

(Translation)



Securities code: 2579

March 1, 2016

## NOTICE OF THE 58<sup>th</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder,

You are cordially invited to attend the 58<sup>th</sup> Ordinary General Meeting of Shareholders of Coca-Cola West Company, Limited (the "Company"), which will be held as described hereunder.

If you are unable to attend the meeting, you may exercise your voting rights either by writing or via the Internet. Please review the attached Reference Materials for General Meeting of Shareholders and exercise your voting rights by 5:30 p.m., March 22 (Tuesday), 2016.

Sincerely yours,

Tamio Yoshimatsu  
Representative Director & President

*Coca-Cola West Company, Limited*

7-9-66 Hakozaiki, Higashi-ku, Fukuoka, Japan

### MEETING AGENDA

**1. Date and Time:** 10:00 a.m., March 23 (Wednesday), 2016

**2. Venue:** The Grand Ballroom (3F), Grand Hyatt Fukuoka  
1-2-82 Sumiyoshi, Hakata-ku, Fukuoka, Japan

**3. Agenda:**

*Items to be reported:*

1. Business report and consolidated financial statements for the 58<sup>th</sup> fiscal term (January 1 to December 31, 2015); and audit reports of consolidated financial statements by Accounting Auditors and the Audit & Supervisory Board
2. Non-consolidated financial statements for the 58<sup>th</sup> fiscal term (January 1 to December 31, 2015)

*Items to be proposed:*

Proposal No. 1	Appropriation of surplus
Proposal No. 2	Partial amendments to Articles of Incorporation
Proposal No. 3	Election of ten (10) Directors (excluding Directors Serving on the Audit and Supervisory Committee)
Proposal No. 4	Election of five (5) Directors Serving on the Audit and Supervisory Committee

- Proposal No. 5      Determination of Amounts of Remuneration for Directors (excluding Directors Serving on the Audit and Supervisory Committee)
- Proposal No. 6      Determination of Amounts of Remuneration for Directors Serving on the Audit and Supervisory Committee

#### **4. Matters Related to the Exercise of Voting Rights**

- (1) Exercise of voting rights by writing  
Please indicate whether you approve or disapprove of each proposal on the proxy voting form enclosed herewith and return it to us by 5:30 p.m., March 22 (Tuesday), 2016.
- (2) Exercise of voting rights via the Internet  
If you prefer to exercise your voting rights via the Internet, please review the “Procedures for the Exercise of Voting Rights via the Internet” on page 3 and exercise your voting rights by 5:30 p.m., March 22 (Tuesday), 2016.
- (3) Handling of duplicated voting
  - (i) If you exercise your voting rights twice, both by writing and via the Internet, the voting via the Internet shall prevail.
  - (ii) In case of multiple voting via the Internet or both by personal computer and mobile phone, the last voting shall prevail.

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#### Notes:

1. Attendees are requested to submit the proxy voting form enclosed herewith to the reception desk when attending this General Meeting of Shareholders.
2. If we need to make any revision to the business report, consolidated financial statements, non-consolidated financial statements or Reference Materials for General Meeting of Shareholders, we will notify you through the Company’s website (<http://www.ccwest.co.jp>).

[This is a partial English translation prepared for the convenience of non-resident shareholders. Should there be any inconsistency between the translation and the official Japanese text, the latter shall prevail.]

## **Procedures for the Exercise of Voting Rights via the Internet**

If you prefer to exercise your voting rights via the Internet, please accept the following conditions before exercising your rights.

1. Shareholders exercising their voting rights via the Internet can only do so via the website designated by the Company (shown below). They can also exercise their voting rights online by mobile phone.  
**(Website URL for the exercise of voting rights) <http://www.web54.net>**
2. If you are exercising your voting rights via the Internet, please enter the code and the password for the exercise of voting rights indicated on the proxy voting form enclosed herewith and follow the instructions on the screen to register whether you approve or disapprove of each proposal.
3. Connection fees payable to the providers and communication expenses payable to telecommunication carriers (including telephone charges) when accessing the website for the exercise of voting rights will be borne by the shareholders.

End

## **System Environment for the Exercise of Voting Rights via the Internet**

The following system environment is required for the use of the website to exercise voting rights.

- 1) Access to the Internet
- 2) If you are to exercise voting rights using your personal computer, Microsoft® Internet Explorer 6.0 (or above) must be installed as your browser. Any personal computer hardware capable of supporting these browsers will be adequate.
- 3) If you are to exercise voting rights via mobile phone, the device must be capable of 128bit SSL telecommunications (encrypted communication). (For security reasons, the Company's designated website is only configured to support 128bit SSL telecommunications (encrypted communication). Consequently, certain devices cannot be used. You may also exercise voting rights using the full-browser function of your mobile phone (including smartphones), although it may not be possible to access the website depending on the model of your mobile phone).

(Microsoft® is a registered trademark of U.S. Microsoft Corporation in the U.S. and other countries.)

## **Inquiries about the Exercise of Voting Rights via the Internet**

If you have any questions about the exercise of voting rights via the Internet, please call the following numbers.

Administrator of Shareholders' Register:

Sumitomo Mitsui Trust Bank, Limited  
Stock Transfer Agency Business Planning Department

Direct Line:

(Toll free) 0120-652-031  
(accessible from 9:00 a.m. to 9:00 p.m.; within Japan only)

(Inquiries on matters other than the exercise of voting rights): (Toll free) 0120-782-031  
(accessible from 9:00 a.m. to 5:00 p.m. excluding Saturdays, Sundays and Japanese national holidays; within Japan only)

## **Electronic Voting Platform for Institutional Investors**

Management and trust banks or other nominee shareholders (including standing proxies) have the choice of an alternative method for exercising voting rights for the Company's General Meeting of Shareholders. This is the Electronic Voting Platform for Institutional Investors that is operated by Investor Communications Japan, Inc. (ICJ, Inc.), a joint venture instituted by Tokyo Stock Exchange, Inc., etc. In order to use this method, however, application to ICJ, Inc. to use this Electronic Voting Platform must be made in advance.

**Consolidated Balance Sheet**  
**As of December 31, 2015**

	Millions of yen
<b>ASSETS</b>	
Current Assets:	
Cash and deposits	49,955
Trade notes and accounts receivable	30,086
Marketable securities	30,001
Merchandise and finished goods	27,735
Work in progress	600
Raw materials and supplies	2,305
Deferred tax assets	2,817
Other current assets	14,758
Allowance for doubtful accounts	(372)
Total Current Assets	157,888
Fixed Assets:	
Property, plant and equipment:	
Buildings and structures	33,230
Machinery, equipment and vehicles	21,381
Sales equipment	30,313
Land	63,204
Construction in progress	69
Other property, plant and equipment	1,978
Total property, plant and equipment	150,178
Intangible assets:	
Goodwill	31,762
Other intangible assets	6,638
Total intangible assets	38,401
Investments and other assets:	
Investment securities	22,382
Deferred tax assets	1,512
Other assets	8,317
Allowance for doubtful accounts	(574)
Total investments and other assets	31,637
Total Fixed Assets	220,217
Total Assets	378,105

Note: Amounts less than one million yen are omitted.

