

CEO and Country Head in Germany and Austria for Morgan Stanley, member of the board of Morgan Stanley International Ltd in London, Associate Director of UBS in London, non-executive director of KfW IPEX-Bank and Deputy Chairman of the Supervisory Board of Deutsche Pfandbriefbank AG

Alfonso Libano Daurella

Non-executive Director
Member of the Affiliated Transaction Committee

Date appointed to the Board:

May 2016

Independent:

No

Key strengths/experience:

- Developed the Daurella family's association with the Coca-Cola system
- Detailed knowledge of the Coca-Cola system
- Insight to CCEP's impact on communities from experience as trustee or director of charitable and public organisations
- Experienced corporate social responsibility (CSR) committee chair

Key external commitments:

Vice Chairman and Member of the Executive Committee of Cobega, S.A., director of Olive Partners, S.A., Chairman of Equatorial Coca-Cola Bottling Company, S.L., Vice-Chairman of MECC Soft Drinks JLT, Co-chair of the Polaris Committee at United Nations and FBN, and Ambassador of the Family Business Network and member of the board of the American Chamber of Commerce in Spain

Previous roles:

Various roles at the Daurella family's Coca-Cola bottling business, director and Chairman of the Quality & CRS Committee of Coca-Cola Iberian Partners, S.A, director of Grupo Cacaolat, S.L. and director of The Coca-Cola Bottling Company of Egypt, S.A.E, member of the board of Banco Espanol de Credito Banesto, and Chair of Family Business Europe

Mark Price

Non-executive Director
Member of the Environmental, Social and Governance Committee and Nomination Committee

Date appointed to the Board:

May 2019

Independent:

Yes

Key strengths/experience:

- Extensive experience in the retail industry
- A deep understanding of international trade
- Strong strategic and sustainable development skills

Key external commitments:

Member of the House of Lords, Founder of WorkL, Chair of Trustees of the Fairtrade Foundation UK and President and Chairman of the Chartered Management Institute

Previous roles:

Managing Director of Waitrose and Deputy Chairman of John Lewis Partnership, non-executive director and Deputy Chairman of Channel 4 TV and Minister of State for Trade and Investment and Trade Policy, Chair of Business in the Community, The Prince's Countryside Fund and Member of Council at Lancaster University

Mario Rotllant Solá

Non-executive Director
Chairman of the Environmental, Social and Governance Committee

Date appointed to the Board:
May 2016

Independent:
No

Key strengths/experience:

- Extensive international experience in the food and beverage industry
- Experience of chairing a remuneration committee
- In-depth technical knowledge of the Coca-Cola system and the bottling industry
- Development of non-profit organisations

Key external commitments:

Vice-Chairman of Olive Partners, S.A., Co-Chairman and member of the Executive Committee of Cobega, S.A., Chairman of the North Africa Bottling Company, Chairman of the Advisory Board of Banco Santander, S.A. in Catalonia and a director of Equatorial Coca-Cola Bottling Company, S.L.

Previous roles:

Second Vice-Chairman and member of the Executive Committee and Chairman of the Appointment and Remuneration Committee of Coca-Cola Iberian Partners, S.A.

Dessi Temperley

Non-executive Director
Chairman of the Audit Committee

Date appointed to the Board:
May 2020

Independent:
Yes

Key strengths/experience:

- Financial and technical accounting expertise
- Strong commercial insights and knowledge of European markets
- International consumer brands experience
- Skilled in technology

Key external commitments:

Non-executive director and Chairman of the Audit Committee of Cimpres plc, non-executive director and member of the Audit, Finance and Consumer Relationships and Regulation Committees of Philip Morris International Inc. and member of the Supervisory Board of Corbion N.V.

Previous roles:

Group CFO of Beiersdorf AG, member of the Supervisory Board of tesa SE, Head of Investor Relations at Nestlé, CFO of Nestlé Purina EMENA and CFO of Nestlé South East Europe, and finance roles at Cable & Wireless and Shell

Garry Watts

Non-executive Director
Member of the Audit Committee and Affiliated Transaction Committee

Date appointed to the Board:

April 2016

Independent:

Yes

Key strengths/experience:

- Extensive business experience in Australasia, Western Europe and the UK, including as CEO of a global consumer goods business
- Served as executive and non-executive director in a broad variety of sectors and previously chaired the Audit Committee of a sizeable company
- Financial expertise, experience and skills
- Formerly an auditor

Key external commitments:

Senior Independent Director of NIOX Group plc

Previous roles:

Audit partner at KPMG LLP, CFO of Medeva plc, CEO of SSL International, director of Coca-Cola Enterprises, Inc., Deputy Chairman and Audit Committee Chairman of Stagecoach Group plc and Protherics plc and Chairman of BTG plc, Foxtons Group plc and Spire Healthcare Group plc

Resolutions 20 and 21 - Reappointment and Remuneration of the Auditor

CCEP is required to appoint an auditor for each financial year, to hold office until the end of the next general meeting at which accounts are laid before the Shareholders. Ernst & Young LLP were first appointed by the Company to audit the financial statements for the year ending 31 December 2016 (following the Company's creation in 2016 after the merger). The period of total uninterrupted engagement since the Company's creation, including previous renewals and reappointments is seven years, covering the years ending 31 December 2016 to 31 December 2022. Accordingly, the Board, on the unanimous recommendation of the Audit Committee, which has evaluated the effectiveness and independence of the external auditor, is proposing the reappointment of CCEP's existing Auditor, Ernst & Young LLP, as Auditor of CCEP for the financial year ending 31 December 2022, under Resolution 20.

The Directors may set the remuneration of the Auditor if authorised by the Shareholders to do so. The Competition and Markets Authority's Statutory Audit Services Order, which came into effect on 1 January 2015 (and with which CCEP voluntarily complies), clarified certain responsibilities of the Audit Committee, including providing that, acting collectively or through its chairman, and for and on behalf of the Board, it is permitted to negotiate and agree the statutory audit fee. Resolution 21 seeks authority for the Audit Committee to determine the Auditor's remuneration for 2023.

Resolution 22 - Political donations

The Companies Act 2006 prohibits companies from making political donations to political organisations, independent candidates or incurring UK political expenditure exceeding £5,000 in any 12 month period unless authorised by Shareholders in advance.

CCEP does not make, and does not intend to make, donations to political organisations or independent election candidates, nor does it incur any political expenditure.

However, the definitions of political donations, political organisations and political expenditure used in the Companies Act 2006 are very wide. As a result, this can cover activities such as sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling certain public duties, and support for bodies representing the business community in policy review or reform. Shareholder approval is being sought on a precautionary basis only, to allow CCEP and any company which, at any time during the period for which this resolution has effect, is a subsidiary of CCEP, to continue to support the community and put forward its views on wider business and government interests, without running the risk of inadvertently breaching the legislation.

The Board is therefore seeking authority to: make political donations to political organisations and independent election candidates not exceeding £100,000 in total; make political donations to political organisations other than political parties not exceeding £100,000 in total; and incur political expenditure not exceeding £100,000 in total. In line with best practice guidelines published by the Investment Association (IA), this resolution is put to Shareholders annually rather than every four years as required by the Companies Act 2006. For the purposes of this resolution, the terms 'political donations', 'political organisations', 'independent election candidate' and 'political expenditure' shall have the meanings given to them in sections 363 to 365 of the Companies Act 2006.

Resolution 23 - Authority to allot new shares

This resolution seeks authority from the Shareholders to allot shares or grant rights to subscribe for or to convert any securities into Ordinary Shares. The authority is expected to be renewed at each annual general meeting. Paragraph (a) of this resolution would give the Directors the authority to allot Ordinary Shares or grant rights to subscribe for or convert any securities into Ordinary Shares up to an aggregate nominal amount equal to €1,527,551.12 (representing 152,755,112 Ordinary Shares). This amount represents approximately one-third of the issued ordinary share capital of CCEP as at 5 April 2023, the latest practicable date prior to publication of this Notice.

In line with guidance issued by the IA, paragraph (b) of this resolution would give the Directors authority to allot Ordinary Shares or grant rights to subscribe for or convert any securities into Ordinary Shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to €3,055,102.25 (representing 305,510,225 Ordinary Shares), as reduced by the nominal amount of any shares issued under paragraph (a) of this resolution. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital of CCEP as at 5 April 2023, the latest practicable date prior to publication of this Notice.

The Directors have no present intention to exercise the authority sought under this resolution. The authority is, however, sought to ensure that CCEP has maximum flexibility in managing CCEP's capital resources. If they do exercise the authority, the Directors intend to follow IA recommendations concerning its use (including as regards the Directors standing for re-election in certain cases).

The authority sought under this resolution would apply until the end of next year's annual general meeting or, if earlier, until the close of business on Friday 28 June 2024.

As at the date of this Notice, no Ordinary Shares are held as treasury shares by CCEP.

Resolution 24 - Waiver of mandatory offer provisions set out in Rule 9 of the Takeover Code

Resolution 24 ("Waiver Resolution") seeks approval from the Independent Shareholders of a waiver of the obligation that could arise on Olive and any person acting in concert with Olive to make a general offer for the entire issued share capital of the Company if Olive's interest in Ordinary Shares increases as a result of the purchase of up to 45,826,533 Ordinary Shares by CCEP pursuant to Resolutions 28 and 29 (which, if passed, would give authorisation for CCEP to purchase its own shares) ("Buyback Authorities").

If the Waiver Resolution is approved at the AGM, Olive will not, thereby, be restricted from making an offer for CCEP. However, under the terms of the Shareholders' Agreement, as more fully described in the Prospectus, neither European Refreshments Unlimited Company ("ER") nor Olive may acquire shares in CCEP that, when aggregated with the shares held by the other, represent more than 67% of the issued CCEP shares, other than as a result of an offer (as defined in the Takeover Code) recommended by a simple majority of the Independent Non-executive Directors ("INEDs") of CCEP.

The Takeover Code is administered by the Panel and applies to CCEP because it is a UK public company, which has its registered office in the United Kingdom and has securities admitted to trading on a regulated market in the UK. The Panel is the UK body which provides a framework for takeovers in the UK and ensures fair and equal treatment of shareholders in relation to takeovers.

Under Rule 9 of the Takeover Code, when (i) any person acquires, whether by a series of transactions over a period of time or not, an interest in shares which, taken together with shares in which he and persons acting in concert with him are interested, carry 30% or more of the voting rights of a company subject to the Takeover Code, or (ii) any person who, together with persons acting in concert with him, is interested in shares which in aggregate carry not less than 30% of the voting rights of a company, but does not hold shares carrying more than 50% of such voting rights and such person, or any person acting in concert with him, acquires an interest in any other shares which increases the percentage of the shares carrying voting rights in which he is interested, then in either case, that person is normally required to make a general offer in cash for all the remaining equity share capital of that company at the highest price paid by him, or any persons acting in concert with him, for shares in that company within the 12 months prior to the announcement of the offer.

