

Corporate governance report

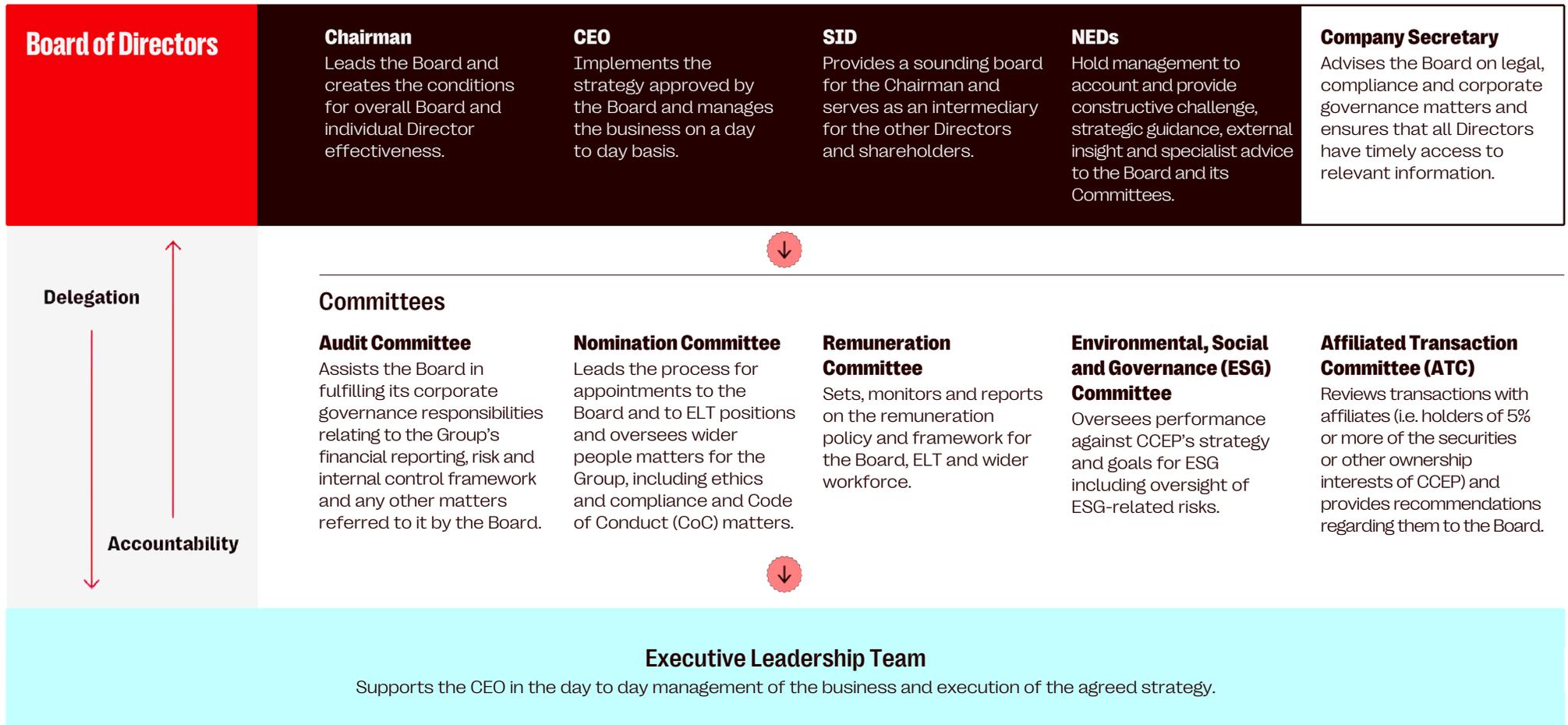
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Governance framework

Our governance framework supports the effective oversight of the Group and the delivery of our long-term strategy. The Board focuses on key matters reserved for its decision, while day to day management is led by the CEO, supported by the senior management team, together forming the ELT. A summary of our governance structure is set out below.

