

ASX Release

16 April 2021

COCA-COLA AMATIL SCHEME MEETING: CHAIRMAN'S ADDRESS & PRESENTATION

Coca-Cola Amatil Limited (ASX: CCL) (**Amatil**) refers to the proposed acquisition by Coca-Cola European Partners plc (**CCEP**) of all of the issued shares held by independent shareholders of Amatil (**Independent Shareholders**) by way of a Scheme of Arrangement (**Scheme**).

In accordance with ASX Listing Rule 3.13, **attached** to this announcement are the following documents to be presented at Amatil's Scheme Meeting being held at 10.00am (Sydney time) today:

1. Chairman's address; and
2. Scheme Meeting Presentation Slides.

Independent Shareholders may attend, participate in and vote at the Scheme Meeting online at <https://agmlive.link/CCLSM21>.

The voting results of the Scheme Meeting will be communicated to the ASX shortly after the conclusion of the Scheme Meeting.

For further information:

Media

James Lopez
+61 437 937 100
james.lopez@ccamatil.com

Investor Relations

Helen Karlis
+61 419 593 348
helen@domestiqueconsulting.com.au

Group Company Secretary

Richard Conway
+61 438 751 883
richard.conway@ccamatil.com

Authorised by the Related Party Committee.

ABOUT COCA-COLA AMATIL

Coca-Cola Amatil Limited (including subsidiaries, group entities and related bodies corporate) is one of the largest bottlers and distributors of ready-to-drink non-alcohol and alcohol beverages and coffee in the Asia Pacific region. Coca-Cola Amatil is also the authorised bottler and distributor of The Coca-Cola Company's beverage brands in Australia, New Zealand, Fiji, Indonesia, Papua New Guinea and Samoa. Coca-Cola Amatil directly employs around 12,000 people and indirectly creates thousands more jobs across the supply chain, partnering with key suppliers to bottle, package, sell and distribute its products. With access to around 270 million potential consumers through more than 630,000 active customers Coca-Cola Amatil is committed to leading through innovation, building a sustainable future and delivering long-term value, both to shareholders and to society.

For more information, visit www.ccamatil.com or search for Coca-Cola Amatil on LinkedIn, Facebook or Twitter.

SCHEME MEETING - CHAIRMAN'S ADDRESS

ILANA ATLAS, CHAIRMAN

Good morning everyone. My name is Ilana Atlas. I am the chairman of Coca-Cola Amatil Limited and I will be chairing today's meeting, which is the scheme meeting of the independent shareholders of Coca-Cola Amatil Limited – that is, shareholders other than The Coca-Cola Company.

Before proceeding I would like to acknowledge the many traditional owners of the lands on which we are all located today. For those of us here at Coca-Cola Amatil's North Sydney office the Cammeraygal people of the Eora Nation are the traditional owners of this land. I pay my respects to all elders past and present, and extend that respect to all other indigenous people who are present today.

It is now past the scheduled start time for the meeting and our company secretary has informed me that a quorum of independent shareholders is present. Accordingly, I declare the meeting OPEN.

On behalf of the board and management team, I welcome you to this scheme meeting, which has been convened pursuant to an order of the Supreme Court of New South Wales made on 12 March 2021.

Today is a very significant day in the 117-year history of Coca-Cola Amatil. The purpose of this meeting is for independent shareholders to vote on a proposed scheme of arrangement in relation to the acquisition of Coca-Cola Amatil by Coca-Cola European Partners, who I will refer to during this meeting as CCEP. CCEP is the world's largest independent Coca-Cola bottler by revenue with operations in 13 European countries.

As a result of COVID-19 we are hosting this meeting virtually, other than for some members of the board and management who are here with me today at the Coca-Cola Amatil North Sydney office.

If we experience any technical issues during today's meeting that may result in a significant number of members being unable to reasonably participate, I will adjourn this meeting. If this occurs, we will lodge an ASX release that sets out the details of the reconvened meeting. We would hope that the technical issues could be resolved quickly and the reconvened meeting held later today. Please check the ASX if this eventuates.

Voting is now open. I would first like to pass to Richard Conway, our company secretary, to provide an overview of the online platform, including how to ask questions and vote. Richard.

RICHARD CONWAY, GROUP COMPANY SECRETARY

Thank you Chairman.