Under Rule 37 of the Takeover Code, when a company purchases its own voting shares, any resulting increase in the percentage of shares carrying voting rights in which a person or group of persons acting in concert is interested will be treated as an acquisition for the purpose of Rule 9 of the Takeover Code (although a shareholder who is neither a director nor acting in concert with a director will not normally incur an obligation to make a Rule 9 offer). However, Rule 37.1 also provides that, subject to prior consultation, the Panel will normally waive any resulting obligation to make a general offer if there is a vote of independent shareholders.

Currently, Olive is interested in an aggregate of 166,128,987 Ordinary Shares representing approximately 36.2517% of the issued share capital of CCEP. If CCEP were to repurchase shares from persons other than Olive, or any person acting in concert with Olive, all the Ordinary Shares for which it is seeking the Buyback Authorities (and assuming no other allotments of Ordinary Shares), the maximum potential shareholding of Olive and any person acting in concert with Olive would increase to approximately 40.2797% of the issued ordinary share capital of CCEP. Accordingly, an increase in the percentage of the shares carrying voting rights in which Olive or any person acting in concert with Olive are interested, as a result of any exercise of the Buyback Authorities, would ordinarily, in the absence of a waiver granted by the Panel and the Waiver Resolution (if approved), have the effect of triggering Rule 9 of the Takeover Code and result in Olive and any person acting in concert with Olive being under an obligation to make a general offer to all Shareholders.

Accordingly, the Panel was consulted at an early stage regarding the Waiver Resolution and the Buyback Authorities. The Panel has reviewed the Waiver Resolution and the Buyback Authorities and the Panel has agreed, subject to the Independent Shareholders' approval on a poll, and in accordance with Rule 37.1 of the Takeover Code, to waive the application of Rule 9 of the Takeover Code.

The waiver granted by the Panel relates only to any increase in the percentage of Ordinary Shares held by Olive or any person acting in concert with Olive as a result of purchases by CCEP of Ordinary Shares pursuant to the Buyback Authorities which are sought from the Shareholders in Resolutions 28 and 29 at the AGM and conditional on the passing of Resolution 24 by the Independent Shareholders of CCEP on a poll. As Olive, and any concert party of Olive, are interested in the outcome of Resolution 24, they will be precluded from voting on that Resolution.

Following exercise of the Buyback Authorities (either in whole or in part), Olive will continue to be interested in Ordinary Shares carrying more than 30% of the voting rights of CCEP, but will not hold Ordinary Shares carrying more than 50% of such voting rights, and any further increase in that interest (other than a further exercise of the Buyback Authorities) will be subject to the provisions of Rule 9 of the Takeover Code.

The approval in Resolution 24 (if it is given) shall expire at the end of next year's annual general meeting or, if earlier, the close of business on Friday 28 June 2024.

Further details in relation to the Waiver Resolution are set out in Part IV of this Notice.

Olive's intentions

Olive has confirmed that it has no intention to make any changes with respect to the following matters because of any increase in its shareholding resulting from a share buyback:

- (a) the future business of CCEP, including its intentions for any research and development functions of CCEP;
- (b) the continued employment of the employees and management of CCEP and of its subsidiaries, including any material change in conditions of employment or in the balance of the skills and functions of the employees and management;
- (c) CCEP's strategic plans, and their likely repercussions on employment or the locations of CCEP's places of business, including on the location of CCEP's headquarters and headquarters functions;
- (d) employer contributions into CCEP's pension scheme(s) (including with regard to current arrangements for the funding of any scheme deficit), the accrual of benefits for existing members, and the admission of new members;
- (e) the redeployment of the fixed assets of CCEP; or
- (f) the maintenance of CCEP's listing on Euronext Amsterdam, the NASDAQ Global Select Market ("Nasdaq"), London Stock Exchange ("LSE") and the Spanish Stock Exchanges.

Olive has confirmed that, if it attains the maximum potential shareholding that it could obtain, of approximately 40.2797% of the issued share capital of CCEP, as a result of the Buyback Authorities, this would not materially affect the running of its future business, including in relation to (b) and (c) above as regards itself, nor significantly affect its earnings, assets or liabilities.

Credit Suisse has provided advice to the Non-Olive Directors, in accordance with the requirements of paragraph 4(a) of Appendix 1 to the Takeover Code, in relation to the granting of the waiver by the Panel of the obligation that could arise on Olive to make an offer under Rule 9 of the Takeover Code in relation to Resolutions 28 and/or 29. This advice was provided by Credit Suisse to the Non-Olive Directors only, and in providing such advice Credit Suisse has taken into account the Non-Olive Directors' commercial assessments.

Resolution 25 - Approval of the Coca-Cola Europacific Partners plc Long Term Incentive Plan

The Company wishes to obtain shareholder approval for the Coca-Cola Europacific Partners plc Long Term Incentive Plan (the "LTIP"). As the Company has a standard listing, rather than a premium listing, on the main market of the London Stock Exchange, the Company is not required under the Financial Conduct Authority's Listing Rules to obtain shareholder approval. However, the Company has opted to voluntarily seek shareholder approval for the LTIP in line with best corporate governance practice.

The LTIP will replace the Company's existing long term incentive plan that was approved by shareholders in 2016 and is due to expire within the next three years. No material changes to the operation of the plan are proposed but the Company is taking the opportunity, alongside the renewal of the Directors' Remuneration Policy this year (see Resolution 2) to update the rules. This process will ensure that the LTIP rules reflect latest market and best practice,

and will support operation of the LTIP over its 10-year lifespan. The LTIP will be used for awards made after the date of the AGM (24 May 2023).

The main provisions of the LTIP are summarised in Part V to this Notice and Resolution 25 proposes the approval of this plan. Resolution 25 also gives the Board the authority to establish schedules to the LTIP, or separate plans, that are commercially similar, for the purposes of granting awards to employees and executive directors who are based outside the UK. Any awards made under such schedules or separate plans will count towards the limits on individual and overall participation in the LTIP.

Resolutions 26 and 27 - Authority to disapply pre-emption rights

If we allot new shares or sell treasury shares for cash (other than in connection with employee share schemes or the dividend reinvestment programme), we are required by the Companies Act 2006 to first offer the shares to Shareholders in proportion to their existing holdings (known as pre-emption rights), but we may seek Shareholder approval to disapply pre-emption rights, or issue shares on a non pre-emptive basis.

Resolutions 26 and 27 are proposed as special resolutions, which requires a 75% majority of the votes to be cast in favour to be passed. They would give the Directors the power to allot Ordinary Shares (or sell any Ordinary Shares which CCEP elects to hold in treasury) for cash without first offering them to existing Shareholders in proportion to their existing shareholdings.

The power in Resolution 26 would be limited to: (a) allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Board otherwise considers necessary; or (b) up to an aggregate nominal amount of €229,132.66 (representing 22,913,266 Ordinary Shares). This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of CCEP as at 5 April 2023, being the latest practicable date prior to publication of this Notice. In respect of this aggregate nominal amount, the Directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles published in 2015 (the "2015 Principles") regarding cumulative usage of authorities within a rolling three year period where the 2015 Principles provide that usage in excess of 7.5% of the issued ordinary share capital of CCEP (excluding treasury shares) should not take place without prior consultation with Shareholders.

Resolution 27 is intended to give the Company flexibility to make non pre-emptive issues of Ordinary Shares in connection with acquisitions and other capital investments as contemplated by both the 2015 Principles and the Pre-emption Group's Statement of Principles published in 2022. The power under Resolution 27 is in addition to that proposed by Resolution 26 and would be limited to allotments or sales of up to an aggregate nominal amount of €229,132.66 (representing 22,913,266 Ordinary Shares). This authority may only be used for an allotment of shares for cash for the purposes of financing (or refinancing, if the waiver is used within six months of the original transaction, with such six month period as contemplated by the 2015 Principles). This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of CCEP (excluding treasury shares) as at 5 April 2023, being the latest practicable date prior to publication of this Notice.

The powers sought under Resolutions 26 and 27 would apply until the end of next year's annual general meeting or, if earlier, until the close of business on Friday 28 June 2024.

Resolutions 28 and 29 - Authority to purchase own shares

Resolutions 28 and 29, which are each conditional on the passing of Resolution 24 (*Waiver of mandatory offer provisions set out in Rule 9 of the Takeover Code*), would allow CCEP to buy back its own Ordinary Shares via methods permitted by the Companies Act 2006. Resolution 28 would allow CCEP to buy back its Ordinary Shares by way of on-market purchases on a recognised investment exchange pursuant to section 701 of the Companies Act 2006. However, as the Nasdaq, Euronext Amsterdam and the Spanish Stock Exchanges are not recognised investment exchanges for the purposes of section 693(2) of the Companies Act 2006, repurchases conducted on these exchanges do not qualify as 'on-market' purchases. Therefore approval of off-market purchases is sought under Resolution 29 to enable share repurchases of shares quoted on any of these exchanges.

The Directors consider it to be desirable to have the general authority to make purchases either by way of on market purchases under Resolution 28 or off market purchases under Resolution 29 (the latter of which, as described above, could include open-market repurchases of shares quoted on the Nasdaq, Euronext Amsterdam or the Spanish Stock Exchanges) to have maximum flexibility in managing CCEP's capital resources or offset the dilutive effect of the issue of new shares under CCEP's share award plans. The Directors will only buy back shares when they consider that such purchases would be in the interests of CCEP and Shareholders generally, and could be expected to result in an increase in the earnings per share of CCEP.

There can be no certainty as to whether CCEP will repurchase any of its shares, or as to the amount of any such repurchases or the prices at which such repurchases may be made. Any decision by CCEP to repurchase any of its shares would involve due consideration to the Company's leverage position. Upon the closing of the Coca-Cola Amatil Limited acquisition in May 2021, CCEP's leverage peaked at approximately 5 times net debt to adjusted EBITDA, which by the end of FY22 had reduced to 3.5 times, reflecting the company's strong free cash flow generation and focus on cash. CCEP is confident that it will be able to return to the top end of its target leverage range of 2.5 to 3 times net debt to adjusted EBITDA by the end of 2023 whilst remaining fully committed to its strong investment grade ratings.

CCEP currently has no Ordinary Shares held in treasury. Under the Companies Act 2006, Ordinary Shares bought back may be held in treasury or may be cancelled. Ordinary Shares held in treasury may be either sold for cash or transferred for the purposes of an employee share scheme (subject, if necessary, to Shareholders' approval at a general meeting). Whilst CCEP therefore has a choice of either holding or cancelling any Ordinary Shares it may purchase, given that its Ordinary Shares are held and settled within DTC, CCEP is most likely to choose to cancel any such Ordinary Shares. If, notwithstanding the above, CCEP decides not to cancel such Ordinary Shares, but instead hold them in treasury, CCEP would have regard to any investor guidelines regarding the purchase of Ordinary Shares intended to be held in treasury and their holding or resale.