**Consolidated Balance Sheet**  
**As of December 31, 2015**

	Millions of yen
<b>LIABILITIES</b>	
Current Liabilities:	
Trade notes and accounts payable	19,532
Current portion of long-term loans payable	2,517
Accrued income taxes	2,112
Other accounts payable	21,426
Provision for sales promotion expenses	355
Other current liabilities	10,061
Total Current Liabilities	56,006
Long-term Liabilities:	
Bonds payable	50,000
Long-term loans payable	201
Deferred tax liabilities	3,381
Net defined benefit liability	3,375
Allowance for directors' retirement benefits	163
Other long-term liabilities	4,099
Total Long-term Liabilities	61,221
Total Liabilities	117,227
<b>NET ASSETS</b>	
Shareholders' equity:	
Common stock	15,231
Additional paid-in capital	109,072
Retained earnings	136,851
Treasury stock (at cost)	(4,586)
Total shareholders' equity	256,569
Accumulated other comprehensive income:	
Net unrealized gains on other marketable securities	5,217
Deferred gains (loss) on hedges	(177)
Foreign currency translation adjustment	17
Remeasurements of defined benefit plans	(1,132)
Total accumulated other comprehensive income	3,924
Minority interests	384
Total Net Assets	260,878
Total Liabilities and Net Assets	378,105

Note: Amounts less than one million yen are omitted.

**Consolidated Statement of Income**  
**For the fiscal year ended December 31, 2015**

	Millions of yen
Net sales	440,476
Cost of sales	216,524
Gross profit	223,951
Selling, general and administrative expenses	209,689
Operating income	14,262
Non-operating income:	
Interest and dividend received	423
Equity in earnings of affiliates	88
Other non-operating income	697
Total non-operating income	1,209
Non-operating expenses:	
Interest expenses	416
Other expenses	1,331
Total non-operating expenses	1,748
Recurring profit	13,723
Extraordinary income:	
Gains on negative goodwill	8,099
Gains on sale of investment securities	78
Total extraordinary income	8,177
Extraordinary losses:	
Impairment loss	5,191
Losses on retirement of fixed assets	1,113
Losses on withdrawals from the employee pension fund	289
Losses on valuation of investment securities	78
Total extraordinary losses	6,672
Income before income taxes and minority interests	15,228
Income taxes	3,211
Income taxes deferred	2,028
Income before minority interests	9,989
Minority interests	18
Net income	9,970

Note: Amounts less than one million yen are omitted.

**Consolidated Statement of Changes in Shareholders' Equity**  
**For the fiscal year ended December 31, 2015**

(Millions of yen)

	Shareholders' equity				
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of Jan. 1, 2015	15,231	109,072	131,355	(4,580)	251,079
Changes during this term					
Dividends of surplus	-	-	(4,474)	-	(4,474)
Net income	-	-	9,970	-	9,970
Acquisition of treasury stock	-	-	-	(6)	(6)
Disposal of treasury stock	-	-	0	0	0
(Net) Changes in items other than shareholders' equity during this term	-	-	-	-	-
Total changes during this term	-	-	5,495	(6)	5,489
Balance as of Dec. 31, 2015	15,231	109,072	136,851	(4,586)	256,569

	Accumulated other comprehensive income					Minority interests	Total net assets
	Net unrealized gains on other marketable securities	Deferred gains (loss) on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance as of Jan. 1, 2015	3,389	317	16	(1,026)	2,696	374	254,150
Changes during this term							
Dividends of surplus	-	-	-	-	-	-	(4,474)
Net income	-	-	-	-	-	-	9,970
Acquisition of treasury stock	-	-	-	-	-	-	(6)
Disposal of treasury stock	-	-	-	-	-	-	0
(Net) Changes in items other than shareholders' equity during this term	1,827	(494)	1	(105)	1,228	9	1,237
Total changes during this term	1,827	(494)	1	(105)	1,228	9	6,727
Balance as of Dec. 31, 2015	5,217	(177)	17	(1,132)	3,924	384	260,878

Note: Amounts less than one million yen are omitted.

**Non-consolidated Balance Sheet**  
**As of December 31, 2015**

	Millions of yen
<b>ASSETS</b>	
Current Assets:	
Cash and deposits	42,148
Trade notes receivable	24
Trade accounts receivable	27,499
Marketable securities	30,001
Merchandise and finished goods	22,656
Work in progress	5
Raw materials and supplies	756
Prepaid expenses	4,358
Deferred tax assets	1,369
Short-term loans	9
Short-term loans to subsidiaries and affiliates	2,883
Accrued income	6,779
Other current assets	378
Allowance for doubtful accounts	(102)
Total Current Assets	138,768
Fixed Assets:	
Property, plant and equipment:	
Buildings	25,374
Structures	2,131
Machinery and equipment	17,556
Vehicles	1,095
Tools, instruments and fixtures	995
Sales equipment	26,386
Land	53,277
Lease assets	0
Construction in progress	1
Total property, plant and equipment	126,817
Intangible assets:	
Leasehold right	29
Software	5,260
Software in progress	137
Other intangible assets	33
Total intangible assets	5,461
Investments and other assets:	
Investment securities	16,462
Stocks of subsidiaries and affiliates	62,035
Long-term loans	27
Long-term loans to subsidiaries and affiliates	2,430
Claims provable in bankruptcy, claims provable in rehabilitation and other	165
Long-term prepaid expenses	3,304
Prepaid annuity expense	1,198
Other assets	1,505
Allowance for doubtful accounts	(398)
Total investments and other assets	86,731
Total Fixed Assets	219,010
Total Assets	357,778

Note: Amounts less than one million yen are omitted.



**Non-consolidated Balance Sheet**  
**As of December 31, 2015**

	Millions of yen
<b>LIABILITIES</b>	
Current Liabilities:	
Trade accounts payable	16,414
Other accounts payable	21,304
Accrued expenses	900
Accrued income taxes	323
Money entrusted	14,827
Other current liabilities	1,412
Total Current Liabilities	55,182
Long-term Liabilities:	
Bonds payable	50,000
Deferred tax liabilities	3,677
Allowance for employees' retirement benefits	416
Assets retirement obligation	869
Other long-term liabilities	1,033
Total Long-term Liabilities	55,996
Total Liabilities	111,178
<b>NET ASSETS</b>	
Shareholders' equity:	
Common stock	15,231
Additional paid-in capital:	
Capital reserve	108,166
Total additional paid-in capital	108,166
Retained earnings:	
Legal reserve	3,316
Other retained earnings:	
Reserve for special depreciation	3
Reserve for advanced depreciation	667
Reserve for community contributions	735
General reserve	108,388
Retained earnings to be carried forward	9,421
Total other retained earnings	119,215
Total retained earnings	122,532
Treasury stock (at cost)	(4,586)
Total shareholders' equity	241,344
Valuation and translation adjustments:	
Net unrealized gains on other marketable securities	5,255
Total valuation and translation adjustments	5,255
Total Net Assets	246,599
Total Liabilities and Net Assets	357,778

Note: Amounts less than one million yen are omitted.

**Non-consolidated Statement of Income**  
**For the fiscal year ended December 31, 2015**

	Millions of yen
Net sales	370,510
Cost of sales	203,356
Gross profit	167,154
Selling, general and administrative expenses	159,284
Operating income	7,869
Non-operating income:	
Interest and dividend received	3,584
Other non-operating income	476
Total non-operating income	4,061
Non-operating expenses:	
Interest expenses	392
Other expenses	846
Total non-operating expenses	1,239
Recurring profit	10,692
Extraordinary income:	
Compensation income	419
Gains on sale of investment securities	78
Total extraordinary income	498
Extraordinary losses:	
Losses on retirement of fixed assets	1,099
Loss on valuation of shares of subsidiaries and associates	301
Losses on valuation of investment securities	78
Impairment loss	40
Total extraordinary losses	1,520
Income before income taxes	9,669
Income taxes	589
Income taxes deferred	2,098
Net income	6,981

Note: Amounts less than one million yen are omitted.