First I would like to provide an overview of the online platform you are now viewing. If at any stage you have difficulties with the platform you will see a helpline number displayed at the top of the page which you can call. That number is +61 1800 990 363.

On the online platform you will see a video stream on the left, and presentation slides on the right. We lodged these presentation slides with the ASX this morning so they are also available on the ASX website.

At the bottom of the online platform there are three boxes:

- a. get a voting card;
- b. ask a question; and
- c. downloads.

In the downloads section you will see two documents, being:

- a. the scheme booklet including the notice of this meeting; and
- b. secondly, the Scheme Meeting Online Guide, which provides detailed guidance on how to use the online platform.

The "Ask a Question" and "Get a Voting Card" buttons at the bottom of the page are also replicated at the top of the page.

How to ask a question

If you did not submit a question prior to this meeting and would like to do so now, you can do so via the online platform using the "Ask a Question" button. Instructions on how to do this are shown on the slides now.

You may submit questions at any time from now and I encourage you to do so as soon as possible.

We received a number of questions from independent shareholders prior to this meeting. Some of these questions are answered in the Chairman's address, which will commence shortly. I will read some of the other questions we have received for the Chairman to answer following her address.

After that, we will address any questions submitted via the online platform.

How to vote

I would also like to briefly summarise the voting procedures which will apply to this meeting.

As outlined in the scheme booklet, the scheme resolution will be conducted by a poll.

Only independent shareholders or their proxyholders, attorneys and corporate representatives are entitled to vote on the scheme resolution. The Coca-Cola Company is not an independent shareholder and is therefore not entitled to vote today.

Independent shareholders had the option to appoint a proxy for today's meeting. If you did not do this, you may also vote via the online platform during the meeting using the "Get a Voting Card" button. Instructions on how to do this are displayed on the slides now.

You may vote at any time from now until the Chairman closes voting. The Chairman will provide a warning before she closes voting.

The Chairman will vote all available proxies in favour of the scheme resolution and during the meeting we will display the number of proxy votes received prior to the meeting in relation to the scheme resolution.

After the meeting closes, your votes will be counted by our registry, Link Market Services, and the results will be lodged on the ASX as soon as available today.

Once again if you experience any difficulties on the online platform, the helpline number is displayed at the top of the webpage. That number +61 1800 990 363 within Australia and overseas.

I will now pass back to the Chairman to continue the meeting.

ILANA ATLAS, CHAIRMAN

Thank you Richard.

I will now introduce my fellow directors on the Coca-Cola Amatil board. Most directors are here with me at Coca-Cola Amatil's office however three directors have joined us via video.

Coca-Cola Amatil Board of Directors and Related Party Committee

The board includes the members of the Related Party Committee who I will introduce first.

The Related Party Committee is made up of all five independent non-executive directors of the company including myself and excludes the nominee directors of The Coca-Cola Company.

I will now introduce the members of the Related Party Committee.

On my far right is John Borghetti, an independent non-executive director and the chairman of our People Committee.

On my far left is Mark Johnson, an independent non-executive director and the chairman of our Audit & Finance Committee.

Next to Mark is Penny Winn, an independent non-executive director.

The final member of the Related Party Committee is Paul O'Sullivan, an independent non-executive director and the chairman of our Risk & Sustainability Committee. Paul joins us by video from here in Sydney.

Due to the involvement of The Coca-Cola Company with the proposed scheme, the Related Party Committee, rather than the board, has considered all matters in respect of the scheme on behalf of independent shareholders. I will outline the Related Party Committee's recommendation to independent shareholders in relation to the scheme, as well as the Group Managing Director's recommendation, shortly.

Next I would like to introduce the other two non-executive directors on the board, who are both nominees of The Coca-Cola Company.

First is Krishnakumar Thirumalai, who we know as KK. KK joins us by video from Bangalore, India.

Secondly, we have Jorge Garduño who joins us by video from Tokyo, Japan.

Given that both KK and Jorge are nominees of The Coca-Cola Company, neither were involved in the consideration of the scheme.

Returning back to the room, on my immediate left is Alison Watkins, our Group Managing Director and the sole executive director on the board.

Finally, on my immediate right is our company secretary, Richard Conway who you heard from earlier. Richard will read the shareholder questions received during this meeting.