CCEP has share awards outstanding over 3,325,263 Ordinary Shares, representing 0.7256% of CCEP's ordinary issued share capital as at 5 April 2023.

Authority is sought for CCEP to purchase, in aggregate under Resolutions 28 and/or 29, an amount of Ordinary Shares which, as at 5 April 2023, is up to 10% of its issued Ordinary Shares, however, this authorised amount will be reduced by an amount equal to the number of Ordinary Shares that are purchased or agreed to be purchased by CCEP after 5 April 2023 and before 24 May 2023 pursuant to the authority granted at CCEP's 2022 annual general meeting (if any). This is to ensure that the amount being whitewashed pursuant to Resolution 24 will always be the maximum potential shareholding of Olive and any person acting in concert with Olive.

Resolutions 28 and/or 29 are proposed as special resolutions, which require 75% majority of the votes to be cast in favour to be passed.

On market purchases

Under Resolution 28, which is conditional on the passing of Resolution 24, authority is sought to allow CCEP to buy back its own Ordinary Shares by way of market purchases (as such term is defined in section 693(4) of the Companies Act 2006), in accordance with specific procedures set out in the Companies Act 2006.

The minimum price, exclusive of expenses, which may be paid for an Ordinary Share on-market is €0.01, its nominal value. The maximum price, exclusive of expenses, which may be paid for an Ordinary Share on-market is equal to the highest of:

- (a) an amount equal to 5% above the average market value of an Ordinary Share purchased on the trading venue where the purchase is carried out for the five business days immediately preceding the day on which that Ordinary Share is contracted to be purchased; and
- (b) the higher of the price of the last independent trade and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out at the relevant time.

Off-market purchases

Under Resolution 29, which is conditional on the passing of Resolution 24, authority is sought to allow CCEP to buy back its own Ordinary Shares by way of off-market purchases (as such term is defined in section 693(2) of the Companies Act 2006, which would include open-market repurchases of Ordinary Shares quoted on any of the Nasdaq, Euronext Amsterdam and the Spanish Stock Exchanges), in accordance with specific procedures set out in the Companies Act 2006.

Such repurchases may only be made pursuant to a share repurchase contract, the terms of which have been approved by Shareholders in accordance with section 694 of the Companies Act 2006. Resolution 29 specifies which counterparties may each enter into such contracts with CCEP. Under the Companies Act 2006, CCEP may enter into any such contracts prior to, but conditional on, the approval of their terms by Shareholders, or subsequently, once their terms have been approved by Shareholders. As it did at the 2022 annual general meeting, CCEP is seeking approval of the terms of the Contract as defined in Resolution 29. Any Contracts that have not already been approved by Shareholders and which are entered into prior to this year's AGM will be conditional on the approval of

their terms at the AGM and no purchase of any Ordinary Shares will take place under them unless and until such approval is given.

Copies of the Contract and the list of repurchase counterparties related to such Contract, will be made available for Shareholders to inspect at CCEP's registered office at Pemberton House, Bakers Road, Uxbridge UB8 1EZ, United Kingdom from 4 May 2023 until the date of the AGM. Copies of the Contract and the list of repurchase counterparties will also be available for inspection at the AGM.

Under the Companies Act 2006, CCEP must seek authorisation for share repurchase contracts and counterparties at least every five years. However, if Resolution 29 is approved, CCEP may repurchase shares pursuant to the form of Contract with the relevant counterparties until the end of next year's annual general meeting or, if earlier, until the close of business on Friday 28 June 2024.

Resolution 30 - Notice period for general meetings other than annual general meetings

Under UK company law, general meetings are required to be called on 21 clear days' notice, except where reduced by special resolution of the shareholders. Resolution 30, which is proposed as a special resolution and requires 75% of votes to be cast in favour to be passed, seeks authority for the Directors to call general meetings (other than annual general meetings) on 14 days' notice. However, as CCEP has a global shareholder base, in practice we would always aim to provide a longer notice period to allow overseas investors to participate fully. The shorter notice period will not be used as a matter of routine and will only be used where it makes sense to do so, having regard to the business to be transacted at that meeting. In addition, the Directors will not make use of the shorter notice period except where they consider that doing so would be beneficial to the Shareholders as a whole. If the authority is used, CCEP would expect to explain its reasons for taking this exceptional action in its next annual report and accounts.

The authority granted by this resolution shall apply until the end of next year's annual general meeting or, if earlier, until the close of business on Friday 28 June 2024, and is intended to be renewed every year.

CCEP would meet the requirements for electronic voting to be available at any general meeting held on short notice.

Part III

Notes to the Notice of 2023 Annual General Meeting

Appointment of proxies

1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A Shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. If a member appoints more than one proxy and the proxy forms appointing those proxies would give those proxies the apparent right to exercise votes on behalf of the member over more shares than are held by the member, then each of those proxy forms will be invalid and none of the proxies so appointed will be entitled to attend, speak or vote at the AGM. A proxy need not be a Shareholder of CCEP.
2. A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Company Secretary at Pemberton House, Bakers Road, Uxbridge UB8 1EZ, United Kingdom, or by email at shareholders@ccep.com.
3. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
4. To be valid, any proxy form or other instrument appointing a proxy must be received no later than 4.30pm on 22 May 2023 (or, in the event of any adjournment, 48 hours before the time of the adjourned Meeting). A member may vote by choosing one of the following methods:
 - (a) **Voting via the internet: to vote via the internet**, go to www.proxyvote.com. Have the information printed on the proxy form in the box marked by the arrow →[xxxx xxxx xxxx xxxx] available and follow the instructions.
 - (b) **Voting by mail: to vote by mail**, request a paper copy of the proxy materials, which will include a proxy form and postage-paid envelope for returning your proxy card.
 - (c) **Voting in person: to vote at the Meeting**, you will need to request a poll card and complete it at the Meeting.
5. In the case of a Shareholder which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer, attorney or other person authorised to sign it for CCEP.
6. The proceedings of a general meeting shall not be invalidated where an appointment of a proxy in respect of that meeting is sent in electronic form as provided above, but because of a technical problem it cannot be read by the recipient.
7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in CCEP's register of members in respect of the joint holding (the first-named being the most senior).
8. If you submit more than one valid proxy appointment in respect of the same share, the appointment received last before the latest time for the receipt of proxies will take precedence. If CCEP is unable to determine which notice was last received, none of them shall be treated as valid in respect of that share.
9. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.
10. The return of a completed proxy form, other such instrument or any CREST Form of Instruction or similar proxy instruction (as described in paragraphs 11 to 14 below) will not prevent a Shareholder attending the AGM and voting in person if he/she wishes to do so.

CREST

11. If you are a holder of Depositary Interests ("DIs"), you should return a completed Form of Instruction to the Transfer Agent, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom in the enclosed reply paid envelope following the instructions therein. To be effective, the Form of Instruction must be received by the Transfer Agent by no later than 4.30pm on 19 May 2023. Alternatively, holders of DIs may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf. For instructions made using the CREST voting service to be valid, the appropriate CREST message ("CREST Voting Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST).
12. To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Transfer Agent (ID: 3RA50) no later than 4.30pm on 19 May 2023 (or, in the event of an adjourned meeting, three business days before the adjourned meeting (excluding weekends and public holidays in the UK)). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which CCEP's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. After this time, any change of voting instructions made through CREST should be communicated to the Transfer Agent by other means.
13. Holders of DIs and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the DI holder concerned to take (or, if the DI holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that their CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time. In this connection, DI holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
14. CCEP may treat as invalid a CREST Voting Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Corporate representatives

15. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its power as a member provided that they do not do so in relation to the same shares.

Nominated persons

16. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights ("Nominated Person") may, under an agreement between him/her and the Shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the Shareholder as to the exercise of voting rights.
17. The statement of the rights of Shareholders in relation to the appointment of proxies in paragraphs 2 to 10 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by Shareholders.

Entitlement to attend and vote

18. To be entitled to attend and vote at the AGM either in person or by proxy (and for the purpose of the determination by CCEP of the votes they may cast), Shareholders must be registered in the Register of Members of CCEP at 4.30pm on 22 May 2023, (or, in the event of any adjournment, on the date which is 48 hours before the time of the adjourned Meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting. Shareholders are advised to check our website for updates at www.cocacolaep.com/about-us/governance/shareholder-meetings.

Issued shares and total voting rights

19. As at 5 April 2023 (being the last practicable date prior to the publication of this Notice) CCEP's issued share capital consists of 458,265,338 Ordinary Shares carrying one vote each. Therefore the total voting rights in CCEP as at 5 April 2023 are 458,265,338 Ordinary Shares.

Website publication of audit concerns

20. Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require CCEP to publish on a website a statement setting out any matter relating to: (i) the audit of CCEP's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an Auditor of CCEP ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. CCEP may not require the Shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where CCEP is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to CCEP's Auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that CCEP has been required under section 527 of the Companies Act 2006 to publish on a website.

General queries

21. Except as provided above, members who have general queries about the AGM, or queries unrelated to the business of the AGM, should use the following means of communication (no other methods of communication will be accepted):
- (a) Shareholders may contact our registrar, Computershare, on +1-781-575-2867 (outside the US) or +1-800-418-4223 (within the US); or
 - (b) access Computershare's investor website at www.computershare.com/us/investor.

You may not use any electronic address provided either in this Notice of AGM or any related documents (including the Chairman's letter and proxy form) to communicate with CCEP for any purposes other than those expressly stated.

Shareholder Information

22. A copy of the Notice of Meeting and other information required by section 311A of the Companies Act 2006 can be found at the Company's website (www.cocacolaep.com/about-us/governance/shareholder-meetings).
23. Under sections 338 and 338A of the Companies Act, members meeting the threshold requirements in those sections have the right to require the Company to:
- (a) give to members of the Company entitled to receive notice of the AGM, notice of a resolution which may properly be moved and is intended to be moved at that meeting; and/or
 - (b) include in the business to be dealt with at that meeting any matter (other than a proposed resolution) which may be properly included in the business.

A resolution may properly be moved or a matter may properly be included in the business unless: (i) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (ii) it is defamatory of any person, or (iii) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the person or persons making it, must have been received by the Company no later than 11 April 2023, being the date six clear weeks before the AGM, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

Privacy Notice

24. The AGM may involve the processing of shareholders' personal data, as defined in the General Data Protection Regulation (GDPR). This includes all data provided by you, or on your behalf, which relates to your shareholding, including, your name, address, contact information, the number and type of shares you hold and the votes you cast. The Company and any third party to which it discloses your personal data (including the Company's registrar) may process your personal data in accordance with the Company's privacy policy pursuant to the legitimate interest for the purpose of operating an efficient and reliable voting system.

