



May 12, 2023

Company Coca-Cola Bottlers Japan Holdings Inc.  
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(Code 2579 TSE Prime Market)  
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## Notice concerning the Treasury stock disposal by third-party allotment

At the Board of directors meeting held on May 12, 2023, the Company resolved to dispose of treasury stock through a third-party allotment (hereinafter referred to as "the Treasury stock disposal").

### 1. Disposition procedure

(1) Date of disposal	June 5, 2023
(2) Type and number of shares to be disposed	Common stock 3,147,500 shares
(3) Disposal value	1,483 JPY per share
(4) Total amount of disposal value	4,667,742,500 JPY
(5) Planned destination	① The Master Trust Bank of Japan, Ltd. (BIP Trust) 1,260,900 Shares (1,869,914,700 JPY) ② The Master Trust Bank of Japan, Ltd. (ESOP Trust) 1,886,600Shares (2,797,827,800 JPY)
(6) Others	The Treasury stock disposal is subject to the effectiveness of the securities registration statement filed under the Financial Instruments and Exchange Act.

### 2. Purpose and reason for disposition

(Regarding planned destination ①)

The Company resolved to introduce "Executive reward BIP Trust" (hereinafter referred to as "BIP Trust") for the Company's directors of the Company (excluding Directors who are Audit and supervisory committee members and Outside directors, hereinafter referred to as "Executive directors") with aiming to increase the motivation of Executive directors to contribute to the medium- to long-term improvement of corporate value and the rise in stock prices of Group companies, to strengthen the competitiveness of acquisition and retention of talent rich in diversity from the perspectives of nationality and experience, and to further enhance incentives for sharing profit awareness with shareholders and improving corporate value.

(Regarding planned destination ②)

The Company resolved to introduce "Stock-granting ESOP Trust" (hereinafter referred to as "ESOP Trust") targeting the Company's Executive Officers, Employees recognized by the Company, and Executive Officers and Employees of Group subsidiaries determined by the Company (hereinafter referred to as "Executive Officers, etc.") with aiming to increase the motivation of Executive Officers, etc. to contribute to the medium- to long-term improvement of corporate value and the rise in stock prices of Group companies, to strengthen the competitiveness of acquisition and retention of talent rich in diversity from the perspectives of nationality and experience.

For an overview of the BIP Trust and ESOP Trust, please refer to the " Notice on changing of Long-term incentive (Stock-based compensation) " released on February 9, 2023 and the " Notice on introduction of "Stock-granting ESOP Trust"" released on May 12, 2023.

The Treasury stock disposal is conducted through a third-party allotment to the Master Trust Bank of Japan, Ltd. as co-trustee of each trust agreement entered into by the Company with Mitsubishi UFJ Trust and Banking Corporation (hereinafter referred to as "the Trust agreement" and the trust to be established pursuant to the Trust agreement is referred to as "the Trust") in connection with additional monetary contributions to each of the trusts. (Please refer to 1.(5) above for the Planed Destination.)

The number of shares to be disposed of is the number of shares expected to be delivered to Executive Directors and Executive Officers, etc. during the trust period in accordance with the Stock-based compensation plan, and the size of the dilution is expected to be 1.53% of the total number of shares issued and outstanding 206,268,593. (rounded to the second decimal place, the ratio to the total number of voting rights 1,785,614 as of December 31, 2022: 1.76%)

The Company assures that the number of shares to be allotted through the Treasury stock disposal will have a minimal impact on the secondary market and that the number of shares to be disposed of and the level of dilution are reasonable, since the shares will be delivered to Executive Directors and Executive officers, etc. in accordance with the Stock-based compensation regulations and it is not expected that the shares will be released to the stock market all at once as a result of the Treasury stock disposal.

#### Outline of the Trust agreement

Types of trusts	Monetary trusts other than specified solely managed monetary trusts (other-benefit trusts)
Purpose of the trust	(BIP Trust) Provision of incentives for Executive Directors (ESOP Trust) Provision of incentives for Executive Officers, etc. of the Company and the Company's group companies
Consignor	The Company
Trustee	Mitsubishi UFJ Trust and Banking Corporation (Co-Trustee: Japan Master Trust Bank, Ltd.)
Beneficiary	Executive Directors and Executive Officers, etc. who meet the requirements for beneficiaries

Trust administrator	Third parties who have no interest in the Company (Certified Public Accountants)
Trust agreement date	May 2023 (planned)
Duration of the trust	May 2023 ~ May 2026 (planned)
System start date	May 31, 2023 (Planned)
Exercise of voting rights	shall not be exercised

### 3. Basis and specifics of the calculation of the disposal value

The disposal price is set as 1,483 JPY at the closing price of the Company's shares on the Tokyo stock exchange, Inc. ("the Tokyo stock exchange") on the business day preceding the Board of Directors' resolution on the Treasury stock disposal (May 11, 2023) in order to eliminate arbitrariness in light of recent share price fluctuations.

Since this is the market price immediately prior to the date of the Board of Directors' resolution, we believe that this is a highly objective and reasonable basis for the calculation and does not constitute a particularly favorable disposal price.

The Company's Audit and supervisory committee has confirmed that the above disposal price does not constitute a particularly favorable disposal price.

### 4. Procedures under the Code of Business Conduct

Since the dilution ratio of the shares in this transaction is less than 25% and there is no change in controlling shareholder, it is not necessary to obtain an opinion from an independent third party or to confirm the intent of shareholders as stipulated in Rule 432 of the Securities Listing Regulations established by the Tokyo stock exchange.

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