Overview of the Scheme

Before moving to our formal business, I would like to say a few words about the proposed scheme of arrangement. Details of the scheme of arrangement are also outlined in detail in the scheme booklet, which was made available to shareholders in accordance with the orders of the Supreme Court of New South Wales.

If the scheme is approved and implemented, CCEP will acquire all of the shares in Coca-Cola Amatil held by independent shareholders, being all shareholders other than The Coca-Cola Company, for \$13.50 cash per share less the cash amount of the final second half 2020 dividend of 18 cents per share, which was announced on 18 February 2021. CCEP has declared this to be its best and final offer.

The total cash amount offered to independent shareholders implies an enterprise value for Coca-Cola Amatil of approximately 11.1 billion dollars. It also represents a premium of 36 per cent to the one-month volume weighted average price of Coca-Cola Amatil shares prior to the announcement of the proposed scheme on 26 October 2020.

The second half 2020 dividend is expected to be paid to shareholders on 30 April 2021. If the scheme is then implemented, independent shareholders will be paid a further payment of \$13.32 cash per share on the implementation date for the scheme, currently expected to be 10 May 2021.

The proposed scheme follows a number of previous proposals received from CCEP since 2019, all of which were at lower offer prices. This includes the offer of \$12.75 per share announced on 26 October 2020, which was subsequently increased to \$13.50 on 15 February 2021.

If the proposed scheme is approved, CCEP will also acquire all of The Coca-Cola Company's shares in Coca-Cola Amatil, which represent 30.8% of the total shares on issue.

These shares will be acquired in two tranches and at lower prices than the amount offered to independent shareholders. The first tranche, representing approximately 10.8 per cent of the total shares on issue, will be acquired for \$9.57 per share. The second tranche, representing approximately 20 per cent of the total shares on issue, will be acquired for \$10.75 per share.

The price for both tranches will be reduced by the cash amount of the second half 2020 dividend of 18 cents per share.

Accordingly, if the scheme is implemented, CCEP will own 100% of Coca-Cola Amatil.

Reasons to vote for or against the Scheme

The Related Party Committee and the Group Managing Director have identified a number of reasons why you might vote in favour of the scheme and a number of reasons why you might choose to vote against it. These are set out in detail in the scheme booklet and summarised on the slide now showing.

In making their recommendation, the members of the Related Party Committee and the Group Managing Director have considered an extensive range of issues and have had regard to their overarching responsibility to act in the best interests of independent shareholders.

As previously mentioned, the price of \$13.50 per share represents an attractive premium to the trading price of Coca-Cola Amatil shares prior to the announcement of the scheme. It also represents an attractive premium to the price at which Coca-Cola Amatil shares have traded over the five years prior to the announcement of the proposed scheme and equates to an attractive acquisition multiple when compared to similar Coca-Cola bottler transactions.

In addition, the scheme provides independent shareholders with the opportunity to realise certain and immediate cash value for their shares.

Independent Expert's Conclusion

The Related Party Committee appointed Grant Samuel as the independent expert to assess the merits of the scheme. The independent expert has concluded that the scheme is fair and reasonable and in the best interests of independent shareholders, in the absence of a superior proposal.

In particular, the independent expert has assessed the full underlying value of Coca-Cola Amatil shares to be between \$12.68 and \$14.01. The total cash amount of \$13.50 per share offered to independent shareholders is within the upper half of this range.

A copy of the independent expert's report is included in the scheme booklet.

Coca-Cola Amatil Related Party Committee and Group Managing Director's Recommendation

The Related Party Committee and Group Managing Director confirm that as at the time of this meeting, no superior proposal has emerged nor are they aware of any superior proposal likely to emerge.

Accordingly, the Related Party Committee unanimously recommends that independent shareholders vote in favour of the scheme. The Group Managing Director, Ms Alison Watkins, also recommends that independent shareholders vote in favour of the scheme.

Prior to this meeting, the members of the Related Party Committee and the Group Managing Director submitted votes in favour of the scheme in relation to shares held or controlled by them.

As we have previously announced, the conditions precedent relating to both the Australian Foreign Investment Review Board and the New Zealand Overseas Investment Office have been satisfied and therefore the scheme is now principally conditional on two things occurring:

- independent shareholders passing the scheme resolution at this meeting; and
- the Supreme Court of New South Wales approving the scheme at the second court hearing.