**Non-consolidated Statement of Changes in Shareholders' Equity**  
**For the fiscal year ended December 31, 2015**

(Millions of yen)

	Shareholders' equity							Valuation and translation adjustments	Total net assets
	Common stock	Additional paid-in capital	Retained earnings			Treasury stock	Total shareholders' equity		
		Capital reserve	Legal reserve	Other retained earnings (Note 1)	Total retained earnings			Net unrealized gains on other marketable securities	
Balance as of Jan. 1, 2015	15,231	108,166	3,316	116,708	120,025	(4,580)	238,843	3,386	242,229
Changes during this term									
Dividends of surplus	-	-	-	(4,474)	(4,474)	-	(4,474)	-	(4,474)
Net income	-	-	-	6,981	6,981	-	6,981	-	6,981
Reversal of reserves	-	-	-	-	-	-	-	-	-
Savings of provisions	-	-	-	-	-	-	-	-	-
Reversal of provisions	-	-	-	-	-	-	-	-	-
Acquisition of treasury stock	-	-	-	-	-	(6)	(6)	-	(6)
Disposal of treasury stock	-	-	-	0	0	0	0	-	0
(Net) Changes in items other than shareholders' equity during this term	-	-	-	-	-	-	-	1,869	1,869
Total changes during this term	-	-	-	2,506	2,506	(6)	2,500	1,869	4,370
Balance as of Dec. 31, 2015	15,231	108,166	3,316	119,215	122,532	(4,586)	241,344	5,255	246,599

Note 1: Breakdown of other retained earnings

(Millions of yen)

	Other retained earnings						
	Reserve for special depreciation	Reserve for advanced depreciation	Reserve for community contributions	Reserve for regional environmental preservation	General reserve	Retained earnings to be carried forward	Total other retained earnings
Balance as of Jan. 1, 2015	4	606	208	581	112,688	2,619	116,708
Changes during this term							
Dividends of surplus	-	-	-	-	-	(4,474)	(4,474)
Net income	-	-	-	-	-	6,981	6,981
Reversal of reserves	(1)	-	-	-	-	1	-
Savings of provisions	-	75	890	-	-	(966)	-
Reversal of provisions	-	(14)	(363)	(581)	(4,300)	5,260	-
Acquisition of treasury stock	-	-	-	-	-	-	-
Disposal of treasury stock	-	-	-	-	-	0	0
(Net) Changes in items other than shareholders' equity during this term	-	-	-	-	-	-	-
Total changes during this term	(1)	60	526	(581)	(4,300)	6,802	2,506
Balance as of Dec. 31, 2015	3	667	735	-	108,388	9,421	119,215

Note 2: Amounts less than one million yen are omitted.

## Reference Materials for General Meeting of Shareholders

### Proposal No. 1: Appropriation of surplus

Generally taking into account our business results for the fiscal year under review and our future business environment, we propose the appropriation of surplus as described below.

#### 1. Year-end dividends

- (1) Type of assets to be distributed

Cash

- (2) Allotment of assets to be distributed and the total amount

We propose to pay 21 yen per share of the Company's common stock.

In this case, the dividends will total 2,291,914,863 yen.

As a result, annual dividends will be 41 yen per share, including interim dividends.

- (3) Effective date of the dividends of surplus

We propose March 24, 2016 as the effective date of the dividends of surplus.

#### 2. Other matters relating to the appropriation of surplus

- (1) Items of surplus to increase and the amount

General reserve: 2,000,000,000 yen

- (2) Items of surplus to decrease and the amount

Retained earnings to be carried forward: 2,000,000,000 yen

## Proposal No. 2: Partial amendments to Articles of Incorporation

### 1. Reasons for amendments

- (1) According to the “Act for Partial Amendment of the Companies Act” (Act No. 90 of 2014), which was promulgated on May 1, 2015 (hereafter, “Revised Companies Act”), it is now possible for the Company to make a transition to a “Company with Audit and Supervisory Committee” in which the Audit and Supervisory Committee is made up of a majority of Outside Directors. The Company wishes to make the transition to a Company with Audit and Supervisory Committee to create a more thorough corporate governance structure by strengthening the auditing and oversight functions of the Board of Directors, to increase management soundness and efficiency by facilitating prompt decision making and execution through the delegation of authority, and to further increase corporate value. Based on this directive, the creation of new regulations relating to the Audit and Supervisory Committee and the Directors serving on the Audit and Supervisory Committee, the deletion of regulations relating to the Audit & Supervisory Board Members and Audit & Supervisory Board, and all other necessary changes for the transition to a Company with Audit and Supervisory Committee are to be conducted.
- (2) According to the Revised Companies Act, the scope of Directors for which a limited liability agreement can be concluded was changed to Directors without executive authority over operations, and due to this change, the Company plans to change the target of limited liability agreements to allow not only Outside Directors, but also useful personnel to be brought on as Directors. Furthermore, we have received the agreement from all Audit & Supervisory Board Members regarding the change in these regulations.
- (3) In addition to the above, the Company plans to change the numbering of articles, etc. to reflect the each of the aforementioned changes.

### 2. Details of proposed amendments

Details of the proposed amendments are as follows. The proposed amendments to the Articles of Incorporation may only take effect at the conclusion of this General Meeting of Shareholders.

(Amended portions are underlined.)

Existing Articles of Incorporation	Proposed Amendments
CHAPTER I GENERAL	CHAPTER I GENERAL
Article 1. to 3. (Omitted)	Article 1. to 3. (Same as at present)
Article 4. Organization	Article 4. Organization
The Company shall establish the following organizations in addition to the general meeting of shareholders and the Directors.	The Company shall establish the following organizations in addition to the general meeting of shareholders and the Directors.
(1) Board of Directors	(1) Board of Directors
(2) <u>Audit &amp; Supervisory Board Members</u>	(2) <u>Audit and Supervisory Committee</u>
(3) <u>Audit &amp; Supervisory Board</u>	(Deleted)
(4) Accounting Auditors	(3) Accounting Auditors
Article 5. (Omitted)	Article 5. (Same as at present)
CHAPTER II SHARES	CHAPTER II SHARES
Article 6. to 12. (Omitted)	Article 6. to 12. (Same as at present)
CHAPTER III GENERAL MEETING OF SHAREHOLDERS	CHAPTER III GENERAL MEETING OF SHAREHOLDERS
Article 13. to 19. (Omitted)	Article 13. to 19. (Same as at present)

Existing Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS</p> <p>Article 20. Number The Company shall not have more than fifteen (15) Directors.</p> <p style="text-align: center;">(Newly established)</p> <p>Article 21. Election</p> <p>1. Directors shall be elected at a general meeting of shareholders.</p> <p>2. (Omitted)</p> <p>3. (Omitted)</p> <p>Article 22. Term of Office The Term of Office of a Director shall expire at the conclusion of the ordinary meeting of shareholders for the last business year ending within one (1) year from his/her election.</p> <p style="text-align: center;">(Newly established)</p> <p style="text-align: center;">(Newly established)</p> <p>Article 23. Representative Directors Representative Directors shall be chosen by resolution of the Board of Directors.</p> <p>Article 24. Convocation of the Board of Directors A notice for convening a meeting of the Board of Directors shall be sent to each Director <u>and Audit &amp; Supervisory Board Member</u> at least three (3) days prior to the date of such meeting. However, such period may be shortened in emergencies.</p> <p>Article 25. (Omitted)</p>	<p style="text-align: center;">CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS</p> <p>Article 20. Number</p> <p><u>1. The Company shall not have more than fifteen (15) Directors (excluding directors serving on the Audit and Supervisory Committee).</u></p> <p><u>2. The Company shall not have more than seven (7) Directors serving on the Audit and Supervisory Committee.</u></p> <p>Article 21. Election</p> <p>1. Directors shall be elected at a general meeting of shareholders, <u>while making a distinction between Directors serving on the Audit and Supervisory Committee and other Directors.</u></p> <p>2. (Same as at present)</p> <p>3. (Same as at present)</p> <p>Article 22. Term of Office</p> <p><u>1. The Term of Office of a Director (excluding directors serving on the Audit and Supervisory Committee) shall expire at the conclusion of the ordinary meeting of shareholders for the last business year ending within one (1) year from his/her election.</u></p> <p><u>2. The Term of Office for Directors serving on the Audit and Supervisory Committee shall expire at the conclusion of the ordinary meeting of shareholders for the last business year ending within two (2) years from his/her election.</u></p> <p><u>3. The Term of Office for Directors who are elected as substitutes on the Audit and Supervisory Committee shall be the remaining term of office of the retiring Director serving on the Audit and Supervisory Committee.</u></p> <p>Article 23. Representative Directors Representative Directors shall be chosen <u>from among Directors (excluding directors serving on the Audit and Supervisory Committee)</u> by resolution of the Board of Directors.</p> <p>Article 24. Convocation of the Board of Directors A notice for convening a meeting of the Board of Directors shall be sent to each Director at least three (3) days prior to the date of such meeting. However, such period may be shortened in emergencies.</p> <p>Article 25. (Same as at present)</p>