Questions at the AGM

25. Any Shareholder attending the AGM has the right to ask questions. CCEP must cause to answer any such question relating to the business being dealt with at the AGM, but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of CCEP or the good order of the Meeting that the question be answered.

Part IV

Additional Information

1. Responsibility Statement

The Directors take responsibility for the information contained in this Notice, save that:

- (a) the Olive Nominated Directors, who have not participated in the Board's consideration of the Waiver Resolution, take no responsibility for the second paragraph under the heading "Recommendation" on page 6; and
- (b) the only responsibility accepted by the Directors in respect of the information in this Notice relating to Olive and its intentions has been to ensure that such information has been correctly and fairly reproduced or presented (and no steps have been taken by the Directors to verify this information).

To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that this is the case), the information for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

The directors of Olive take responsibility for information in this Notice relating to Olive and its intentions. To the best of the knowledge and belief of the directors of Olive (who have taken all reasonable care to ensure that this is the case), such information is in accordance with the facts and does not omit anything likely to affect the import of such information.

2. Business of CCEP

Coca-Cola Europacific Partners is a publicly traded, UK-domiciled company listed on Euronext Amsterdam, Nasdaq, LSE and the Spanish Stock Exchanges (ticker symbol: CCEP). CCEP is one of the world's leading consumer goods companies. We make, move and sell some of the world's most loved brands - serving 600 million consumers and helping 2 million customers across 29 countries grow. We combine the strength and scale of a large, multi-national business with an expert, local knowledge of the customers we serve and communities we support. CCEP was formed on 28 May 2016 through the merger of Coca-Cola Enterprises, Inc., Coca-Cola Erfrischungsgetränke GmbH and Coca-Cola Iberian Partners, S.A. as more fully set out in the Prospectus.

3. Current ratings

CCEP's current long-term ratings from Moody's and Fitch are Baa1 and BBB+, respectively. Changes in the operating results, cash flows or financial position could impact the ratings assigned by the various rating agencies. The credit rating can be materially influenced by a number of factors including, but not limited to, acquisitions, investment decisions, capital management decisions of TCCC and/or changes in the credit rating of TCCC. Should the credit ratings be adjusted downward, the Group may incur higher costs to borrow, which could have a material impact on the financial condition and result of operations. There are no current ratings or outlooks publicly accorded to Olive by any ratings agencies.

4. Directors of CCEP

The names of the Directors and the positions they hold at the date of this Notice are:

Name	Position
Damian Gammell	Chief Executive Officer
<i>Olive Nominated Directors</i>	
Sol Daurella	Chairman
José Ignacio Comenge	Non-executive Director
Álvaro Gómez-Trénor Aguilar	Non-executive Director
Alfonso Líbano Daurella	Non-executive Director
Mario Rotllant Solá	Non-executive Director and Environmental, Social and Governance Committee Chairman
<i>ER Nominated Directors</i>	
Manolo Arroyo	Non-executive Director
Brian Smith	Non-executive Director
<i>INEDs</i>	
Jan Bennink	INED
John Bryant	INED and Remuneration Committee Chairman
Christine Cross	INED
Nathalie Gaveau	INED
Thomas H. Johnson	INED, Senior Independent Director and Nomination Committee Chairman
Dagmar Kollmann	INED and Affiliated Transaction Committee Chairman
Mark Price	INED
Dessi Temperley	INED and Audit Committee Chairman
Garry Watts	INED

Further information relating to the Directors is provided on pages 89 to 93 of the 2022 Integrated Report. The business address of the Directors is: Pemberton House, Bakers Road, Uxbridge UB8 1EZ, United Kingdom.

5. Directors' and other interests in CCEP

At the close of business on 5 April 2023 (being the latest practicable date prior to the date of this Notice), the interests of the Directors and their families and the interests of persons connected with them, within the meaning of Part 22 of the Companies Act 2006, in the issued share capital of CCEP were as follows:

Name	Ordinary Shares	% of CCEP's issued share capital	Shares held
Sol Daurella ¹	33,358,143	7.27922	Indirectly through Olive
Damian Gammell	497,371	0.10853	Directly
Jan Bennink	49,790	0.01086	Directly
John Bryant	3,340	0.00073	Directly
José Ignacio Comenge	7,836,065	1.70994	Indirectly through Olive
Álvaro Gómez-Trénor Aguilar	3,141,311	0.68548	Indirectly through Olive
Thomas H. Johnson	14,000	0.00305	Directly
Alfonso Líbano Daurella	6,696,072	1.46118	Indirectly through Olive
Garry Watts	10,000	0.00218	Directly

1. For the purposes of Rules 24 and 25 of the Takeover Code, under Part 22 of the Companies Act 2006, Sol Daurella is deemed to be interested in the Ordinary Shares held by Olive by virtue of her indirect minority interest in Cobega S.A., which indirectly owns 57.426% of Olive.

As at the close of business on 5 April 2023 (being the latest practicable date prior to the date of this Notice), Olive holds 166,128,987 Ordinary Shares, representing approximately 36.2517% of CCEP's issued share capital. In addition, as provided below, the following directors of Olive (all of whom are corporate directors, as set out in paragraph 12, below) hold an indirect interest in CCEP's Ordinary Shares through their shareholding in Olive:

Directors	% of CCEP's issued share capital
Arpoon Inversiones, S.L.U.	0.00000048
Cobega Invest S.L.U.	20.81821393
Colabots, S.L.	0.07443142
Empresas Comerciales e Industriales Valencianas, S.L.	7.74111401
Fimora Inversiones S.L.	1.83828857
Mendibea 2002, S.L.	0.95983146
Paulus Ventures, S.L.	0.00000002
Rimnal Inversiones, S.L.U.	0.00000048
Roscolía, S.L.	0.00000002

Furthermore, the following directors of Olive (all of whom are corporate directors, as set out in paragraph 12, below) hold an indirect interest in CCEP's Ordinary Shares through their direct or indirect shareholdings in Cobega, S.A. ("Cobega"):

Directors	% of CCEP's issued share capital
Begindau, S.L.U. ¹	7.27531897
Indau S.á r.l.	7.27531897
Gesnecón 91, S.L.	3.26843968
Montsunt, S.A.	2.42342299

1. is a fully-owned subsidiary of Indau S.á r.l.

As at the close of business 5 April 2023 (being the latest practicable date prior to the date of this Notice) two of Olive's shareholders, Cobega Invest, S.L.U. (currently holder of a 57.42685860% stake in Olive) and Empresas Comerciales e Industriales Valencianas, S.L.U. ("Empresas") (currently holder of a 21.35379438% stake in Olive) would hold an indirect stake in CCEP of more than 5% of its issued share capital (20.81821393% in the case of Cobega Invest, S.L.U. and 7.74111401% in the case of Empresas). Cobega Invest, S.L.U. is 100% owned by Cobega, the Daurella family's holding company and a former bottling company active in Catalonia, Aragon, the Balearic Islands, the Canary Islands and Andorra. Empresas was the main shareholder of a former bottling company active in the Levante region of Spain until it was merged into Coca-Cola Iberian Partners S.A. ("CCIP") (now a CCEP subsidiary) in 2013, and is now a holding company whose main assets are shares in Olive as well as certain other interests in real estate and companies active in the food, agriculture and production of renewable energy sectors.

In addition, as at close of business on 5 April 2023 (being the latest practicable date prior to the date of this Notice), Begindau, S.L.U. ("Begindau"), as a shareholder of Cobega, would also hold an indirect stake in CCEP of more than 5% of its issued share capital 7.27531897%). Begindau is a fully owned subsidiary of Indau, S.á r.l. ("Indau") and is ultimately fully controlled by Sol Daurella. Begindau and Indau are pure holding companies whose main assets are shares in Cobega.

As at the close of business on 5 April 2023 (being the latest practicable date prior to the date of this Notice), certain options over Ordinary Shares have been granted to Damian Gammell, for nil consideration, as follows:

Name	Share scheme	Number of shares	Exercise Price	Exercise Period End
Damian Gammell	Options ¹	324,643	\$39.00	5 November 2025

1. 1/3 of these Options vested on 5 November 2016. An additional 1/3 vested on 5 November 2017. The final 1/3 vested on 5 November 2018.

As at the close of business on 5 April 2023 (being the latest practicable date prior to the date of this Notice), certain awards of shares have also been granted to Damian Gammell under CCEP share plans, all for nil consideration, as follows:

Name	Date award made	Number of shares	Date of vesting
Damian Gammell	29 September 2021	74,703	15 March 2024
Damian Gammell	10 March 2022	81,888	10 March 2025
Damian Gammell	13 March 2023	65,369	13 March 2026

In the 12 months prior to the close of business on 5 April 2023 (being the latest practicable date prior to the date of this document), neither Olive nor any of the Olive Directors or their families or persons connected with them within the meaning of Part 22 of the Companies Act 2006 had any dealings (including borrowing or lending) in CCEP's Ordinary Shares.

6. Directors' service contracts and emoluments

Information about the Directors' service contracts and letters of appointments is set out on page 230 of the 2022 Integrated Report, which is incorporated into this Notice by reference.

Save as disclosed above, there are no service contracts in force between any Director or proposed director of CCEP and the Company, and no such contract has been entered into or amended in the last six months preceding the date of this Notice.

7. Material contracts

Material contracts entered into by CCEP or its subsidiaries

Neither CCEP (nor any of its subsidiaries) has entered into any material contracts, for the two years immediately preceding the date of this Notice, that are to be performed in whole or in part at or after the date of this Notice, other than contracts entered into in the ordinary course of business.

Material contracts entered into by Olive or its subsidiaries

No contracts have been entered into by Olive or any of its subsidiaries, other than in the ordinary course of business, within the period of two years prior to the date of this Notice which are or may be material other than:

- (a) a corporate service agreement entered into with Cobega on 26 May 2016, and amended on 25 May 2018, 1 January 2019, 1 January 2020, 1 January 2021, 1 January 2022 and 1 January 2023 which took effect from 1 June 2016 for a three year term, automatically extended for one-year periods unless notice to the contrary is served two months in advance to the termination date, provided that Cobega maintains an indirect stake higher than 50% in Olive. The services rendered by Cobega to Olive under this agreement include services relating to its business operations (including with respect to its industrial, organisation and human resources functions), financial operations (including with respect to its cash management, cash control, accounting and tax functions) and legal management;
- (b) certain corporate services agreements entered into between Cobega and each of:
 - i. Olive Activos, S.L.U., Nosoplas, S.L.U., and Frutos y Zumos, S.A.U., all of which were entered into on 22 June 2016, and amended on 25 May 2018, 1 January 2019, 1 January 2020, 1 January 2021, 1 January 2022 and 1 January 2023. They took effect from 1 June 2016, for a three year term and automatically extend for one year periods unless notice to the contrary is served two months in advance of the termination date; and
 - ii. RPET Flake S.L. and Ikenergy Tarancón S.L. each of which was entered into on 6 March 2019 and amended on 1 January 2020, 1 January 2021, 1 January 2022 and 1 January 2023.

