



February 10, 2021

To All:

Name of Company: Coca-Cola Bottlers Japan Holdings Inc.
Name of Representative: Calin Dragan, Representative Director and President
(Code No.: 2579 1st Section, Tokyo Stock Exchange)
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Revision of amounts of stock-based compensation for Executive Directors

This is to inform that a decision was reached during the Company's Board of Directors Meeting on February 10th, to revise amounts of stock-based compensation for Executive Directors will be submitting an agenda item to the 2020 Annual General Meeting of shareholders (hereafter called "AGM ") to be held on March 25, 2021.

Details are as follows:

With regard to the compensation, etc. for Directors (excluding members of the Audit and Supervisory Committee), the issue of stock-based compensation consisting of monetary compensation receivables and cash (the performance share unit system, hereinafter called "PSU," and the restricted stock unit system, hereinafter called "RSU") to Executive Directors was approved in an annual amount not exceeding in total the value of 200,000 shares multiplied by the market value of the monetary compensation receivables and cash at the time of issue, by shareholders on the 2019 Annual General Meeting of Shareholders held on March 26, 2020.

The amount of compensation etc. for Directors (excluding members of the Audit and Supervisory Committee) will be variable significantly depending on the performance. It is vital for the Company to maintain the current mechanism for varying compensation based on performance in order to motivate improved business performance in the future, while also strengthening mechanisms to recruit and retain talented human resources who will be able to lead further business growth, even in an adverse business environment. It is important for the Company to further utilize the stock-based compensation for the purpose of aligning interests with shareholders, creating incentives to improve mid to long term corporate value, and strengthening retention.

In order to fulfill this objective, we revise the total amount of monetary compensation receivables and cash to be issued to Executive Directors as compensation to an amount within the total of 600,000 shares per year (equivalent to approximately 0.3% of the total number of shares currently issued by the Company) multiplied by the market value of the monetary compensation receivables and cash at the time of issue. The above compensation amount represents an upper limit, applicable only when the highest level of performance is achieved. This amount of compensation will not necessarily be paid every year. In the event of poor business performance, variable compensation will be significantly reduced.

We also revise the timing of the provision of benefits under the RSU to the time of each Director's retirement, to further strengthen retention of talented human resources and to continue to contribute to the Company performance.

The payment of the compensation subject to the above revisions is expected to be decided by comprehensively taking into account matters such as degree of contribution by the Executive Directors to the Company, etc., and the Company believes that such method of determination is reasonable.

<Reference>

We are planning to revise the same on stock-based compensation structure for the Executive Officers of the Company and its subsidiaries, on the condition that the agenda item will be approved.

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