Existing Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p> <p>Article <u>26</u>. (Omitted)</p> <p>Article <u>27</u>. Release of Liability of Directors In accordance with Article 427, Paragraph 1 of the Corporate Law, the Company may enter into contracts with <u>Outside Directors</u> in order to limit the liability of such Directors for damage caused by neglecting their duties. However, the total maximum liability under such contracts shall be limited to the extent of the total minimum liability stipulated in laws and regulations.</p>	<p><u>Article 26. (Delegation of decision regarding execution of important duties)</u> <u>In accordance with Article 399-13, Paragraph 6 of the Companies Act, based on that resolution, the Board of Directors may delegate all or a portion of decisions regarding the execution of important duties (excluding the items listed in Paragraph 5 of the same article) to the Directors.</u></p> <p>Article <u>27</u>. (Same as at present)</p> <p>Article <u>28</u>. Release of Liability of Directors In accordance with Article 427, Paragraph 1 of the Corporate Law, the Company may enter into contracts with <u>Directors (excluding directors with executive authority over operations, etc.)</u> in order to limit the liability of such Directors for damage caused by neglecting their duties. However, the total maximum liability under such contracts shall be limited to the extent of the total minimum liability stipulated in laws and regulations.</p>
<p>Article <u>28</u>. (Omitted)</p> <p><u>CHAPTER V AUDIT &amp; SUPERVISORY BOARD MEMBERS AND AUDIT &amp; SUPERVISORY BOARD</u> (Newly established)</p>	<p>Article <u>29</u>. (Same as at present)</p> <p><u>CHAPTER V AUDIT AND SUPERVISORY COMMITTEE</u></p> <p><u>Article 30. (Full-Time Directors serving on the Audit and Supervisory Committee and Standing Directors serving on the Audit and Supervisory Committee)</u> <u>The Audit and Supervisory Committee shall elect full-time Directors serving on the Audit and Supervisory Committee by its resolution. The Audit and Supervisory Committee may separately elect Standing Directors serving on the Audit and Supervisory Committee by its resolution.</u></p>
<p>(Newly established)</p>	<p><u>Article 31. (Convocation of the Audit and Supervisory Committee)</u> <u>A notice to convene a meeting of the Audit and Supervisory Committee shall be sent to each Director serving on the Audit and Supervisory Committee at least three (3) days prior to the date of such meeting. However, such period may be shortened in emergencies.</u></p>
<p>(Newly established)</p>	<p><u>Article 32. (Rules regarding meeting of Audit and Supervisory Committee)</u> <u>Matters relating to the Audit and Supervisory Committee shall be governed by the Regulations of the Audit and Supervisory Committee determined by the Audit and Supervisory Committee, unless otherwise provided for by laws and regulations or these Articles of Incorporation.</u></p>
<p><u>Article 29. Number</u> <u>The Company shall not have more than seven (7) Audit &amp; Supervisory Board Members.</u></p>	<p>(Deleted)</p>

Existing Articles of Incorporation	Proposed Amendments
<p><u>Article 30. Election</u></p> <p>1. <u>Audit &amp; Supervisory Board Members shall be elected at a general meeting of shareholders.</u></p> <p>2. <u>Resolution for election of Audit &amp; Supervisory Board Members shall be adopted by a majority of voting rights of shareholders present at the meeting, a quorum for which shall be the presence of shareholders with one-third (1/3) or more of the voting rights exercisable for such meeting.</u></p>	(Deleted)
<p><u>Article 31. Term of Office</u></p> <p>1. <u>The term of office of an Audit &amp; Supervisory Board Member shall expire at the conclusion of the ordinary meeting of shareholders for the last business year ending within four (4) years from his/her election.</u></p> <p>2. <u>The term of office of an Audit &amp; Supervisory Board Member elected to fill a vacancy shall be until the term of office of the retired Audit &amp; Supervisory Board Member expires.</u></p>	(Deleted)
<p><u>Article 32. Full-time Audit &amp; Supervisory Board Members and Standing Audit &amp; Supervisory Board Members</u></p> <p><u>The Board of Audit &amp; Supervisory Board Members shall elect full-time Audit &amp; Supervisory Board Members by its resolution. The Board of Audit &amp; Supervisory Board Members may separately elect standing Audit &amp; Supervisory Board Members by its resolution.</u></p>	(Deleted)
<p><u>Article 33. Convocation of the Audit &amp; Supervisory Board</u></p> <p><u>A notice for convening a meeting of the Audit &amp; Supervisory Board shall be sent to each Audit &amp; Supervisory Board Member at least three (3) days prior to the date of such meeting. However, such period may be shortened in emergencies.</u></p>	(Deleted)
<p><u>Article 34. Regulations of the Audit &amp; Supervisory Board</u></p> <p><u>Matters relating to the Audit &amp; Supervisory Board shall be governed by the Regulations of the Audit &amp; Supervisory Board determined by the Audit &amp; Supervisory Board, unless otherwise provided for by laws and regulations or these Articles of Incorporation.</u></p>	(Deleted)



Existing Articles of Incorporation	Proposed Amendments
<p><u>Article 35. Release of Liability of Audit &amp; Supervisory Boards</u>  <u>In accordance with Article 427, Paragraph 1 of the Corporate Law, the Company may enter into contracts with Outside Audit &amp; Supervisory Board Members in order to limit the liability of such Audit &amp; Supervisory Board Members for damage caused by neglecting their duties. However, the total maximum liability under such contracts shall be to the extent of the total minimum liability stipulated in laws and regulations.</u></p> <p style="text-align: center;">CHAPTER VI ACCOUNTS</p> <p>Article <u>36.</u> to <u>38.</u> (Omitted)  Supplementary Provision 1 (Omitted)  (Newly established)</p>	<p style="text-align: center;">(Deleted)</p> <p style="text-align: center;">CHAPTER VI ACCOUNTS</p> <p>Article <u>33.</u> to <u>35.</u> (Same as at present)  Supplementary Provision 1 (Same as at present)  <u>Supplementary Provision 2</u>  <u>(Transitional measures concerning exemption from liability of Audit &amp; Supervisory Board Members) Regarding the actions of Outside Audit &amp; Supervisory Board Members prior to the time at which the partial amendments to the Articles of Incorporation were resolved at the 58<sup>th</sup> Ordinary General Meeting Of Shareholders convened in March 2016 (including those who were outside Audit &amp; Supervisory Board Members), contracts to limit the liability for damages in accordance with Article 427, Paragraph 1 of the Companies Act will still be determined by Article 35 of the Articles of Incorporation prior to the changes made by the resolution of the same Ordinary General Meeting of Shareholders.</u></p>

**Proposal No. 3: Election of ten (10) Directors (excluding Directors Serving on the Audit and Supervisory Committee)**

On the condition that “Proposal No. 2: Partial amendments to Articles of Incorporation” is approved as originally proposed, the Company will make the transition to a “Company with Audit and Supervisory Committee,” and all Directors (10) will complete their terms at the end of this Ordinary General Meeting of Shareholders.

