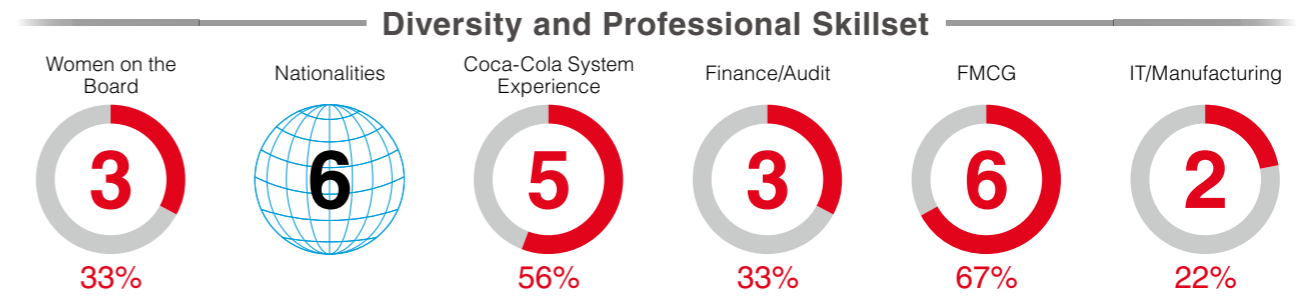
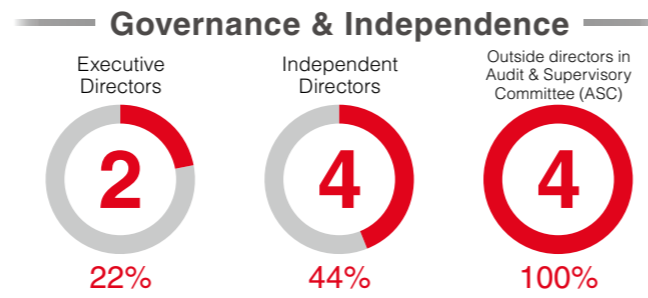


Board of Directors



Figures in circles represent the number of corresponding directors. The figure for nationality represents the number of nationalities of directors.



**Outside Director
Independent Director**
Hiroshi Yoshioka

Has management experience with Sony Corporation and global insights. Previously served as an outside director of Coca-Cola East Japan.

**Outside Director
Independent Director**
Hiroko Wada

Has abundant experience in marketing, management, and organization and human resource development in the consumer goods industry. Has served as a director of The Procter & Gamble Company, representative director and president of Dyson and of Toys "R" Us-Japan, Ltd.

Director and Chairman
Tamio Yoshimatsu

Has worked with Coca-Cola bottlers in Japan for about 50 years. Led business integration as the first President of CCBJH.

**Representative Director, Vice President,
Chief Financial Officer and Head of Finance**
Bjorn Ulgenes

Has experience with finance in the Coca-Cola system in Europe, the Middle East, Africa, and Japan. Most recently, served as Deputy Finance Director of The Coca-Cola Company's EMEA Group.

**Representative Director
and President**
Calin Dragan

Has worked with Coca-Cola bottlers, including in Japan, for about 20 years. Most recently, served as President of The Coca-Cola Company's Bottling Investments Group.

**Outside Director (serving on the
Audit & Supervisory Committee)**
Independent Director
Nami Hamada

Has a wealth of experience in finance and accounting, including managing her own finance consulting company as well as management experience in Lehman Brothers Japan Inc.

**Outside Director (serving on the
Audit & Supervisory Committee)**
Independent Director
Celso Guiotoko

Has IT and supply chain experience in multinational corporations, as well as a wealth of management and auditing experience at Nissan Motor Co., Ltd.

**Outside Director (serving on the
Audit & Supervisory Committee)**
Jennifer Mann

Has extensive experience related to human resources and global ventures in the Coca-Cola system. Currently serves as Senior Vice President and President of Global Ventures at The Coca-Cola Company.

**Outside Director (serving on the
Audit & Supervisory Committee)**
Irial Finan

Has extensive management experience, with many years of involvement in the management of The Coca-Cola Company and in the Coca-Cola business as the representative of the Bottling Investments Group supervising Coca-Cola bottlers worldwide. Currently serves as Director of Coca-Cola European Partners.

Topics

Decision to relocate the Hongo Plant and restart operations in 2020

In July 2018, heavy rains in Western Japan caused damage to our manufacturing and distribution facilities, vending machines and other sales equipment, vehicles, and product inventory. In particular, the Hongo Plant in Mihara, Hiroshima Prefecture and the adjoining distribution center suffered severe flood damage, forcing the plant to halt operations. We have decided to relocate the Hongo Plant within the region, and will restart operations in the spring of 2020 as Hiroshima Plant. We have acquired a site for the relocation, and plan to start two aseptic product production lines in the spring of 2020.

Start of operation of new production lines at the Kyoto and Kumamoto Plants

We are working to expand our production capacity to meet growing demand for aseptic products. We are carrying out investments to launch seven new aseptic product production lines by the spring of 2020, including operation at the new Hiroshima Plant.

Kyoto Plant

In late February 2019, we started operation of a new production line at the Kyoto plant. Production will focus on Ayataka, Sokenbicha, Georgia Japan Craftsman, and other products for which demand is expected to grow as the peak demand season approaches, contributing to the establishment of a stable supply system.

■ Main products produced at the Kyoto Plant (2019)



Kumamoto Plant

The new production line at the Kumamoto plant began operation in late March 2019. Adopting the latest equipment, the new line will produce I LOHAS mineral water, flavored water, and more. Water for I LOHAS mineral water produced at the Kumamoto Plant is newly sourced from the Aso region.