Our governance structure is grounded in the Articles of Association and the Shareholders' Agreement, which define the Company's overarching governance arrangements. Further information is available at www.cocacolaep.com/who-we-are/governance/.



Corporate governance report continued

Statement of compliance with the 2024 UK Corporate Governance Code (the Code)

During the year ended 31 December 2025, CCEP applied the principles of the 2024 Code and complied with its provisions, with the exception of provision 29 (which will apply from 2026), save as set out below.



A copy of the 2024 Code is available on the Financial Reporting Council's (FRC) website:
www.frc.org.uk/library/standards-codes-policy/corporate-governance/uk-corporate-governance-code/

Details of where to find the information required under DTR 7.2.6R and the relevant provisions of Schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 are provided on pages 120–123.

Chairman

Code provisions 9 and 19

The Chairman, Sol Daurella, was not considered independent on appointment. However, the Board benefits from her extensive knowledge of, and long-term commitment to, the Coca-Cola system, as well as her significant experience and leadership skills gained through senior roles as director and CEO of large public and private institutions across multiple sectors.

Sol Daurella has served on the Board since 2016. In accordance with provision 19 of the Code, the Board has reviewed her tenure and is satisfied that it remains appropriate for her to continue as Chairman. In reaching this conclusion, the Board took into account her effective leadership, the value of her deep system knowledge and experience, and the importance of leadership continuity.

Under the Shareholders' Agreement, Olive Partners is entitled to nominate the Chairman. Any nominee must be approved by the Board, including at least one The Coca-Cola Company (TCCC) Director.

Remuneration Code provision 32

The Remuneration Committee is not composed solely of Independent Non-executive Directors (INEDs), although it comprises a majority of INEDs. Under the Shareholders' Agreement, the Remuneration Committee must include at least one Director nominated by:

- Olive Partners, for as long as it owns at least 15% of the Company
- European Refreshments Unlimited Company (ER), a subsidiary of TCCC, for as long as it owns at least 10% of the Company

The Committee, led by its independent Chairman, benefits from the nominated Directors' deep understanding of the Group's markets.

All Directors serving on the Committee are Non-executive, and no Director is involved in decisions relating to their own remuneration.

Code provision 33

The Remuneration Committee is not solely responsible for setting the remuneration of the Chairman and CEO. Instead, the Board (excluding any Director whose remuneration is under consideration) determines their remuneration, including the Non-executive Directors (NEDs), based on recommendations from the Remuneration Committee and following rigorous analysis and debate.

To date, the Board has accepted all recommendations of the Remuneration Committee. The CEO does not participate in discussions or decisions regarding his own remuneration.

Details of how we have applied the principles of the Code are set out throughout this corporate governance report, the Strategic Report and the Committee reports, as signposted below.

Board leadership and Company purpose

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Differences between the Code and the Nasdaq corporate governance rules (the Nasdaq Rules)

The Company is a “foreign private issuer” (FPI) as defined under US securities law. As an FPI, it is exempt from most Nasdaq Rules applicable to domestic US companies, because it complies with the Code. Under the Nasdaq Rules, the Company must disclose differences between its corporate governance practices and those followed by domestic US companies listed on Nasdaq. The differences are summarised below.

Director independence

Under the Nasdaq Rules, a majority of the Board must be independent. The Code requires that at least half of the Board, excluding the Chairman, be independent.

NED meetings

The Nasdaq Rules require INEDs to meet without the rest of the Board at least twice a year. In 2025, there were two separate meetings of INEDs. The Code also requires NEDs to meet without the Chairman present at least once a year to appraise the Chairman’s performance. In addition, the NEDs hold regular meetings without management present, and in 2025 five such meetings were held.

Board Committees

The Company has a number of Committees whose purpose and composition are broadly comparable to those required under the Nasdaq Rules for domestic US companies. The Nasdaq Rules require that, for FPIs, only the Audit Committee be composed entirely of independent directors. The Company’s Audit Committee is fully independent, and all other Committees comprise a majority of independent Directors.