Therefore, we would like to request the election of ten (10) Directors (excluding directors serving on the Audit and Supervisory Committee).

This proposal may only take effect on the condition that Proposal No. 2 “Partial amendments to Articles of Incorporation” becomes effective.

The candidates for Directors (excluding directors serving on the Audit and Supervisory Committee) are as follows:

No.	Name (Date of Birth)	Brief Personal Profile, Position and Responsibility in the Company, and Significant Concurrent Positions		No. of Company Shares Owned
1	Tamio Yoshimatsu (February 10, 1947)	March 1969	Joined Kinki Coca-Cola Bottling Co., Ltd.	9,860
		March 2000	Director, Kinki Coca-Cola Bottling Co., Ltd.	
		March 2004	Managing Director, Kinki Coca-Cola Bottling Co., Ltd.	
		March 2006	Senior Managing Director, Kinki Coca-Cola Bottling Co., Ltd.	
			Executive Corporate Officer, Kinki Coca-Cola Bottling Co., Ltd.	
		July 2006	Director, Coca-Cola West Co., Ltd.	
			Executive Corporate Officer, Coca-Cola West Co., Ltd.	
		March 2007	Representative Director, Kinki Coca-Cola Bottling Co., Ltd.	
			President, Kinki Coca-Cola Bottling Co., Ltd.	
		January 2009	Executive Vice President, Coca-Cola West Co., Ltd.	
		March 2009	Representative Director, Coca-Cola West Co., Ltd. (incumbent)	
		January 2010	President, Coca-Cola West Co., Ltd. (incumbent)	
[Reason for the election of the candidate] The Company requests the election of Tamio Yoshimatsu as a Director because of his track record in the Sales, Distribution and Management Planning Divisions, based on his considerable experience as the President of a Coca-Cola bottling company prior to its merger with the Company and as a Director of the Company, and because of how he has exercised leadership in his present position as a Senior General Manager of Business of the Company and Group, to utilize his ability, experience, etc. in the management of the Group.				

No.	Name (Date of Birth)	Brief Personal Profile, Position and Responsibility in the Company, and Significant Concurrent Positions		No. of Company Shares Owned
2	Nobuo Shibata (November 12, 1946)	April 1969	Joined Coca-Cola West Co., Ltd.	12,835
		March 1995	Director, Coca-Cola West Co., Ltd.	
		March 1999	Senior Corporate Officer, Coca-Cola West Co., Ltd.	
		April 2004	Executive Corporate Officer, Coca-Cola West Co., Ltd.	
		January 2005	Representative Director, Coca-Cola West Japan Products Co., Ltd. (present Coca-Cola West Products Co., Ltd.) President, Coca-Cola West Japan Products Co., Ltd. (present Coca-Cola West Products Co., Ltd.)	
		January 2009	Executive Vice President, Coca-Cola West Co., Ltd. (incumbent)	
		March 2009	Director, Coca-Cola West Co., Ltd.	
		June 2012	Outside Director, Kyushu Leasing Service Co., Ltd. (incumbent)	
		March 2015	Representative Director, Coca-Cola West Co., Ltd. (incumbent)	
		May 2015	Representative Director, Shikoku Coca-Cola Bottling Co., Ltd. President, Shikoku Coca-Cola Bottling Co., Ltd.	
		January 2016	Representative Director, Q'SAI CO., LTD. (incumbent) Chairman, Q'SAI CO., LTD. (incumbent)	
		March 2016	Representative Director, Specified Nonprofit Corporation Ichimura Kyushu School of Nature (assuming the position in March 16, 2016)	
[Reason for the election of the candidate] The Company requests the election of Nobuo Shibata as a Director because of his track record in the Administrative Division, based on his considerable experience as the President of a SCM Business Group Company and as a Director of the Company, and because of how he has exercised leadership in his present position in the management of the Company and Group, to utilize his ability, experience, etc. in the management of the Group.				
3	Hideharu Takemori (August 16, 1954)	April 1978	Joined Minami Kyushu Coca-Cola Bottling Co., Ltd.	4,536
		March 2003	Director, Minami Kyushu Coca-Cola Bottling Co., Ltd.	
		March 2007	Managing Director, Minami Kyushu Coca-Cola Bottling Co., Ltd.	
		January 2008	Director, Minami Kyushu Coca-Cola Bottling Co., Ltd. Senior Corporate Officer, Minami Kyushu Coca-Cola Bottling Co., Ltd.	
		January 2012	President, Minami Kyushu Coca-Cola Bottling Co., Ltd.	
		March 2012	Representative Director, Minami Kyushu Coca-Cola Bottling Co., Ltd.	
		January 2014	Director, Coca-Cola West Co., Ltd. (incumbent)	
		January 2015	Executive Corporate Officer, Coca-Cola West Co., Ltd. (incumbent) Group Senior Corporate Officer, Coca-Cola West Co., Ltd. (incumbent) Representative Director, Coca-Cola West Equipment Service Co., Ltd. (incumbent) President, Coca-Cola West Equipment Service Co., Ltd. (incumbent)	
[Reason for the election of the candidate] The Company requests the election of Hideharu Takemori as a Director because of his track record in the Sales, Administration and Management Planning Divisions, based on his considerable experience as the President of a Coca-Cola bottling company prior to its merger with the Company and as a Director of the Company, and because of how he has exercised leadership in his present position in the management of the Group and as the Representative Director of a Sales Business Group Company, to utilize his ability, experience, etc. in the management of the Group.				

No.	Name (Date of Birth)	Brief Personal Profile, Position and Responsibility in the Company, and Significant Concurrent Positions		No. of Company Shares Owned	
4	Toshio Fukami (March 16, 1956)	April 1980	Joined Coca-Cola West Co., Ltd.	4,850	
		January 2006	Corporate Officer, Coca-Cola West Co., Ltd.		
January 2007	Group Corporate Officer, Coca-Cola West Co., Ltd. Representative Director, Nishinohon Beverage Co., Ltd. President, Nishinohon Beverage Co., Ltd.				
March 2009	Director, Shikoku Coca-Cola Bottling Co., Ltd.				
July 2010	Managing Director, Shikoku Coca-Cola Bottling Co., Ltd.				
March 2012	Senior Corporate Officer, Coca-Cola West Co., Ltd.				
March 2013	Director, Coca-Cola West Co., Ltd. (incumbent)				
January 2016	Group Senior Corporate Officer, Coca-Cola West Co., Ltd. (incumbent) Representative Director, Coca-Cola West Sales Support Co., Ltd. (incumbent) President, Coca-Cola West Sales Support Co., Ltd. (incumbent)				
[Reason for the election of the candidate] The Company requests the election of Toshio Fukami as a Director because of his rich track record in the Sales Division, based on his management experience as the President of a Sales Business Group Company, as the Director of a Coca-Cola Bottling company prior to its merger with the Company, and as the Director of Company, and because of how he has exercised leadership in his present position in the management of the Group, to utilize his ability, experience, etc. in the management of the Group.					
5	Shigeki Okamoto (November 13, 1956)	March 1979	Joined Kinki Coca-Cola Bottling Co., Ltd.		3,832
		April 2008	Corporate Officer, Coca-Cola West Co., Ltd.		
January 2010	Group Senior Corporate Officer, Coca-Cola West Co., Ltd. Representative Director, Coca-Cola West Equipment Service Co., Ltd. President, Coca-Cola West Equipment Service Co., Ltd.				
January 2012	Senior Corporate Officer, Coca-Cola West Co., Ltd. (incumbent)				
March 2013	Director, Coca-Cola West Co., Ltd. (incumbent)				
January 2016	Senior General Manager of CSV Division, Coca-Cola West Co., Ltd. (incumbent)				
[Reason for the election of the candidate] The Company requests the election of Shigeki Okamoto as a Director because of his extensive track record in the Administrative, CSR, Management Planning, and Sales divisions, based on his management experience as the President of a Sales Business Group Company and as a Director of the Company, and because of how he has exercised leadership in his present position in the management of the Group, to utilize his ability, experience, etc. in the management of the Group.					
6	Yoshiki Fujiwara (October 5, 1962)	March 1985	Joined Kinki Coca-Cola Bottling Co., Ltd.	3,119	
		January 2010	Corporate Officer, Coca-Cola West Co., Ltd.		
January 2012	Senior Corporate Officer, Coca-Cola West Co., Ltd. (incumbent)				
March 2013	Director, Coca-Cola West Co., Ltd. (incumbent)				
January 2016	General Manager of Commercial Headquarters, Coca-Cola West Co., Ltd. (incumbent)				
[Reason for the election of the candidate] The Company requests the election of Yoshiki Fujiwara as a Director because of his extensive track record in the Sales Division, based on his management experience as a Director of the Company, and because of how he has exercised leadership in his present position in the management of the Group, to utilize his ability, experience, etc. in the management of the Group.					