The services rendered by Cobega to each of the companies under these agreements include services relating to its business operations (including with respect to its industrial, organisation and human resources functions), financial operations (including with respect to financial controlling, cash management, cash control, accounting and tax functions) and legal management; and

(c) certain corporate service agreements entered into between Cobega Financial Services S.L.U and each of:

- i. Olive, Olive Activos, S.L.U., Nosoplas, S.L.U., and Frutos y Zumos, S.A.U., all of which were entered into on 1 January 2019, amended on 1 January 2020, 1 January 2021 and 1 January 2022 and terminated on 1 January 2023; and
- ii. RPET Flake S.L. and Ikenergy Tarancon S.L. each of which was entered into on 6 March 2019, amended on 1 January 2020, 1 January 2021 and 1 January 2022 and terminated on 1 January 2023.

The services rendered by Cobega Financial Services S.L.U to Olive and each of the companies under these agreements included services relating to cash reporting, cash management and bank relationship services.

8. Significant change

There has been no significant change in the financial or trading position of CCEP since 31 December 2022.

9. Middle market quotations

The middle market quotations for the Ordinary Shares of CCEP, as derived from, in the case of Euronext Amsterdam, LSE, Nasdaq and the Spanish Stock Exchanges, the Bloomberg service, for the first Business Day of each of the six months immediately preceding the date of this document and on 5 April 2023 (being both the latest practicable and available date prior to the date of this document) are set out in the table below.

Date	Price per Ordinary Share			
	Euronext Amsterdam €	LSE €	Nasdaq \$	Spanish Stock Exchanges €
1 November 2022	47.85	47.85	47.37	47.90
1 December 2022	51.13	51.20	53.69	51.08
2 January 2023 ¹	51.35	51.70	54.35	52.08
1 February 2023	51.18	51.20	56.63	50.68
1 March 2023	50.98	50.80	54.83	50.95
3 April 2023	54.35	53.75	59.56	54.35
5 April 2023	54.15	53.75	58.63	54.20

1. The LSE and Nasdaq were closed on the 2 January 2023 so the price given for the LSE and Nasdaq is as of 3 January 2023 which was the first Business Day of January for the LSE and Nasdaq.

10. Relationship between Olive, CCEP and the Olive Nominated Directors

CCEP

The governance framework of CCEP is set out in CCEP's Articles (the terms of which are described on pages 203 to 208 of the Prospectus) and the Shareholders' Agreement (the terms of which are described at pages 240 to 246 of the Prospectus) which provide a high level framework for the affairs and governance of CCEP and set out CCEP's relationships with its stakeholders, including Olive and ER.

Olive

Olive is 57.42685860% owned by Cobega Invest, S.L.U which, in turn, is 100% owned by Cobega. As described in paragraph 7 of this Part IV, Cobega has entered into a number of corporate services agreements with Olive and its subsidiaries. As Olive is interested in the Waiver Resolution, it is not entitled to vote on it in respect of its shareholdings.

Olive Nominated Directors

In accordance with the terms of the Articles and the Shareholders' Agreement, the Olive Nominated Directors have been appointed to the Board by Olive.

As Olive is considered to be interested in the outcome of the Waiver Resolution, the Olive Nominated Directors have, in accordance with the provisions of the Takeover Code, made no recommendation on the Waiver Resolution. The Olive Nominated Directors have no direct shareholding in CCEP.

11. Business of Olive and current trading and prospects

Olive is a Spanish company with its registered office at C/ Alcalá 44, 4ª planta, 28014 Madrid, Spain. The nature of its business is as a holding company through which the former shareholders in CCIP, which is now a CCEP subsidiary, hold their shares in CCEP. In addition, Olive is also the holding company of the shares in certain companies that used to be owned by former subsidiaries of CCIP or in new companies (RPET Flake S.L. and Ikenenergy Tarancón S.L.) which carry out supplementary activities to those of the aforementioned former subsidiaries of CCIP. All those other companies are the Olive Subsidiaries. Olive attaining the maximum controlling position as a result of the Buyback Authorities would not significantly affect its earnings, assets or liabilities.

12. Directors of Olive

The directors of Olive (all of which are corporate directors) are:

- Indau S.á r.l. (represented by Ms Sol Daurella);
- Empresas Comerciales e Industriales Valencianas, S.L. (represented by Mr Javier Gómez-Trénor Vergés);
- Provisiones y Tenencias, S.L.U. (represented by Mr Mario Rotllant Solá);
- Gesnecón 91, S.L. (represented by Mr Alfonso Líbano Daurella);
- Montsunt, S.A. (represented by Ms Victoria Figueras-Dotti Daurella);
- Cobega Invest, S.L.U. (represented by Ms Sol Daurella);
- Rimnal Inversiones, S.L.U. (represented by Ms Alicia Daurella Aguilera);
- Begindau, S.L.U. (represented by Mr Eduardo Berché Moreno);
- Usó Ferrera Inversiones, S.L. (represented by Mr Joaquín Ferrís Usó);
- Fimora Inversiones, S.L. (represented by Alexis Masaveu Mora-Figueroa);
- Colabots, S.L. (represented by Mr Manuel Álvarez de Estrada Creus);
- Mendibea 2002, S.L. (represented by Mr José Ignacio Comenge);
- Arpoon Inversiones, S.L.U. (represented by Mr Pablo Campins Daurella)
- Roscolía, S.L. (represented by Mr Álvaro Gómez-Trénor Aguilar) and
- Paulus Ventures, S.L. (represented by Mr Pablo Gómez-Trénor Aguilar)

The business address of Olive is C/ Alcalá 44, 4ª planta, 28014 Madrid, Spain.

13. Interests in Olive of CCEP and the Directors

Other than as described below, neither CCEP nor any of the Directors, or their families or persons connected with them within the meaning of Part 22 of the Companies Act 2006, have any interests in, rights to subscribe for, or short positions in the issued ordinary share capital of Olive. José Ignacio Comenge directly holds 25,765 shares in the capital of Olive, representing approximately 0.001722% of its issued share capital. Álvaro Gómez-Trénor Aguilar directly holds 90,966 shares in the capital of Olive, representing 0.006078% of its issued share capital. In addition, the following Olive Nominated Directors hold an indirect interest in Olive through their shareholdings in Cobega and other connected parties:

Name	% of Olive's issued share capital
Sol Daurella	20.079499
José Ignacio Comenge	4.716856
Álvaro Gómez-Trénor Aguilar	1.890886
Alfonso Líbano Daurella	4.030646

14. Profit Forecast

On 16 February 2023 the Group published its preliminary unaudited results of the Group for the year ending 31 December 2022, which included outlook guidance for the year ending 31 December 2023 (the "Profit Forecast Period"). Such guidance for the Profit Forecast Period included a profit measure ("Profit Forecast"), as presented below:

- Operating profit: comparable growth of 6-7% (on a fx-neutral basis).

The Profit Forecast constitutes a profit forecast for the purposes of Rule 28 of the Takeover Code. It was made in accordance with established practice and as part of the ordinary course of CCEP's communications with its shareholders and the market.

The Directors have considered the Profit Forecast to confirm that it remains valid as at the date of this Notice.

The 2023 Profit Forecast is presented on a comparable basis and excludes certain items considered by the Group to impact comparability of financial performance between periods. Further detail of the pro forma comparable results for the year ended 31 December 2022, including a reconciliation from the Group's reported results to the pro forma comparable financial information, is included within the Business and Financial Review on pages 74 to 85 of the 2022 Integrated Report. Further, the Profit Forecast is presented on a constant currency basis and excludes the effect of foreign exchange rate changes during the Profit Forecast Period.

Basis of preparation

The Profit Forecast is based on the Group's current internal forecast for the remainder of the year ending 31 December 2023.

The basis of accounting used for the Profit Forecast is consistent with the Group's existing accounting policies, which are in accordance with U.K. adopted International Accounting Standards, IFRS as adopted by the EU and IFRS as issued by the IASB, and will be applied in the preparation of the Group's financial statements for the year ending 31 December 2023.

The Directors have prepared the Profit Forecast on the basis referred to above and the assumptions set out below, which have been updated as at the date of this Notice. The Profit Forecast is inherently uncertain and there can be no guarantee that any of the factors referred to below under 'Assumptions' will not occur and/or, if they do, their effect on the Group's results of operations, financial condition or financial performance, may be material. The Profit Forecast should therefore be read in this context and construed accordingly.

Assumptions

Factors outside the influence or control of the Directors

For the year ending 31 December 2023:

- there will be:
 - no adverse change in non-alcoholic ready-to-drink market conditions (including, but without limitation, in relation to actions taken by the Group's competitors and customers, the price elasticity of the Group's products and the Group's ability to realise price increase or customer consolidation);
 - no exposure to prolonged periods of unseasonal weather;
 - no change in consumer preferences of non-alcoholic ready-to-drink beverages that the Group is unable to address through changes in its product and packaging ranges;
 - no further adverse changes in supply chain costs to the Group (for example, as a result of material supply chain disruptions, changes in the cost of unhedged commodities including gas and power, raw material availability, supplier consolidation) and/or the Group's labour costs (including pension and other employment benefits);
 - no change in the political and/or economic environment in which the Group operates (including changes to economic growth forecasts and inflation rates across our territories, the re-introduction of new lockdowns or

- other COVID-19 related restrictions), or worldwide event which results in significant disruption to the Group's business (including any further adverse economic impacts resulting from the conflict in Ukraine);
- no change in legislation or regulatory requirements relating to the Group or the legislative or regulatory environment within which the Group, or a material part of it, operates (including, without limitation, the introduction of new deposit schemes or other packaging related legislation or the introduction of new soft drink industry taxes or levies);
 - no change in general sentiment towards TCCC, Monster or the Group and/or its operations which has an impact on the Group;
 - no business disruption affecting the Group, its customers, its supply chain or other stakeholders (including, but without limitation, product recalls, natural disasters, severe adverse weather, acts of terrorism, cyber-attacks, credit default events for key customers, labour strikes or technological issues);
 - no change in the Group's external credit rating, existing debt arrangements, or its ability to access external financing;
 - no change in the accounting standards or policies which were used for the Profit Forecast; and
 - no change with respect to the retention of key management;
- which is material in the context of the Profit Forecast;
- there will be no change in control of the Group.

Factors within the influence or control of the Directors

In preparing the Profit Forecast, the Directors have also assumed that there will be for the year ending 31 December 2023:

- no change in the expected realisation of pricing changes with customers;
- no change to the strategy or operation of the Group's business;
- no deterioration in the Group's relationships with customers or suppliers;
- no deterioration in the Group's relationships with TCCC, Monster and other franchisers;
- no health and safety issues experienced by the Group;
- no unplanned capital expenditure or asset disposals conducted by or affecting the Group;
- no merger and acquisition, or divestment activity conducted by or affecting the Group;
- no change to the expected realisation of benefits from the Company's business transformation programmes; and
- no change in key management of the Group

which is material in the context of the Profit Forecast.