Price revisions for large PET bottle products

While our company has made efforts to streamline production and operations and to reduce costs, due to the recent increase in distribution costs and raw material prices, beginning with product shipped on April 1, 2019 we have revised the wholesale price and suggested retail price for large-sized PET bottle products. We will continue taking steps to address cost increases and will strive to improve our service.

Acquisition of treasury shares

In April 2018, we acquired 17.08 million shares of treasury shares (8.28% of outstanding shares) by means of a tender offer to improve ROE and establish an efficient capital structure. In November 2018, the Company announced a second share buyback program of up to JPY 25 billion/10.80 million shares. By February 22, 2019, the Company had completed acquisition of JPY 25 billion/7.82 million shares (3.79% of outstanding shares) of treasury stock.

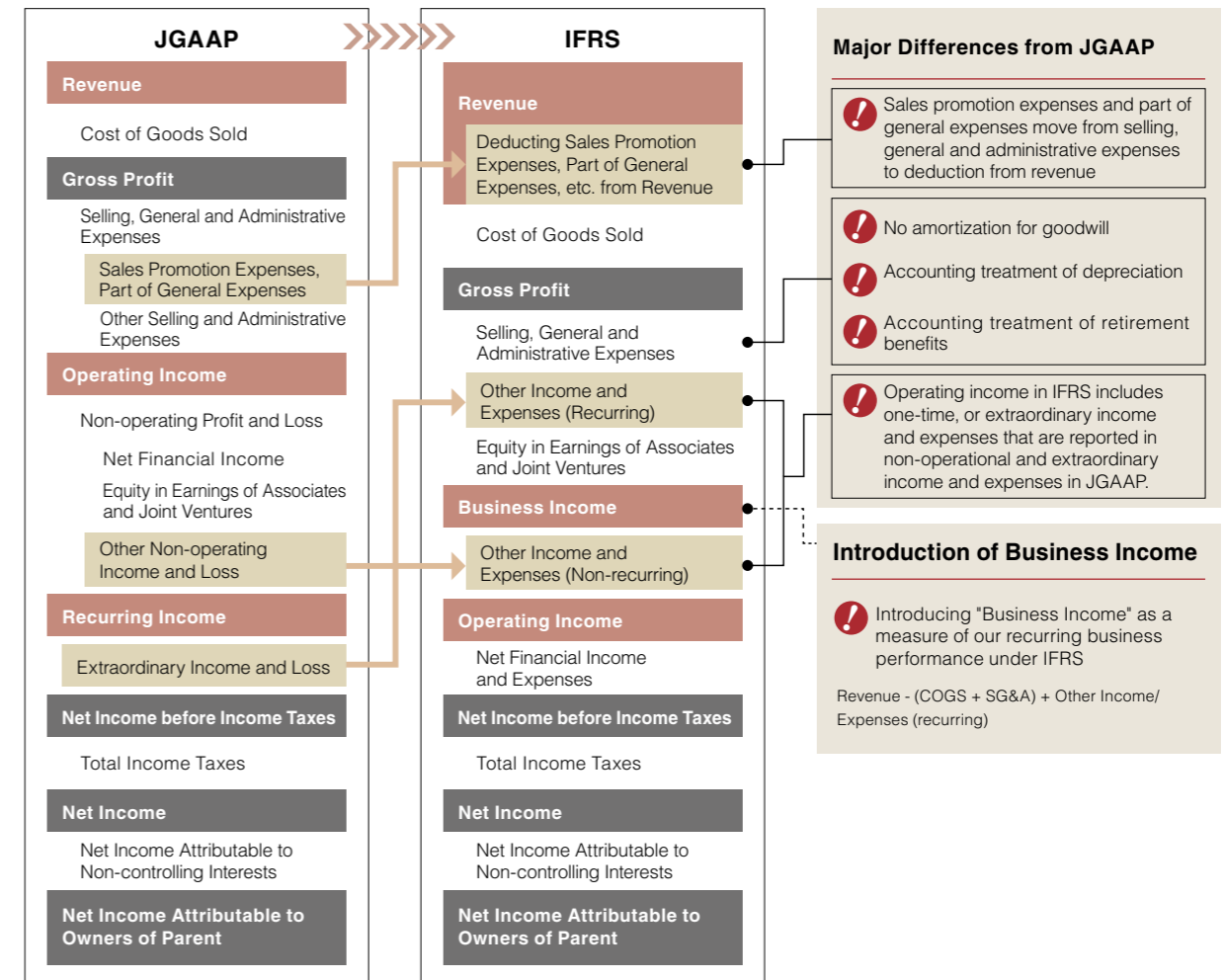
Adopting International Financial Reporting Standards (IFRS)

We have adopted IFRS since reporting our full-year 2018 results. We believe this enhances the comparability of our financial results in global capital markets, providing useful financial information for investors and shareholders.

Main objectives of the change

- Improved international comparability of financial information
- Provision of useful information to shareholders and investors
- Easy comparability with other companies in the industry and other global Coca-Cola bottlers

Changes resulting from the introduction of IFRS



Coca-Cola Bottlers Japan Holdings selected for DJSI Asia Pacific ESG investment index

In September 2018, for the first time, Coca-Cola Bottlers Japan Holdings was selected for the DJSI Asia Pacific index of the Dow Jones Sustainability Indices (DJSI), a family of worldwide ESG (Environmental, Social, and Governance) investment indices. The Company continues to position "Creating Shared Value" (CSV) as one of our most important business imperatives, and will work to resolve social issues through our business activities.



The DJSI is a family of stock market indices created jointly by U.S.-based S&P Dow Jones Indices and the Swiss investment consulting firm RobecoSAM. It meticulously tracks over 3,400 major corporations around the globe in terms of economic, environmental, and societal criteria, to select companies that demonstrate excellent sustainability. It is a global index for ESG investments, and serves as a benchmark for selecting key investment targets.