No.	Name (Date of Birth)	Brief Personal Profile, Position and Responsibility in the Company, and Significant Concurrent Positions		No. of Company Shares Owned
7	Yasunori Koga (April 26, 1962)	April 1985	Joined Coca-Cola West Co., Ltd.	2,592
		January 2010	Corporate Officer, Coca-Cola West Co., Ltd.	
January 2012	Senior Corporate Officer, Coca-Cola West Co., Ltd. (incumbent)			
March 2014	Director, Coca-Cola West Co., Ltd. (incumbent)			
January 2016	Senior General Manager of Planning & Finance Division, Coca-Cola West Co., Ltd. (incumbent)			
[Reason for the election of the candidate] The Company requests the election of Yasunori Koga as a Director because of his track record throughout the Administrative Divisions including the General Affairs, Human Resources, Finance, and Management Planning Divisions, based on his management experience as a Director of the Company, and because of how he has exercised leadership in his present position in the management of the Group, to utilize his ability, experience, etc. in the management of the Group.				
8	Shunichiro Hombo (June 9, 1964)	April 1992	Joined Minami Kyushu Coca-Cola Bottling Co., Ltd.	2,345
		March 2007	Director, Minami Kyushu Coca-Cola Bottling Co., Ltd.	
		January 2008	Executive Officer, Minami Kyushu Coca-Cola Bottling Co., Ltd.	
		March 2011	Director, Minami Kyushu Coca-Cola Bottling Co., Ltd.	
		January 2012	Senior Corporate Officer, Minami Kyushu Coca-Cola Bottling Co., Ltd.	
		January 2014	Senior Corporate Officer, Coca-Cola West Co., Ltd. (incumbent)	
March 2014	Director, Coca-Cola West Co., Ltd. (incumbent)			
January 2016	General Manager of Kyushu Sales Division Commercial Headquarters, Coca-Cola West Co., Ltd. (incumbent)			
[Reason for the election of the candidate] The Company requests the election of Shunichiro Hombo as Director because of his extensive track record in the Sales Division, based on his management experience as the Director of a Coca-Cola bottling company prior to its merger with the Company and as a Director of the Company, and because of how he has exercised leadership in his present position in the management of the Group, to utilize his ability, experience, etc. in the management of the Group.				
9	* Zenji Miura (January 5, 1950)	April 1976	Joined Ricoh Co., Ltd.	-
		January 1993	Director & President, Ricoh France S. A.	
		October 2000	Senior Vice President, Ricoh Co., Ltd.	
		June 2003	Executive Vice President, Ricoh Co., Ltd.	
		June 2004	Managing Director, Ricoh Co., Ltd.	
		June 2005	Director, Ricoh Co., Ltd. Corporate Executive Vice President, Ricoh Co., Ltd.	
		March 2008	Audit & Supervisory Board Member, Coca-Cola West Co., Ltd. (incumbent)	
		April 2011	Representative Director, Ricoh Co., Ltd. (incumbent) Deputy President, Ricoh Co., Ltd.	
		April 2013	President, Ricoh Co., Ltd. (incumbent) CEO, Ricoh Co., Ltd. (incumbent)	
[Reason for the election of the candidate] Zenji Miura is President and CEO of Ricoh Co., Ltd. The Company requests an election of Zenji Miura as a Director (Outside Director) in order for him to utilize his considerable experience as the President and CEO of Ricoh Co., Ltd. for the management of the Company.				

No.	Name (Date of Birth)	Brief Personal Profile, Position and Responsibility in the Company, and Significant Concurrent Positions		No. of Company Shares Owned
10	Vikas Tiku (July 26, 1965)	May 1988	Joined Diageo plc (The Pillsbury Company, USA)	-
		December 1996	CFO, Diageo plc (The Pillsbury Company, Australia)	
		January 1998	CFO, Diageo plc (The Pillsbury Company, Asia-Pacific)	
		August 2000	Senior Vice President and COO, Source MDx (USA)	
		January 2005	Managing Director in charge of Asia Pacific, The Hershey Company (USA)	
		July 2005	Group Manager, Mergers and Acquisitions, The Coca-Cola Company (USA)	
		June 2006	CFO, Coca-Cola Africa Group, The Coca-Cola Company	
		May 2009	Executive Vice President and CFO, Coca-Cola (Japan) Co., Ltd.	
		June 2009	Representative Director, Executive Vice President and CFO, Coca-Cola (Japan) Co., Ltd.	
		March 2010	Outside Director, Coca-Cola Business Service Co., Ltd. (present Coca-Cola Integrated Business Systems Co., Ltd.)	
		March 2011	Director, Coca-Cola West Co., Ltd. (incumbent)	
		February 2015	CFO, Coca-Cola Asia Pacific Group, The Coca-Cola Company (incumbent)	
[Reason for the election of the candidate] The Company requests the election of Vikas Tiku as a Director (Outside Director) because, as CFO of Coca-Cola Asia Pacific Group, he has global knowledge of the Coca-Cola business which can be utilized in the management of the Company, and to further enhance strategic partnerships with The Coca-Cola Company and Coca-Cola (Japan) Co., Ltd.				

Notes:

1. The person marked with an asterisk is a candidate for a new Director (excluding directors serving on the Audit and Supervisory Committee).
2. Special interest relationships between the Company and candidates for Directors (excluding directors serving on the Audit and Supervisory Committee) are as follows:
  - (1) Nobuo Shibata will assume the position of Representative Director of Specified Nonprofit Corporation Ichimura Kyushu School of Nature on March 16, 2016. The Company disburses operating expenses, etc. to Specified Nonprofit Corporation Ichimura Kyushu School of Nature as expenses for contribution to regional communities.
  - (2) Zenji Miura is Representative Director, President and CEO of Ricoh Co., Ltd., which is an “associated company” of the Company. However, there are no special interest relationships between the Company and the candidate.
  - (3) Vikas Tiku is CFO of Coca-Cola Asia Pacific Group, The Coca-Cola Company. The firm has signed contracts with the Company for the production and sales of Coca-Cola, etc., the use of trademark, and other matters.
  - (4) There are no special interest relationships between the Company and the other candidates for Directors (excluding directors serving on the Audit and Supervisory Committee).