The scheme is also subject to other customary conditions precedent which are described in further detail in the scheme booklet.

The Related Party Committee and Group Managing Director are not aware of any circumstances which would cause any of the outstanding conditions precedent not to be satisfied.

Implementation Timetable

If the scheme resolution is passed today by the required majorities and the conditions precedent I just referred to are satisfied, Coca-Cola Amatil will apply to the Supreme Court of New South Wales for approval of the scheme.

If the court approves the scheme, a copy of the court orders will be lodged with ASIC, following which the scheme will become legally effective, and Coca-Cola Amatil shares will be suspended from trading on the ASX.

The court hearing to approve the scheme is scheduled for 9.15am Sydney time on 20 April 2021. Lodgement of the court orders with ASIC and suspension from trading on the ASX is expected to occur on the day following court approval.

The second half 2020 dividend of 18 cents per share is expected to be paid to shareholders on 30 April 2021 in respect of shares held on the record date for the dividend, which is 19 April 2021. Shareholders will receive this dividend regardless of whether the scheme is implemented.

The scheme is then expected to be implemented on 10 May 2021, and it is on this date that the payment of \$13.32 cash per share will be dispatched to independent shareholders in respect of shares held on the record date for the scheme, which is currently expected to be 7.00pm (Sydney time) on 3 May 2021.

These dates are subject to satisfaction of the outstanding conditions precedent. Any changes will be announced to the ASX.

If the outstanding conditions precedent are not satisfied or the Scheme is not approved, the scheme will not proceed and Coca-Cola Amatil will continue as a standalone entity listed on the ASX.

Scheme Resolution

We will now move to the formal business of this meeting.

The sole item of business is the scheme resolution, which is set out in the notice of this meeting included in the scheme booklet.

The scheme resolution is also now shown on the screen and is as follows:

That, pursuant to and in accordance with the provisions of section 411 of the Corporations Act 2001 (Cth), the scheme of arrangement proposed between Coca-Cola Amatil Limited and the holders of its ordinary shares (other than certain Excluded Shareholders), as contained in and more particularly described in the scheme booklet of which the notice convening this meeting forms part, is agreed to, with or without alterations or conditions as approved by the Supreme Court of New South Wales to which Coca-Cola Amatil Limited and Coca-Cola European Partners plc agree.

For the proposed scheme to be binding the scheme resolution must be agreed first by a majority in number of independent shareholders present and voting on the resolution either in person, by proxy or attorney, or in the case of a corporate holder, by duly appointed corporate representative, and secondly, by at least 75% of the total number of votes cast by those independent shareholders.

Questions

Before commencing the poll, I now ask independent shareholders and proxyholders whether they have any questions regarding the scheme resolution. I will endeavour to answer your questions straight away. However, I may take a question on notice if necessary.

If you have any questions please submit them now if you have not already done so.

Voting on Scheme Resolution

Thank you. I now ask independent shareholders to cast their vote in relation to the scheme resolution if they have not already done so, as voting will be closing in one minute.

While you are finalising your votes, I will read out details of proxies received.

The proxies received in respect of the scheme resolution are now shown on your screen and are as follows:

- 253,511,642 votes in favour from 2,015 shareholders;
- 3,714,213 votes undirected from 618 shareholders, which I will vote in favour; and
- 2,501,283 votes against from 592 shareholders.

58,240 proxies from 54 shareholders abstained and are accordingly not counted when determining the outcome of the scheme resolution.

Close and Thanks

One minute has now passed.

However given that it may take some independent shareholders some additional time to finalise their vote using the online platform, I will grant independent shareholders a further grace period of five minutes to do so. A countdown timer for this five-minute grace period will display on the screen shortly.

The results of this meeting will be released through the ASX as soon as available, and will also be displayed on the Coca-Cola Amatil website.

While I have the opportunity, I would like to thank my fellow directors and the Coca-Cola Amatil management team for their commitment and support during this process. In particular, I would like to thank Alison for her leadership. Since joining Amatil in 2014, Alison has led Coca-Cola Amatil through a significant transformation and has created a stronger, more agile organisation. This turned out to be critical for us, given the unprecedented events of 2020, and the value it has created for our shareholders is manifest in the proposal we are voting on today. Thank you Alison.