Directors' confirmation

The Directors have considered the Profit Forecast and confirm (i) that it remains valid as at the date of this Notice; (ii) that it has been properly compiled on the basis of the assumptions set out in this paragraph 14; and (iii) that the basis of accounting used is consistent with the Group's existing accounting policies.

15. General

Credit Suisse has given and has not withdrawn its written consent to the inclusion of its name and references to it in this document in the form and context in which they appear.

Save as set out in this Notice, no agreement, arrangement or understanding (including any compensation arrangement), exists between Olive or any person acting in concert with Olive and any of the Non-Olive Directors, recent independent directors, Independent Shareholders or recent Shareholders of CCEP, or any person interested in or recently interested in shares of CCEP, having any connection with or dependence upon the proposals set out in Resolution 24.

As at 5 April 2023 (being the latest practicable date prior to the date of this Notice, and save as disclosed elsewhere in Part IV of this Notice):

- (a) neither Olive nor Olive's directors, nor any person acting in concert with it or them, has any interest in, right to subscribe in respect of, or short position in relation to any relevant securities;
- (b) neither Olive nor Olive's directors, nor any person acting in concert with it or them, have dealt in relevant securities during the period of 12 months ended on 5 April 2023 (being the latest practicable date prior to the publication of this Notice);
- (c) there are no relevant securities which Olive or Olive's directors, or any person acting in concert with it or them, have borrowed or lent (excluding any borrowed relevant securities which have either been on-lent or sold);
- (d) none of:
 - (i) the Directors or any of their close relatives or related trusts;
 - (ii) any connected adviser (except in the capacity of an exempt fund manager or an exempt principal trader); or
 - (iii) any other person acting in concert with CCEP,

has as at 5 April 2023 (being the latest practicable date prior to the publication of this Notice), any interest in, right to subscribe in respect of, or short position in relation to any relevant securities; and

- (e) there are no relevant securities which CCEP or any person acting in concert with the Company or the Directors has borrowed or lent (excluding any borrowed relevant securities which have either been on-lent or sold).

There is no agreement or arrangement or understanding by which the beneficial ownership of any Ordinary Shares acquired by CCEP pursuant to the Buyback Authorities will be transferred to any other person. Such shares will, in accordance with the Companies Act 2006, either be held in treasury up to the amounts permitted to be held in treasury by the Companies Act 2006 or will be cancelled, with the issued ordinary share capital of CCEP being reduced by the nominal amount of those Ordinary Shares so purchased.

In this paragraph 15, reference to:

"relevant securities" means Ordinary Shares and securities carrying conversion or subscription rights into Ordinary Shares;

"derivatives" includes any financial product, whose value in whole or in part is determined directly or indirectly by reference to the price of an underlying security;

"short position" means a short position, whether conditional or absolute and whether in the money or otherwise, and includes any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery;

"associated company" means in relation to any company that company's parent, subsidiaries and fellow subsidiaries, and their associated companies, and companies of which such companies are associated companies. For these purposes, ownership or control of 20% or more of the equity share capital of a company is regarded as the test of associated company status;

"connected adviser" means:

- (a) in relation to CCEP: (i) an organisation which is advising CCEP in relation to the Waiver Resolution and the Buyback Authorities; and (ii) a corporate broker to CCEP;
- (b) in relation to a person who is acting in concert with Olive or with the Directors, an organisation (if any) which is advising that person either: (i) in relation to the Waiver Resolution and the Buyback Authorities; or (ii) in relation to the matter which is the reason for that person being a member of the relevant concert party; and
- (c) in relation to a person who is an associated company of Olive or CCEP, an organisation (if any) which is advising that person in relation to the Waiver Resolution and the Buyback Authorities;

"control" means an interest, or aggregate interests, in shares carrying in aggregate 30% or more of the voting rights of a company, irrespective of whether such interest or interests give de facto control; and

"dealing" or "dealt" includes the following:

- (a) the acquisition or disposal of securities, of the right (whether conditional or absolute) to exercise or direct the exercise of the voting rights attaching to securities, or of general control of securities;
- (b) the taking, granting, acquisition, disposal, entering into, closing out, termination, exercise (by either party) or variation of an option (including a traded option contract) in respect of any securities;
- (c) subscribing or agreeing to subscribe for securities;
- (d) the exercise or conversion, whether in respect of new or existing securities, of any securities carrying conversion or subscription rights;
- (e) the acquisition of, disposal of, entering into, closing out, exercise (by either party) of any rights under, or variation of, a derivative referenced, directly or indirectly, to securities;
- (f) the entering into, terminating or varying the terms of any agreement to purchase or sell securities; and
- (g) any other action resulting, or which may result, in an increase or decrease in the number of securities in which a person is interested or in respect of which he or she has a short position.

For the purposes of this paragraph 15, a person is treated as "interested" in securities if he or she has long economic exposure, whether absolute or conditional, to changes in the price of those securities (and a person who only has a short position in securities is not treated as interested in those securities). In particular, a person is treated as "interested" in securities if:

- (a) he or she owns them;
- (b) he or she has the right (whether conditional or absolute) to exercise or direct the exercise of the voting rights attaching to them or has general control of them;
- (c) by virtue of any agreement to purchase, option or derivative, he or she:
 - (i) has the right or option to acquire them or call for their delivery, or
 - (ii) is under an obligation to take delivery of them, whether the right, option or obligation is conditional or absolute and whether it is in the money or otherwise; or

- (d) he or she is party to any derivative:
- (i) whose value is determined by reference to their price, and
 - (ii) which results, or may result, in his or her having a long position in them.

16. Documents available for inspection

The following documents are available for inspection during normal business hours at the registered office of CCEP on any Business Day from the date of this Notice until the date of the AGM and may also be inspected at the AGM venue for 15 minutes prior to and during the meeting:

- (a) the Articles of Association of CCEP;
- (b) the consent letter from Credit Suisse referred to in paragraph 15 above;
- (c) copies of the Executive Director's service contract with CCEP;
- (d) copies of the Non-Executive Directors' letters of appointment;
- (e) the Prospectus;
- (f) the 2022 Integrated Report;
- (g) the draft LTIP rules referred to in Resolution 25;
- (h) the Contracts, along with a list of the repurchase counterparties, the names of which do not appear in the Contracts themselves (referred to on page 12 of this Notice); and
- (i) this Notice.

Copies of these documents, with the exception of items (b), (c), (d), (g) (h) will also be available on CCEP's website (www.cocacolaep.com). Item (g) will also be available for inspection on the Financial Conduct Authority's National Storage Mechanism from the mailing date of this Notice (12 April 2023).

Copies of the following documents are available on Olive's website:

- (j) the articles of association of Olive at:
[https://www.olivepartners.com/Content/docum/Estatutos%20sociales%20OLIVE%20PARTNERS%20S.A.%20-%20versi%C3%B3n%20vigente%20\(14.09.2022\).pdf](https://www.olivepartners.com/Content/docum/Estatutos%20sociales%20OLIVE%20PARTNERS%20S.A.%20-%20versi%C3%B3n%20vigente%20(14.09.2022).pdf); and
- (k) Olive's audited annual accounts for the year ended 31 December 2021 at:
https://www.olivepartners.com/Content/docum/PDFsam_merge.pdf

The table below sets out the various sections of those documents which are incorporated by reference into this Notice, so as to provide the information required pursuant to the Takeover Code. These documents (other than Olive's audited annual accounts for the year ended 31 December 2021 which will be available from Olive's website as above) will also be available at CCEP's website, www.cocacolaep.com, from the date of this Notice and available for inspection as set out in this paragraph 16.

Document	Section	Page number(s) in such document
Prospectus	Additional Information - Articles of Association	203-208
	Additional Information - Material Contracts - CCEP	240-249
2022 Integrated Report	Board of Directors	88-93
	Directors' Remuneration report	119-140
	CCEP's audited consolidated financial statements for the year ended 31 December 2022	160-212
	All	All
Olive's audited annual accounts for the year ended 31 December 2021		All

Any Shareholder, person with information rights or other person to whom this Notice is sent may request a copy of each of the documents set out above in hard copy form. Hard copies will only be sent where valid requests are received from such persons. Requests for hard copies are to be submitted to the Company Secretary by post to Pemberton House, Bakers Road, Uxbridge UB8 1EZ, United Kingdom or by making a request via ir.cocacolaep.com/financial-reports-and-results/integrated-reports or by sending an email to sendmaterial@proxyvote.com, by making a request via www.proxyvote.com or by phoning (in the US) +1 800 579 1639 (calls made in the US and Canada are toll-free to this number) or (outside the US) +1-800-579-1639 (costs may vary in other regions) with their 16 digit control number. Lines are open 24 hours a day. All valid requests will be dealt with as soon as possible and hard copies mailed by no later than two business days following such request.

Credit Suisse, which is authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to CCEP and for no one else in connection with the Waiver Resolution and will not be responsible to any person other than CCEP for providing the protections afforded to clients of Credit Suisse, nor for providing advice in relation to the proposals in this Notice, or any matter referred to in this Notice. Apart from the responsibilities and liabilities, if any, which may be imposed on Credit Suisse by the Financial Services and Markets Act 2000 or the regulatory regime established thereunder or any other laws, neither Credit Suisse nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Credit Suisse in connection with this Notice, any statement contained herein or otherwise.

Part V

Summary of the Coca-Cola Europacific Partners plc Long Term Incentive Plan

1. General

The operation of the Coca-Cola Europacific Partners plc Long Term Incentive Plan (the "LTIP") will be overseen by the Company's Board of Directors or a duly authorised committee, such as the Company's Remuneration Committee (the "Board").

Decisions of the Board are final and conclusive.

Benefits under the LTIP are not pensionable.

2. Eligibility

Employees (including employed executive directors) of the Company and its subsidiaries (the "Group") will be eligible to participate in the LTIP at the discretion of the Board.

Awards made to executive directors of the Company ("Executive Directors") will comply with the shareholder-approved directors' remuneration policy in effect at that time (the "Directors' Remuneration Policy"), particularly the type of awards being granted, the application of individual limits, performance conditions, malus/clawback, vesting periods, holding periods and post-termination shareholding requirements.

3. Awards under the LTIP

Awards will be granted in one or more of the following forms, at the discretion of the Board:

- a. a share award, being a conditional right to acquire fully paid Ordinary Shares in the capital of the Company ("Shares") in the future;
- b. a share option, structured as an option to acquire Shares in the future; or
- c. a phantom award, being a right to receive a cash sum in the future linked to the value of a number of notional Shares, which may itself be structured as a (phantom) conditional award or a (phantom) option.