3. Both Zenji Miura and Vikas Tiku are candidates for Outside Directors.
- (1) The reasons why the Company designated them as candidates for Outside Directors are as described in “Reason for the election of the candidate.”
  - (2) The Coca-Cola Company has signed contracts with the Company for the production and sales of Coca-Cola, etc., the use of trademark, and other matters. Consequently, the firm is a major associating party of the Company, and it is deemed as business concerns with specific relations with the Company. The position and responsibility of Vikas Tiku in the firm for present and the past five (5) years are as described in “Brief Personal Profile, Position and Responsibility in the Company, and Significant Concurrent Positions.”
  - (3) Zenji Miura is an incumbent Outside Audit & Supervisory Board Member of the Company. At the conclusion of this General Meeting of Shareholders, Zenji Miura has assumed the office as Outside Audit & Supervisory Board Member for eight (8) years. Vikas Tiku is an incumbent Outside Director of the Company. At the conclusion of this General Meeting of Shareholders, Vikas Tiku has assumed the office as Outside Director for five (5) years.
  - (4) The Company has submitted notices to Tokyo Stock Exchange, Inc. and Fukuoka Stock Exchange, on which the Company is listed, that Zenji Miura is an “independent director.” The qualification for “independent director” is determined by rules, etc. set by each securities exchange.
  - (5) The Company has concluded an agreement for limitation of liability with Vikas Tiku, and on the condition that “Proposal No. 2: Partial amendments to Articles of Incorporation” is approved as originally proposed, and if Vikas Tiku’s re-election is approved and adopted, said agreement shall remain in effect. Furthermore, the Company has concluded an agreement for limitation of liability with Zenji Miura, and on the condition that “Proposal No. 2: Partial amendments to Articles of Incorporation” is approved as originally proposed, the Company will conclude a new agreement for limited liability with Zenji Miura as a Director (excluding directors with executive authority over operations, etc.).  
The agreement will outline that in cases where the Directors (excluding directors with executive authority over operations, etc.) have caused damages to the Company due to non-performance of their duties and yet they are bona fide and there is no gross negligence from them in performing their duties, they shall be liable for the damages to the limit of minimum liability set forth in Article 425, Paragraph 1 of the Companies Act.

#### **Proposal No. 4: Election of five (5) Directors Serving on the Audit and Supervisory Committee**

On the condition that “Proposal No. 2: Partial amendments to Articles of Incorporation” is approved as originally proposed, the Company will make the transition to a “Company with Audit and Supervisory Committee.” Therefore, we would like to request the selection of five (5) Directors serving on the Audit and Supervisory Committee.

The Audit & Supervisory Board has already given their consent to this proposal.

This proposal may only take effect on the condition that Proposal No. 2 “Partial amendments to Articles of Incorporation” becomes effective.

The candidate for Directors serving on the Audit and Supervisory Committee are as follows:

No.	Name (Date of Birth)	Brief Personal Profile, Position and Responsibility in the Company, and Significant Concurrent Positions		No. of Company Shares Owned
1	* Hiroyoshi Miyaki (March 4, 1950)	March 1972	Joined Kinki Coca-Cola Bottling Co., Ltd.	6,288
		March 2005	Director, Kinki Coca-Cola Bottling Co., Ltd.	
		March 2006	Senior Corporate Officer, Kinki Coca-Cola Bottling Co., Ltd.	
		July 2006	Senior Corporate Officer, Coca-Cola West Co., Ltd.	
		January 2008	Representative Director, Mikasa Coca-Cola Bottling Co., Ltd.	
			President, Mikasa Coca-Cola Bottling Co., Ltd.	
		January 2009	Executive Corporate Officer, Coca-Cola West Co., Ltd.	
		March 2009	Director, Coca-Cola West Co., Ltd.	
		March 2012	Audit & Supervisory Board Member, Coca-Cola West Co., Ltd. (full-time)	
		March 2013	Standing Audit & Supervisory Board Member, Coca-Cola West Co., Ltd. (full-time) (incumbent)	
[Reason for the election of the candidate] The Company requests the election of Hiroyoshi Miyaki as Director serving on the Audit and Supervisory Committee because of his track record in the Sales, Distribution and Management Planning Division of the Company, based on his management experience as a Director at a Coca-Cola bottling company prior to its merger with the Company and as Director at the Company, and through his auditing experience as an Audit & Supervisory Board Member at the Company, he has a broad, deep level of knowledge and insight on the Group’s business, to utilize his experience, ability, etc. in the management and auditing of the Group.				



No.	Name (Date of Birth)	Brief Personal Profile, Position and Responsibility in the Company, and Significant Concurrent Positions		No. of Company Shares Owned
2	* Tadanori Taguchi (December 1, 1951)	April 1970	Joined Coca-Cola West Co., Ltd.	3,964
		April 2005	Corporate Officer, Coca-Cola West Co., Ltd.	
January 2011	Senior Corporate Officer, Coca-Cola West Co., Ltd.			
January 2012	Group Senior Corporate Officer, Coca-Cola West Co., Ltd.			
	Senior Corporate Officer, Minami Kyushu Coca-Cola Bottling Co., Ltd.			
January 2013	Executive Corporate Officer, Minami Kyushu Coca-Cola Bottling Co., Ltd.			
March 2013	Audit & Supervisory Board Member, Coca-Cola West Co., Ltd. (full-time) (incumbent)			
	[Reason for the election of the candidate] The Company requests the election of Tadanori Taguchi as Director serving on the Audit and Supervisory Committee because, through his track record in Finance and Management Planning Divisions of the Company, he has considerable experience in both finance and accounting, and through his auditing experience as an Audit & Supervisory Board Member at the Company, he has a broad, deep level of knowledge and insight on the Group's business, to utilize his experience, ability, etc. both in the management and auditing of the Group.			
3	* Gotaro Ichiki (December 4, 1949)	April 1975	Registered as lawyer Joined Sagami Godo Law Office	-
		June 1983	Joined Hamada & Matsumoto Law Firm (present Mori Hamada & Matsumoto)	
April 2000	Deputy Secretary General, Japan Federation of Bar Associations			
April 2014	Head of TOKYO district office, Japan Legal Support Center (incumbent)			
January 2015	Joined Kowa Law Office (incumbent)			
March 2015	Outside Director, Nippon Denko Co., Ltd. (incumbent)			
	[Reason for the election of the candidate] The Company requests the election of Gotaro Ichiki as Director serving on the Audit and Supervisory Committee (Outside Director) because of his considerable experience over many years as an expert attorney in the field of international commerce, and because his familiarity with corporate law and thorough knowledge of corporate governance will allow the rigorous auditing of the Company's management execution, and because of his suitability to provide advice on all areas of decision making related to important management decisions and the handling of expected risks. Although he does not have experience of being involved in corporate management directly, for both the aforementioned reasons and for his experience as an Outside Director at other companies, the Company believes that he will appropriately execute his duties as Director serving on the Audit and Supervisory Committee (Outside Director).			