Nasdaq Code of Conduct

The Nasdaq Rules require domestic US companies to adopt and disclose a code of conduct applicable to all directors, officers and employees. The CCEP Code of Conduct (CoC) applies to all employees, officers and Directors across the Group. It is designed to ensure that we act with integrity and accountability in all business dealings and relationships, and our supporting policies drive compliance with applicable legislation.

Our CoC addresses key areas such as anti-bribery, data protection, environmental regulations, human rights, health, safety, wellbeing, and respect for others.

It is aligned with internationally recognised standards and legislation, including the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work, the US Foreign Corrupt Practices Act, the UK Bribery Act, the EU General Data Protection Regulation, the Spanish and Portuguese Criminal Codes, and Sapin II.

Our CoC also emphasises the importance of Speaking Up. Employees have access to confidential and anonymous channels to report concerns without fear of retaliation, ensuring issues are addressed promptly and ethically.

We expect all third parties acting on our behalf to adhere to ethical standards consistent with our CoC and to comply with our Responsible Sourcing Policy.

Although Nasdaq Rules require domestic US companies to disclose within four business days any determination to grant a waiver of a code of conduct, if the Board amends or waives the provisions of the CoC, details of such amendment or waiver will be published on our website. No such waiver or amendment has been made or given to date.

CCEP considers that the CoC and related policies satisfy the Nasdaq Rules on codes of conduct applicable to domestic US companies.

 **Read our CoC at:**
view.pagetiger.com/Code-of-Conduct-Policy

Embedding ethics from day one

All employees are required to complete CoC training, which forms an integral part of the induction process for new employees. Additional training on specific topics relevant to individual roles is provided where necessary.

Our Code of Conduct outlines the responsibilities of managers and includes a decision-making matrix to support ethical choices. It provides guidance on addressing sensitive issues, such as bullying and harassment, ensuring employees have clear resources to uphold our values. Managers receive additional support to lead by example and create an environment where employees feel safe to speak up.



Corporate governance report continued

Role of the Board

The Board retains control over key decisions through a formal schedule of matters reserved for its approval, ensuring a clear division of responsibilities across the governance framework. These reserved matters include the approval of the Group's strategy, annual and long-term business plans, any suspension, cessation or abandonment of a material activity, and all material acquisitions or disposals.

As outlined on page 69, the Board has established a number of Committees to support its work and to ensure the effective discharge of its responsibilities. Each Committee operates under terms of reference approved by the Board, which define its purpose, authority and duties. The Committees undertake detailed oversight within their respective areas and provide the Board with regular reports on their activities, findings and recommendations.

Further information on the role, composition and key activities of each Committee can be found in the individual Committee reports.

Nomination Committee

→ Read report
on page 80



Audit Committee

→ Read report
on page 85



ESG Committee

→ Read report
on page 91



Remuneration Committee

→ Read report
on page 93



Board diversity

The Board brings together a broad mix of backgrounds, skills, experience and nationalities, supporting effective decision making and strong governance.

The Board is guided by its Diversity, Equity and Inclusion Policy. This policy aims to promote diversity, inclusion and equal opportunity and ensures it is given serious consideration in the succession planning, selection, nomination, operation and evaluation of the Board. The policy complements the Group's wider diversity policies, values and CoC, and sets out the Board's approach to diversity and inclusion for both Directors and senior management.

→ Read more about Board diversity
on page 81

→ See an overview of our Directors' skills and experience
on pages 61–67

Independence of Non-executive Directors

The Board has reviewed the independence of all the INEDs against the requirements of the Code and considered the provisions of SEC Rule 10A-3 in relation to the Audit Committee. As outlined below, a majority of the Board and the entire Audit Committee are independent under both standards.

The Board determined that Robert Appleby, John Bryant, Nathalie Gaveau, Mary Harris, Nicolas Mirzayantz, Mark Price and Dessi Temperley remain independent and continue to demonstrate objective judgement and effective oversight. The Board also confirmed that Thomas H. Johnson and Guillaume Bacuvier were independent during the year. Both Directors will retire from the Board at the conclusion of the AGM and are therefore not standing for re-election, but their independence was maintained throughout their respective periods of service.