I would also like to recognise and thank all of those who have contributed to Coca-Cola Amatil's remarkable 117-year journey to this point.

This includes over 11,000 current and countless past employees who have worked and continue to work tirelessly to create moments of happiness and possibilities every day.

It includes our brand partners, who have trusted us to grow their wonderful brands.

It includes thousands of suppliers, who have been critical in helping us achieve ambitious sustainability goals and support our aim to leave a positive legacy and minimal impact on the environment.

It includes 260 million consumers, who we strive to delight with our products again and again.

It includes our 600,000 thriving customers, whose success is the cornerstone of our own.

And it also includes you, our over 43,000 shareholders, who have believed in and invested in Coca-Cola Amatil over the years. Through good times and challenging times – we thank you for your support. Regardless of the outcome of today's meeting, I am excited by the possibilities that lie ahead for Coca-Cola Amatil's future and know I speak on behalf of the board when I say that it has been a privilege to be a part of the Coca-Cola Amatil journey.

That concludes the official business of this meeting.

I now declare the Scheme Meeting CLOSED for all purposes, subject to the conduct and conclusion of the poll.

SCHEME MEETING

16 April 2021

Ilana Atlas, Chairman
Richard Conway, Group Company Secretary

CCA
COCA-COLA AMATIL



COCA-COLA AMATIL SCHEME MEETING

Ilana Atlas, Chairman



A close-up photograph of a hand pouring a dark liquid from a clear plastic bottle into a tray filled with many other similar bottles, each with a blue cap. The background is blurred, showing a factory or bottling plant setting.

PROCEDURAL MATTERS

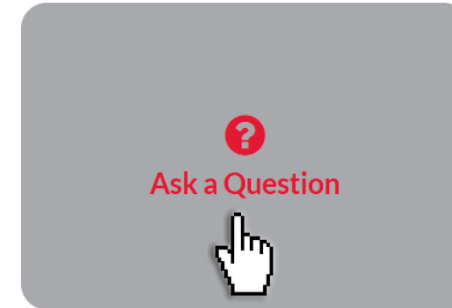
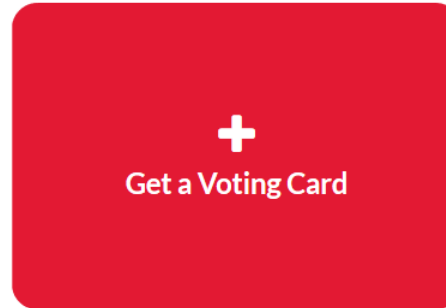
Richard Conway, Group Company Secretary

HOW TO ASK A QUESTION


HELP NUMBER
+61 1800 990 363

ccamatil.com

1. Click **"Ask a Question"** (top and bottom of the platform)



Downloads

 Scheme Booklet (which attaches the Notice of Scheme Meeting at Annexure 4)

 Online Guide

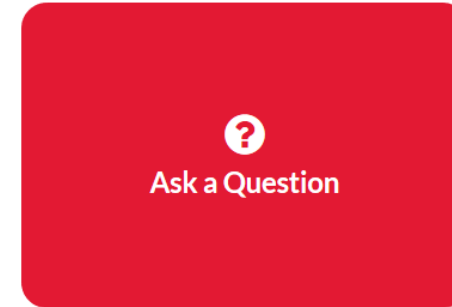
2. Enter your Shareholder Number and Post Code, or Proxy Number and click **"Submit Details and Ask a Question"**
3. Select the item of business from the drop-down menu and type your question in the space provided
4. Once you have typed your question, click **"Submit Question"**

HOW TO VOTE


HELP NUMBER
+61 1800 990 363

ccamatil.com

1. Click "**Get a Voting Card**" (top and bottom of the platform)



Downloads

 Scheme Booklet (which attaches the Notice of Scheme Meeting at Annexure 4)

 Online Guide

2. Enter your Shareholder Number and Post Code, or Proxy Number and click "**Submit Details and Vote**"
3. Fill out your voting card, and click "**Submit Vote**" or "**Submit Partial Vote**"

2

COCA-COLA AMATIL BOARD OF DIRECTORS

Ilana Atlas, Chairman

COCA-COLA AMATIL RELATED PARTY COMMITTEE



Ilana Rachel Atlas, AO
Chairman, Non-Executive
Director (Independent)