No.	Name (Date of Birth)	Brief Personal Profile, Position and Responsibility in the Company, and Significant Concurrent Positions		No. of Company Shares Owned	
4	* Seiji Isoyama (June 22, 1951)	April	1975	Joined Nishi-Nippon Sogo Bank, Ltd. (present The Nishi-Nippon City Bank, Ltd.)	171
		June	2003	Trustee, The Nishi-Nippon Bank, Ltd. (present The Nishi-Nippon City Bank, Ltd.)	
		June	2004	Director, The Nishi-Nippon Bank, Ltd. (present The Nishi-Nippon City Bank, Ltd.)	
		May	2007	Outside Audit & Supervisory Board Member, Plenus Company Limited	
		June	2007	Managing Director, The Nishi-Nippon City Bank, Ltd.	
		June	2009	Senior Managing Director, The Nishi-Nippon City Bank, Ltd.	
		June	2010	Representative Director, The Nishi-Nippon City Bank, Ltd. (incumbent)	
		June	2011	Senior Managing Executive Officer, The Nishi-Nippon City Bank, Ltd.	
		June	2013	Deputy President, The Nishi-Nippon City Bank, Ltd. (incumbent)	
		March	2015	Audit & Supervisory Board Member, Coca-Cola West Co., Ltd. (incumbent)	
May	2015	Outside Director, Plenus Company Limited (Member of Audit and Supervisory Committee) (incumbent)			
September	2015	Chairman, Fukuoka Chamber of Commerce and Industry (incumbent)			
[Reason for the election of the candidate] The Company requests the election of Seiji Isoyama as Director serving on the Audit and Supervisory Committee (Outside Director) because of his considerable experience as corporate executive in his position as the Representative Director and Deputy President of the financial institution The Nishi-Nippon City Bank, and because of his auditing experience as an Audit & Supervisory Board Member at the Company, and based on his considerable experience as corporate executive, he has provided beneficial opinions and frank suggestions on the management of the Company, and his suitability to provide advice on all areas of decision making related to important management decisions and the handling of expected risks.					
5	* Tomoko Ogami (September 8, 1965)	April	1995	Registered as lawyer Joined Kunitake Law Firm (present Kunitake General Law Firm) (incumbent)	-
		March	2013	Audit & Supervisory Board Member, Coca-Cola West Co., Ltd. (incumbent)	
[Reason for the election of the candidate] The Company requests the election of Tomoko Ogami as Director serving on the Audit and Supervisory Committee (Outside Director) because her considerable experience over many years as an expert attorney in the field of corporate law and thorough knowledge of corporate governance will allow the rigorous auditing of the Company's management execution, and because of her suitability to provide advice on all areas of decision making related to important management decisions and the handling of expected risks. Although she does not have experience of being involved in corporate management directly, for both the aforementioned reasons, for her auditing experience as an Audit & Supervisory Board Member at the Company, and for her beneficial opinions and frank suggestions on the management of the Company based on her expert perspective, the Company believes that she will appropriately execute her duties as Director serving on the Audit and Supervisory Committee (Outside Director).					

Notes:

1. The person marked with an asterisk is a candidate for a new Director serving on the Audit and Supervisory Committee.
2. Special interest relationship between the Company and the candidates for Directors serving on the Audit and Supervisory Committee is as follows:
  - (1) Seiji Isoyama concurrently serves as Representative Director and Deputy President of The Nishi-Nippon City Bank, Ltd., which has business relations with the Company regarding deposit of funds, etc.  
Seiji Isoyama concurrently serves as chairman of Fukuoka Chamber of Commerce and Industry and the

Company disburses membership fees and personnel costs for loaned employees, etc. to Fukuoka Chamber of Commerce and Industry.

- (2) There are no special interest relationships between the Company and the other candidates for Directors serving on the Audit and Supervisory Committee.
3. Gotaro Ichiki, Seiji Isoyama and Tomoko Ogami are candidates for Outside Director.
- (1) The reasons why the Company designated them as candidates for Outside Director are as described in “Reason for the election of the candidate.”
  - (2) During Seiji Isoyama’s term of office as Director of The Nishi-Nippon City Bank, Ltd., scandals came to light at the bank, including the embezzlement by employees of customers’ funds. The management of the bank, including Seiji Isoyama, notified and reported to the relevant authorities regarding the incidents, and carried out punitive dismissals of the employees involved. They also strengthened the risk management structure and implemented measures to prevent reoccurrences.
  - (3) Seiji Isoyama and Tomoko Ogami are incumbent Outside Audit & Supervisory Board Members of the Company. At the conclusion of this General Meeting of Shareholders, Seiji Isoyama has assumed the office as Outside Audit & Supervisory Board Member for one (1) year and Tomoko Ogami has assumed the office as Outside Audit & Supervisory Board Member for three (3) years.
  - (4) When the election of Gotaro Ichiki and Tomoko Ogami is approved and adopted, the Company will submit notices to Tokyo Stock Exchange, Inc., and Fukuoka Stock Exchange, on which the Company is listed, that Gotaro Ichiki and Tomoko Ogami are “independent directors.” The qualification for “independent director” is determined by rules, etc. set by each securities exchange.
  - (5) On the condition that “Proposal No. 2: Partial amendments to Articles of Incorporation” is approved as originally proposed, and if Gotaro Ichiki’s election is approved and adopted, the Company will conclude an agreement for the limitation of liability with Gotaro Ichiki. Furthermore, the Company has concluded agreements for limitation of liability as Outside Audit & Supervisory Board Members with Seiji Isoyama and Tomoko Ogami, and on the condition that “Proposal No. 2: Partial amendments to Articles of Incorporation” is approved as originally proposed, the Company will conclude new agreements for the limitation of liability with both parties as Directors (excluding directors with executive authority over operations, etc.).

The agreement will outline that in cases where the Outside Directors (excluding directors with executive authority over operations, etc.) have caused damages to the Company due to non-performance of their duties and yet they are bona fide and there is no gross negligence from them in performing their duties, they shall be liable for the damages to the limit of minimum liability set forth in Article 425, Paragraph 1 of the Companies Act.

**Proposal No. 5: Determination of Amounts of Remuneration for Directors (excluding Directors Serving on the Audit and Supervisory Committee)**

Remuneration for Directors of the Company at present is 500 million yen or less per year (of that up to 50 million yen or less per year for Outside Directors) as approved at the 51<sup>st</sup> Ordinary General Meeting of Shareholders held on March 24, 2009, and on the condition that “Proposal No. 2: Partial amendments to Articles of Incorporation” is approved as originally proposed, the Company will make the transition to a “Company with Audit and Supervisory Committee.”

Therefore, in accordance with Article 361, Paragraph 1 and Paragraph 2 of the Companies Act, we would like to propose current Director remuneration be abolished, and, in consideration of various factors including the economic situation, the amount of remuneration be set at 500 million yen or less per year (of that up to 50 million yen or less per year for Outside Directors), with the specific amount, payment period, and other details for each Director (excluding directors serving on the Audit and Supervisory Committee) be decided by a resolution of the Board of Directors.

There are currently ten (10) Directors (including two (2) Outside Directors), and if Proposal No. 2 and Proposal No. 3 are approved as originally proposed, there will be ten (10) Directors (excluding directors serving on the Audit and Supervisory Committee, including two (2) Outside Directors).

This proposal may only take effect on the condition that Proposal No. 2 “Partial amendments to Articles of Incorporation” becomes effective.

**Proposal No. 6: Determination of Amounts of Remuneration for Directors Serving on the Audit and Supervisory Committee**

On the condition that “Proposal No. 2: Partial amendments to Articles of Incorporation” is approved as originally proposed, the Company will make the transition to a “Company with Audit and Supervisory Committee.” Therefore, in accordance with Article 361, Paragraph 1 and Paragraph 2 of the Companies Act, we would like to propose that, in consideration of various factors including the economic situation, the amount of remuneration for Directors serving on the Audit and Supervisory Committee be set at 100 million yen or less per year, with the specific amount, payment period, and other details for each Director serving on the Audit and Supervisory Committee be decided by discussion among the Directors serving on the Audit and Supervisory Committee.

If Proposal No. 2 and Proposal No. 4 are approved as originally proposed, there will be five (5) Directors serving on the Audit and Supervisory Committee.

This proposal may only take effect on the condition that Proposal No. 2 “Partial amendments to Articles of Incorporation” becomes effective.