Share awards and share options may be settled using newly issued, treasury or existing Shares. This may include Shares held in an employee benefit trust established by the Company in connection with its employee share plans.

Awards may not be transferred or otherwise disposed of except on the participant's death and no payment is required for the grant of an award. Payment may be required on exercise of an option, if decided by the Board at grant, which may be market value at grant, a discounted price or such other amount as the Board decides.

Where awards are granted in tranches, the rules of the LTIP will normally apply to each tranche separately as if each tranche was a separate award.

4. Timing of awards

Awards may be granted at any time, although the Company aims to comply with best practice corporate governance rules set out in the Investment Association's Principles of Remuneration regarding the timing for making awards. The timing will be subject to any internal or external restrictions on dealings or transactions in securities ("Dealing Restrictions").

Awards may not be granted after the LTIP terminates (10 years after its approval by shareholders).

5. Dilution limits

Awards cannot be made if they would cause the "total plan shares" to exceed 10%, or the "discretionary plan shares" to exceed 5%, of the ordinary share capital of the Company in issue immediately before the awards are made.

The "total plan shares" figure looks at the total number of new issue or treasury Shares that have been used to satisfy awards in the previous 10 years (or could still be used to satisfy awards) granted under the LTIP or any other employee share plan operated by the Group. The "discretionary plan shares" figure is similar but looks at the awards granted under the LTIP and any other discretionary employee share plan operated by the Group.

For so long as required by institutional investor guidelines, treasury Shares count towards these limits. Where certain variations of capital occur, the number of Shares taken into account under these limits will be adjusted as the Board considers appropriate to take account of that variation. Awards assumed by the Company in connection with the 2016 merger that combined Coca-Cola Enterprises Inc., Coca-Cola Iberian Partners S.A. and Coca-Cola Erfrischungsgetränke GmbH do not count towards these limits.

6. Individual limits

In line with the Remuneration Policy, awards (except buyout awards) may only be granted to Executive Directors, in respect of any one financial year, with an aggregate market value at each relevant grant date of up to 5 times that Executive Director's gross basic annual salary.

7. Performance conditions

Awards may be granted subject to performance conditions, or other conditions, that must normally be satisfied in order for awards to vest. In accordance with the proposed Directors' Remuneration Policy, all LTIP awards granted to Executive Directors will be subject to performance conditions.

The Board may change a performance condition, and may change or waive any other condition, in accordance with its terms, or if anything happens that causes the Board to reasonably consider it would be appropriate. An amended performance condition will not be materially less or more difficult to satisfy than the original performance condition was intended to be, unless that is not feasible or practicable.

8. Vesting and exercise of awards

Subject to the satisfaction of any performance conditions, and any other conditions that apply, awards will normally vest on the later of the date the Board decides the performance conditions/other conditions have been satisfied and the vesting date specified by the Board at the grant date. Awards will not normally vest until at least three years from grant. Awards may vest in tranches, in which case each tranche may have a different vesting date.

The Board may adjust the extent to which an award will vest if it considers the extent of vesting would otherwise not be appropriate including when considering the wider performance of the Group, any member of the Group, any business unit/area/team, the conduct/capability/performance of the participant or the experience of stakeholders.

Awards granted as options may be exercised in full or in part and on more than one occasion. They will be exercisable for a specified period following vesting (ending not later than the 10th anniversary of grant) and if not exercised during that period they will lapse. Options with an exercise price will only be validly exercised on payment of the exercise price, or if arrangements have been made to pay it.

Following vesting of a conditional award, or exercise of an option, Shares or cash (as appropriate) will normally be delivered to the participant as soon as practicable.

The Board may decide to settle a share award or share option partly or fully in cash instead of Shares, or to reduce the amount due on settlement of an option by the price payable to exercise it.

Vesting, exercise (where relevant) and/or satisfaction of an award may be delayed due to Dealing Restrictions, or where an investigation is ongoing that might lead to malus and/or clawback being triggered. In some circumstances, the exercise window for an option may be extended as a result of such delays.

Awards may carry the right to receive an additional amount, in cash or Shares, relating to the value of any dividends with a record date from the grant date until the vesting of a conditional award (or the exercise of an option), in respect of the number of Shares that vest (or in respect of which an option is exercised). If grant of an award has been delayed for any reason, this may look at the value of any dividends with a record date from the originally intended grant date. Options that have an exercise price that is greater than the nominal cost of the Shares will not normally be entitled to receive any of these dividend equivalent amounts.

To the extent an award or any part of it is no longer capable of vesting (or of being exercised), it will lapse.

9. Holding period

Awards may be granted subject to a holding period, meaning that participants may not normally dispose of any Shares acquired following vesting (or exercise for options) for a further specified period. Some exceptions apply, including for Shares sold to cover taxes and/or social security. The Board can also impose holding periods for phantom awards in relation to the cash received following vesting.

10. Malus and clawback

Awards are subject to the Company's malus and clawback policy, as updated from time to time. Under the policy, the Board may decide to reduce, cancel or forfeit an award (malus) or recover all or part of the value of an award that has been satisfied (clawback) if certain circumstances occur.

11. Leavers

If a participant leaves the Group before an award vests, the award will normally lapse. However, if the reason for leaving is death, ill-health, injury or disability (evidenced to the satisfaction of the Board), redundancy, the transfer of the participant's employing business or company outside of the Group or any other reason at the Board's discretion ("good reason"), the award will normally:

- a. continue until the normal vesting date (although vesting will be accelerated in the case of death, ill-health, injury or disability);
- b. only vest to the extent the Board decides any performance conditions and other conditions that apply have been satisfied (with appropriate adjustments, if vesting is accelerated); and
- c. be time pro-rated.

Where a participant leaves after an award vests, the award will normally continue in accordance with the provisions of the LTIP.

In the case of options that do not lapse as a consequence of leaving, there will normally be a six month exercise period (12 months in the case of death) from vesting or, where vesting occurred prior to leaving, from leaving. Options not exercised during the relevant period will lapse.

Any holding period will normally continue to apply after leaving, except where leaving is due to death, ill-health, injury or disability, in which case any holding period will cease to apply.

A participant will be considered to have left the Group when no longer employed by or holding a directorship with any member of the Group (or an associated company) or, if earlier and the Board so decides, when the participant gives or receives notice to leave.

If, at any time, a participant is summarily dismissed or leaves in circumstances that would have justified the participant's summary dismissal, their awards will immediately lapse.

If an award is granted to an employee who is on notice to terminate their employment, the usual leaver rules will not normally apply. Instead, the Board will decide the impact that circumstances such as death or those justifying summary dismissal will have on the participant's award and will communicate this to the participant.

If a participant's role or responsibilities within the Group change after an award is granted (but the participant does not actually leave), the Board may decide to treat the participant as leaving, in which case the participant will normally be treated as leaving for a 'good reason'. This could be used, for example, to accelerate payment to a participant who is terminally ill, but does not actually leave.

12. Post-termination restriction for retirees

Executive Directors' awards are subject to a post-termination restriction if they receive good leaver treatment as a consequence of retiring and, within a specified period from leaving (normally 12 months), become employed or engaged as an executive director (or an equivalent role) in another business. In this circumstance, the awards may lapse in full or amounts may be recovered in respect of them.

13. Company events

In the event of a takeover (including a scheme of arrangement or a person becoming bound or entitled to acquire Shares under UK company law) or a proposed voluntary winding up of the Company, the Board may determine that awards will vest early.

If the Board so determines, awards will normally vest:

- a. only to the extent the Board decides any performance conditions and other conditions that apply have been satisfied (with appropriate adjustments due to vesting being accelerated); and
- b. on a time pro-rated basis.

Options will normally be exercisable for a period of six months from the relevant date and will then lapse.

The Company's malus and clawback policy will normally continue to apply (but may be varied in its application), but the Board will decide if any holding period will continue to apply in these circumstances.

In some circumstances (including internal reorganisations in particular), awards may instead be exchanged for new awards.

14. Variation of share capital

In the event of a variation in the share capital of the Company, a demerger, special dividend or distribution or any other transaction that will materially affect the value of Shares, the Board may adjust the number or class of Shares to which an award relates and/or the amount payable to exercise an option.

Alternatively, if the Board considers an adjustment of awards is not practicable or appropriate, vesting may be accelerated on a similar basis as for other company events.

15. Rights attaching to Shares

All Shares issued in connection with the LTIP will rank equally with other shares of the same class then in issue. The Company will apply for the listing of any Shares issued in connection with the LTIP.

Participants will not be entitled to any dividend, voting or other rights in respect of Shares until the Shares are issued or transferred to them (as appropriate).

16. Amendments and termination

If a participant moves jurisdiction or becomes tax resident in another country (without leaving employment) and, as a result, there may be adverse legal, regulatory or tax consequences in relation to the participant's awards, the Board may adjust those awards (or decide that they will lapse) as it considers appropriate.

The Board may change the LTIP in any way at any time, but it will obtain prior shareholder approval for any change that is to the advantage of present or future participants and which relates to any of the following: the persons who may receive Shares or cash under the LTIP; the total number or amount of Shares or cash that may be delivered under the LTIP; the maximum entitlement for any participant; the basis for determining a participant's entitlement to, and the terms of, Shares or cash provided under the LTIP; the rights of a participant in the event of a capitalisation issue, rights issue, open offer, sub-division or consolidation of shares, reduction of capital or any other variation of capital; or to the provision in the rules requiring shareholder approval for changes.

There is an exception for minor amendments to benefit the administration of the LTIP, to comply with or take account of a change in legislation and/or to obtain or maintain favourable tax, exchange control or regulatory treatment of any member of the Group or any present or future participant.

No change may be made to the material disadvantage of one or more participants in respect of subsisting rights without the written consent of the affected participant(s) or unless all such disadvantaged participants have been asked for their consent and a majority of those who respond (by number) give consent. Similar exceptions for minor amendments as apply to the shareholder approval requirement apply to the obligation to seek participant consent.

The Board may establish further plans or schedules based on the LTIP, but modified to take account of any local tax, exchange control or securities laws in other jurisdictions, provided any awards made under them count towards the individual and plan limits in the LTIP. At the date of this Notice, two international schedules are attached to the LTIP. The first schedule attempts to ensure the LTIP is exempt from potentially adverse tax rules for US taxpayers. The second schedule intends to allow the grant of share awards in France that will qualify for French tax benefits.

The LTIP will terminate on the date of the Company's annual general meeting in 2033 (or on such earlier date as the Board decides), although this will not affect any subsisting rights under the LTIP.

This summary does not form part of the rules of the LTIP and should not be taken as affecting the interpretation of their detailed terms and conditions. The Board reserves the right to amend or add to the rules of the LTIP up until the time of the annual general meeting, provided that such amendments or additions do not conflict in any material respect with this summary.