Paul Dominic O'Sullivan
Non-Executive Director
(Independent)



Mark Graham Johnson
Non-Executive Director
(Independent)



Massimo Borghetti, AO
Non-Executive Director
(Independent)



Penelope Ann Winn
Non-Executive Director
(Independent)

PAUL O'SULLIVAN



Paul Dominic O'Sullivan
Non-Executive Director (Independent)

KRISHNAKUMAR THIRUMALAI



Krishnakumar Thirumalai
Non-Executive Director (Nominee of TCCC)

JORGE GARDUÑO CHAVERO



Jorge Garduño Chavero
Non-Executive Director (Nominee of TCCC)

ALISON WATKINS



Alison Mary Watkins
Group Managing Director, Executive Director

RICHARD CONWAY



Richard Conway
Group Company Secretary

SCHEME OVERVIEW

Ilana Atlas, Chairman



OVERVIEW OF THE SCHEME

- Coca-Cola European Partners (**CCEP**) to acquire 100% of Coca-Cola Amatil Shares held by Independent Shareholders
- Total cash consideration of \$13.50 to be paid by CCEP to Independent Shareholders
 - Cash amount of \$13.32 per Coca-Cola Amatil Share
 - Fully franked 2H 2020 Dividend of \$0.18 per Coca-Cola Amatil Share
- Total cash amount of \$13.50 represents a premium of:
 - 30% premium to the undisturbed 1 week VWAP¹
 - 36% premium to the undisturbed 1 month VWAP¹
 - 46% premium to undisturbed 3 month VWAP¹
 - 35% premium to undisturbed average broker 12-month price target²
- The total cash amount offered to Independent Shareholders implies an enterprise value of approximately \$11.1 billion³
- CCEP has entered into a separate agreement to acquire all shares owned by The Coca Cola Company (**TCCC**) in two tranches, for lower offer prices than what is being offered to Independent Shareholders
 - 1st Tranche representing approximately 10.8% of shares on issue for a cash amount of \$9.57 per Coca-Cola Amatil Share (less the 2H 2020 Dividend of \$0.18 per Coca-Cola Amatil Share)
 - 2nd Tranche representing approximately 20.0% of shares on issue for a cash amount of \$10.75 per Coca-Cola Amatil Share (less the 2H 2020 Dividend of \$0.18 per Coca-Cola Amatil Share)

Note:

- 1) Undisturbed volume weighted average price, calculated to close of trading as at 22 October 2020 being the last day of trading for Amatil Shares prior to the first announcement of the Initial CCEP Proposal on 26 October 2020
- 2) Twelve broker price targets have been used to determine the 12-month broker price target average. The broker price target range was \$7.60 - \$11.00. The date range of the broker price targets used in determining the average was 20 August 2020 to 21 October 2020. These brokers were selected on the basis of all broker research reports publicly available to Amatil as at 22 October 2020 being the last day of trading for Amatil Shares prior to the first announcement of the CCEP non-binding indicative proposal on 26 October 2020.
- 3) Implied equity value based on 727,484,532 diluted shares on issue comprising 723,999,699 ordinary shares outstanding and 3,484,833 long-term incentive share rights (as at 31 December 2020). Enterprise value calculated as implied equity value plus net debt (on a pre-AASB16 basis) of \$963 million and other adjustments (comprising net defined superannuation plan deficit (net of tax), non-controlling interests and investments in associates) of \$291 million as at 31 December 2020.

REASONS TO VOTE FOR OR AGAINST THE SCHEME

Reasons why you may vote FOR the Scheme

- ✓ Attractive premium to Coca-Cola Amatil's historical trading
- ✓ Attractive acquisition multiple that generally compares favourably to comparable developed market Coca-Cola bottler transactions and comparable listed Coca-Cola bottler trading multiples
- ✓ Independent Expert has concluded that the scheme is fair and reasonable and in the best interests of independent shareholders, in the absence of a superior proposal
- ✓ Coca-Cola Amatil Related Party Committee unanimously recommends that you vote in favour
- ✓ Coca-Cola Amatil Group Managing Director recommends that you vote in favour
- ✓ Cash amount recognises a number of developments since Coca-Cola Amatil announced the terms of the original Scheme in November 2020, including macroeconomic environment, and business specific and market factors
- ✓ No Superior Proposal has emerged
- ✓ Certain cash price and will avoid ongoing risks and uncertainties associated with an investment in Coca-Cola Amatil
- ✓ Coca-Cola Amatil Share price will continue to be subject to market volatility and may fall if the Scheme is not implemented
- ✓ You will not incur any brokerage charges