At its meeting in March 2026, the Board determined that both Laurence Debroux and Uvashni Raman, each joining the Board subject to their election at the AGM, were independent.

The Board recognises that the remaining NEDs, including the Chairman, are not considered independent. However, they continue to demonstrate sound judgement in fulfilling their responsibilities and remain clear on their obligations as Directors, including those under section 172 of the UK Companies Act 2006 (the Companies Act).

Under the terms of the Shareholders' Agreement, for as long as Olive Partners owns at least 25% of CCEP and ER, a subsidiary of TCCC, owns at least 10%, they may each nominate a maximum of five and two Directors respectively.

Conflicts of interest

The Companies Act, the Articles, and the Shareholders' Agreement permit Directors to manage situational conflicts (circumstances where a Director has an interest that conflicts, or may conflict, with the interests of the Company).

Each Director is required to declare any interests that may give rise to a situational conflict on appointment and thereafter as they arise. Directors also review and confirm their interests annually.

The ATC oversees transactions with affiliates, while the Nomination Committee considers matters involving potential situational conflicts of interest for Directors. The Board is satisfied that robust systems are in place to identify and manage conflicts of interest effectively.

Controlling shareholder

Olive Partners is regarded as a "controlling shareholder" of CCEP under the UK Listing Rules (UKLR) as it holds more than 30% of the Company's voting rights. The Board confirms that CCEP continues to operate its principal business activities independently of Olive Partners.

Corporate governance report continued

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Board support

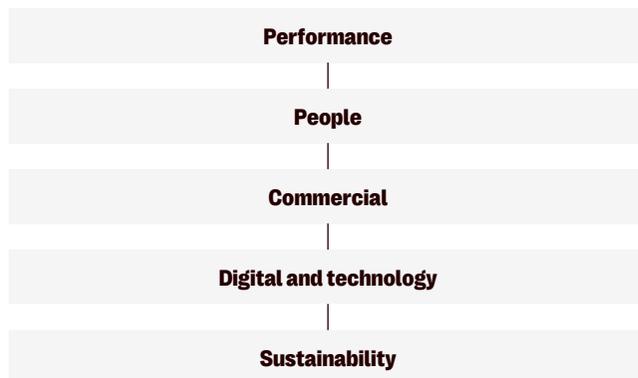
Board meetings are scheduled at least one year in advance, with additional meetings arranged as required to meet business needs. Meetings are held in various locations to reflect our engagement with all aspects of our international business.

Before each Board meeting, the Chairman, CEO and Company Secretary agree the final agenda, ensuring that discussion topics align with our strategic objectives and support the long-term success of CCEP.

At each Board meeting the Directors receive the following reports:



Themes for the business and commercial updates include:



In addition, the agenda typically includes updates on ongoing projects and stakeholder considerations. Comprehensive briefing papers are circulated electronically to all Directors in advance, allowing sufficient time for review.

Directors have access to the advice and services of the Company Secretary and may seek independent professional advice at the Company's expense.

Directors are expected to attend all meetings. When attendance is not possible, relevant papers are provided in advance so comments can be shared with the Chairman or Committee Chairman, who presents them at the meeting. Afterwards, the absent Director is briefed on the discussions.

The Chairman attends most Committee meetings. Cross membership between the Audit and Remuneration Committees helps ensure remuneration outcomes align with CCEP's performance, reflecting our integrated approach to investing in and rewarding our people.

In 2025, the Audit and ESG Committees also collaborated on sustainability reporting, with a focus on reporting in respect of the annual report on ESG matters including reviewing the European Sustainability Reporting Standards (ESRS) double materiality assessment (DMA) and full year assurance.