Part VI

Definitions

The following definitions apply throughout this Notice (and for the avoidance of doubt, words in the singular shall include the plural and the plural shall include the singular), unless the context otherwise requires:

"2022 Integrated Report"	means the integrated report and audited accounts of CCEP for the year ended 31 December 2022, a copy of which accompanies this Notice;
"AGM" or "Meeting"	means the annual general meeting of CCEP to be held at 1A Wimpole Street, London, W1G 0EA, United Kingdom at 4.30pm on 24 May 2023;
"Articles of Association" or "Articles"	means the Articles of Association of CCEP;
"Auditor"	means Ernst & Young LLP;
"Beginnau"	has the meaning given in paragraph 5 of Part IV (Additional Information);
"Board" or "Directors"	means the directors of CCEP, and "Director" shall mean any one of them, as the context requires;
"Business Day"	means any day (other than a Saturday or Sunday or public holiday) on which banks are generally open for business in London, United Kingdom;
"Buyback Authorities"	means the authorities that would be granted by Resolutions 28 and 29, if passed, for CCEP to make purchases of its own shares;
"CCIP"	means Coca-Cola Iberian Partners S.A.;
"CCL"	means Coca-Cola Amatil Limited;
"Cobega"	means Cobega, S.A.;
"Company" or "CCEP"	means Coca-Cola Europacific Partners plc;
"Committee"	means a committee of the Board, as constituted by the Board from time to time;
"Contract" or "Contracts"	has the meaning given in Resolution 29;
"Credit Suisse"	means Credit Suisse International;
"DTC"	means the Depositary Trust Company;
"Empresas"	has the meaning given in paragraph 5 of Part IV;

"ER"	means European Refreshments Unlimited Company, a wholly-owned subsidiary of The Coca-Cola Company;
"ER Nominated Directors"	means Manolo Arroyo, Brian Smith and Nancy Quan, being Directors nominated by ER;
"Group"	means Coca-Cola Europacific Partners plc and its subsidiaries from time to time;
"IA"	means the Investment Association;
"IFRS"	means the International Financial Reporting Standards as adopted by the European Union;
"Indau"	has the meaning given in paragraph 5 of Part IV (Additional Information);
"INEDs"	means the independent non-executive directors of CCEP, being those non-executive directors of CCEP who are not appointed by ER or Olive;
"Independent Amatil Shareholders"	means shareholders of CCL (other than the TCCC Group);
"Independent Shareholders"	means Shareholders other than Olive or any concert party (as defined by the Takeover Code) of Olive;
"LSE"	means London Stock Exchange;
"Nasdaq"	means the NASDAQ Global Select Market;
"Non-Olive Directors"	means the Directors other than the Olive Nominated Directors;
"Notice of AGM" or "Notice of Meeting" or "Notice"	means the notice of AGM set out at Part I (Notice of Meeting);
"Olive"	means Olive Partners, S.A.;
"Olive Nominated Directors"	means Sol Daurella, José Ignacio Comenge, Álvaro Gómez-Trénor Aguilar, Alfonso Libano Daurella and Mario Rotllant Solá, being the Directors nominated by Olive;
"Olive Subsidiaries"	has the meaning given to it in paragraph 7 of Part IV (Additional Information);
"Ordinary Shares"	means the ordinary shares of €0.01 each in CCEP;
"Panel"	means the Panel on Takeovers and Mergers;

"Prospectus"	means CCEP's prospectus dated 25 May 2016 issued to investors regarding the admission to the standard listing segment of the Official List and to trading on Euronext London and the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges (together the Spanish Stock Exchanges);
"Resolution" or "Resolutions"	means the resolution or resolutions set out in the Notice of AGM;
"Shareholders"	means the shareholders of CCEP;
"Shareholders' Agreement"	means the shareholders' agreement dated 28 May 2016 between CCEP and Olive, ER, Coca-Cola GmbH and Vivaqa Beteiligungs GmbH & Co. Kg;
"SPAC"	Special Purpose Acquisition Company;
"Spanish Stock Exchanges"	means the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges;
"Takeover Code"	means the City Code on Takeovers and Mergers;
"TCCC"	means The Coca-Cola Company;
"TCCC Group"	means TCCC and its affiliates; and
"Waiver Resolution"	means Resolution 24.



COCA-COLA EUROPACIFIC PARTNERS PLC (THE "COMPANY")
PEMBERTON HOUSE
BAKERS ROAD
LUXBRIDGE
UB8 1EZ
UNITED KINGDOM



**SCAN TO
VIEW MATERIALS & VOTE**



VOTE BY INTERNET - www.proxyvote.com or scan the QR Barcode above

Use the internet to transmit your voting instructions and for electronic delivery of information up until 4.30pm BST on 22 May 2023. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our Company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via email or the internet. To sign up for electronic delivery, please follow the instructions above to vote using the internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 4.30pm BST on 22 May 2023. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717 to be received no later than 4.30pm BST on 22 May 2023.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V09203-P87897-Z84454

COCA-COLA EUROPACIFIC PARTNERS PLC

Important Notice: The following materials are available at www.proxyvote.com: Notice of Annual General Meeting and 2022 Integrated Report. Further information regarding the resolutions being proposed at the meeting is set out in the Notice of Annual General Meeting.

ANNUAL GENERAL MEETING (AGM)

FORM OF PROXY

Before completing this form, please read the explanatory notes on the reverse side of this card.

I/We

FULL NAME(S) IN BLOCK CAPITALS

being a member of the Company appoint the chairman of the meeting or (see note 3) in respect of shares in the Company as my/our proxy to attend, speak and vote on my/our behalf at the Annual General Meeting (AGM) of the Company to be held on 24 May 2023 at 4.30pm BST and at any adjournment of the meeting.

I/We direct my/our proxy to vote on the following resolutions as I/we have indicated by marking the appropriate box with an 'X'. If you wish to appoint multiple proxies, please see note 4 on the reverse side.

Please tick here if you are appointing more than one proxy: [] (see note 4)

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

ORDINARY RESOLUTIONS

Resolution 1 - Receipt of the Report and Accounts

For Against Vote Withheld

Resolution 2 - Approval of the Directors' Remuneration Policy

Resolution 3 - Approval of the Directors' Remuneration Report

Resolution 4 - Election of Mary Harris as a director of the Company

Resolution 5 - Election of Nicolas Mirzayantz as a director of the Company

Resolution 6 - Election of Nancy Quan as a director of the Company

Resolution 7 - Re-election of Manolo Arroyo as a director of the Company

Resolution 8 - Re-election of John Bryant as a director of the Company

Resolution 9 - Re-election of José Ignacio Comenge as a director of the Company

Resolution 10 - Re-election of Damian Gammell as a director of the Company

Resolution 11 - Re-election of Nathalie Gaveau as a director of the Company

Resolution 12 - Re-election of Álvaro Gómez-Trénor Aguilar as a director of the Company

Resolution 13 - Re-election of Thomas H. Johnson as a director of the Company

Resolution 14 - Re-election of Dagmar Kollmann as a director of the Company

Resolution 15 - Re-election of Alfonso Libano Daurella as a director of the Company

Resolution 16 - Re-election of Mark Price as a director of the Company

Resolution 17 - Re-election of Mario Rotllant Solá as a director of the Company

Resolution 18 - Re-election of Dessi Temperley as a director of the Company

Resolution 19 - Re-election of Garry Watts as a director of the Company

Resolution 20 - Reappointment of the Auditor

Resolution 21 - Remuneration of the Auditor

Resolution 22 - Political donations

Resolution 23 - Authority to allot new shares

Resolution 24 - Waiver of mandatory offer provisions set out in Rule 9 of the Takeover Code

Resolution 25 - Approval of Long Term Incentive Plan

SPECIAL RESOLUTIONS

Resolution 26 - General authority to disapply pre-emption rights

Resolution 27 - General authority to disapply pre-emption rights in connection with an acquisition or specified capital investment

Resolution 28 - Authority to purchase own shares on market

Resolution 29 - Authority to purchase own shares off market

Resolution 30 - Notice period for general meetings other than annual general meetings

Your Directors consider that each Resolution to be proposed at the AGM is in the best interests of the Company and shareholders as a whole, save that Directors Sol Daurella, José Ignacio Comenge, Alvaro Gómez-Trénor-Aguilar, Alfonso Libano Daurella and Mario Rotllant Solá, being nominated to the Board by the Company's shareholder Olive Partners S.A. (the "Olive Nominated Directors"), make no recommendation with regard to Resolution 24 as, in accordance with the provisions of the Takeover Code, it is the percentage increase in Olive Partners S.A.'s interest in ordinary shares that is the subject of the waiver under Resolution 24. Accordingly, the Directors, with the exceptions just described, recommend shareholders to vote in favour of the Resolutions, as they intend to do in respect of their own shareholdings, save that Olive Partners S.A. and the Olive Nominated Directors will not vote in respect of their shareholdings on Resolution 24, in which they are considered to be interested.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature [PLEASE SIGN WITHIN BOX] Date



**ANNUAL GENERAL MEETING (AGM)
FORM OF PROXY - NOTES**

1. As a member of the Company you are entitled to appoint a proxy or proxies to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. When reading these notes, please read all references to attending in person or having your proxy attend in person. You can only appoint a proxy using the procedures set out in these notes. If the proxy is being appointed in relation to part of your holding only, please enter in the space provided next to the proxy's name the number of shares in relation to which they are authorised to act as your proxy. If this space provided is left blank they will be authorised in respect of your full voting entitlement.
2. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. If you wish to appoint a proxy other than the chairman of the meeting, insert their full name in the space provided. If you leave this space blank, the chairman of the meeting will be appointed as your proxy. Where you appoint as your proxy someone other than the chairman you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the chairman and give them the relevant instructions directly.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, additional proxy forms may be obtained by contacting the Company's registrar, Computershare on +1-781-575-2867, or you may copy this form. If you are appointing more than one proxy, please indicate in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy and indicate by ticking the relevant box that the proxy appointment is one of multiple appointments being made. Multiple proxy appointments should be returned together in the same envelope.
5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
6. To direct your proxy how to vote on the resolutions, mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Vote Withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting, including a motion to adjourn.
7. If not voting by internet or phone, as detailed on the reverse side, to appoint a proxy using a hard copy proxy form, the form must be completed and signed or delivered to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717, together with the power of attorney or other authority (if any) under which it is signed, or a copy of such authority certified notari ally.
8. In the case of a member which is a company, this proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
9. As an alternative to completing this hard copy proxy form, you can appoint a proxy over the internet or by phone, details for which are set out on the reverse side.
10. Holders through CREST should please refer to the Notice of Annual General Meeting for instructions regarding CREST electronic proxy appointment services.
11. If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence. For details of how to change your proxy instructions or revoke your proxy appointment, see the notes to the Notice of Annual General Meeting.
12. You may not use any telephone number, email address or other electronic address provided in this proxy form to communicate with the Company for any purposes other than those expressly stated.