Reasons why you may consider voting AGAINST the Scheme

- ✗ You may prefer to participate in the future financial and share price performance of Coca-Cola Amatil
- ✗ You may believe that the Scheme Consideration does not recognise the various developments since Coca-Cola Amatil agreed and announced the terms of the original Scheme in November 2020, including macroeconomic environment, and business specific and market factors
- ✗ You may believe it is in your best interests to maintain your current investment and risk profile
- ✗ You may disagree with the Related Party Committee and Group Managing Director and/or the Independent Expert's conclusion
- ✗ You may believe that there is potential for a Superior Proposal to emerge
- ✗ The tax consequences of the Scheme may not be attractive given your particular circumstances

INDEPENDENT EXPERT CONCLUSION

- The Independent Expert has concluded that the Scheme is fair and reasonable, and in the best interests of Independent Shareholders, in the absence of a superior proposal
 - Assessed the full underlying value of Coca-Cola Amatil Shares at between \$12.68 and \$14.01 per Amatil Share
 - The total cash amount of \$13.50 per Coca-Cola Amatil Share offered to Independent Shareholders is within the upper half of this range

COCA-COLA AMATIL RELATED PARTY COMMITTEE AND GROUP MANAGING DIRECTOR'S RECOMMENDATION

- The Coca-Cola Amatil Related Party Committee and Group Managing Director, Ms Alison Watkins unanimously recommend that Independent Shareholders vote in favour of the Scheme
- Each Coca-Cola Amatil Related Party Committee Member and Group Managing Director, Ms Alison Watkins has voted the Coca-Cola Amatil Shares they own or control in favour of the Scheme

IMPLEMENTATION TIMETABLE

16 April 2021	Scheme Meeting
16 April 2021	2H 2020 Dividend Ex Date
19 April 2021	2H 2020 Dividend Record Date
20 April 2021	Court hearing to approve the Scheme (Second Court Date)
20 April 2021	Outcome of Second Court Hearing announced to the ASX
21 April 2021	Effective Date
21 April 2021	Coca-Cola Amatil Shares to be suspended from trading on the ASX
30 April 2021	2H 2020 Dividend Payment Date
7.00pm (Sydney time) on 3 May 2021	Scheme Record Date
10 May 2021	Implementation Date (Scheme Consideration will be despatched to Scheme Shareholders on the Implementation Date)

Note: All times and dates in the above timetable are references to time and date in Sydney, Australia and all such times and dates are subject to change. The Court hearing to approve the Scheme (Second Court Date) and the events that follow will only occur if the Scheme is approved by Independent Amatil Shares at the Scheme Meeting (other than the 2H 2020 Dividend Payment Date). Any changes to the above timetable will be announced by Coca-Cola Amatil to the ASX.

SCHEME VOTE

Ilana Atlas, Chairman



SCHEME RESOLUTION

That, pursuant to and in accordance with the provisions of section 411 of the Corporations Act 2001 (Cth), the scheme of arrangement proposed between Coca-Cola Amatil Limited and the holders of its ordinary shares (other than certain Excluded Shareholders), as contained in and more particularly described in the Scheme Booklet of which the notice convening this meeting forms part, is agreed to, with or without alterations or conditions as approved by the Supreme Court of New South Wales to which Coca-Cola Amatil Limited and Coca-Cola European Partners plc agree.

VOTING ON SCHEME RESOLUTION

Proxy Results

	Number of votes cast	% of votes cast	Number of shareholders	% of shareholders
For	253,511,642	97.61%	2,015	62.48%
Open ¹	3,714,213	1.43%	618	19.16%
Against	2,501,283	0.96%	592	18.36%
TOTAL	259,727,138	100.00%	3,225	100.00%
Abstain ²	58,240	-	54	-
Requisite majorities for resolution to pass	At least 75%		More than 50%	

Note:

- 1) Open proxies in favour of the Chairman will be voted in favour of the resolution
- 2) Votes relating to a shareholder who abstains from voting are not counted in determining the requisite majorities



THANK YOU