Training and development*

To ensure constructive challenge to management by the Board, the Board received a wide range of training and development opportunities in 2025 including:

- **Briefings** – to focus on matters of interest to CCEP such as innovation, and relevant ESG, commercial, legal and regulatory developments
- **Deep-dive sessions** – to address requests from Directors to better understand CCEP or the environment in which it operates, including its markets
- **External speakers** – to receive insights from experts and engage with stakeholders
- **Site visits** – to Group businesses, production facilities and commercial outlets to enhance knowledge of CCEP operations and meet employees, suppliers and customers

Below are two examples of training topics delivered in 2025 which enhanced the Board's knowledge of critical areas relevant to the business and the external landscape in which CCEP operates to support informed decision-making by the Board.

Cybersecurity

In April, Board members received an in-depth training session on current cybersecurity developments. The session enhanced the Board's awareness and understanding of emerging cyber threats and the appropriate response mechanisms in the event of an attack. Members also benefited from expert insights shared by an external specialist third party.

ESG

In October, management provided the Board with an overview of the latest ESG reporting requirements and explained how ESG performance data is tracked, managed and reported.

➔ Further examples of our training and development activities can be found on pages 28–29

“To ensure constructive challenge to management by the Board, the Board receive a wide range of training and development opportunities.”

Corporate governance report continued

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ESRS

Key Board activities, discussions and decisions

Throughout the year, the Board focused on matters central to delivering our strategic objectives and supporting CCEP's long-term sustainable success. The schedule below outlines the key topics considered at each meeting, together with significant decisions taken and the resulting outcomes. This includes regular deep-dive reviews of key markets, updates on major strategic initiatives and governance developments and training sessions to support ongoing Board effectiveness.

February

- Approved the appointment of Robert Appleby as an INED and Mary Harris' appointment as Chairman of the Nomination Committee, succeeding Thomas H. Johnson, effective 22 May 2025
- Approved the 2024 full year preliminary results and the 2025 share buyback programme

March

- Approved capital expenditure for a new production line in Dunkirk, France
- Approved the 2024 Annual Report and Form 20-F
- Received deep-dive overviews of the Australia, New Zealand, Pacific Islands, Indonesia and Philippines businesses

April

- Agreed the approach to the 2025 AGM and approved the resolutions to be put to shareholders
- Approved the Q1 Trading Update and interim dividend
- Received cybersecurity training

August

- Approved the half year results and interim dividend
- Approved the third tranche of the share buyback programme

July

- Approved capital expenditure for a new greenfield site in the Philippines
- Approved changes to CCEP's Global Chart of Authority, Conflicts of Interest Policy and Guidelines and the Board of Directors' Corporate Governance Guidelines

May

- Approved the 2024 Modern Slavery Statement and 2024 Group Tax Strategy
- Approved changes to Board Committee composition, effective 22 May 2025
- Attended the 2025 AGM
- Participated in a GB employee townhall
- Approved the second tranche of the share buyback programme
- Received a deep-dive of the GB business

September

- Attended the annual strategy meeting
- Received an overview of performance, growth plans, long-range planning, capital expenditure and the capital allocation framework
- Received a deep-dive of the Indonesia business
- Received briefings on technology and AI
- Approved the fourth tranche of the share buyback programme

October

- Approved entry into a new multi-year agreement with Bacardi Martini in Australia
- Received an update on steps being taken to comply with the Economic Crime and Corporate Transparency Act, including preparations for the new failure to prevent fraud offence
- Received an update on the status of CSRD transposition in the Netherlands
- Received ESG training

December

- Approved the Annual Business Plan
- Approved the approach to Enterprise Risk Management based on the results of the annual Enterprise Risk Assessment
- Received an update on 2024 UK Code compliance
- Reviewed the Committees' terms of reference
- Approved the adoption of Responsible AI Principles
- Approved the appointment of Laurence Debroux as an INED with effect from the conclusion of the 2026 AGM
- Received an update on 2025 people and culture achievements

November

- Approved the Q3 Trading Update and interim dividend

Corporate governance report continued

During the year, the Board and its Committees oversaw several initiatives that supported the continued strengthening of CCEP's culture. These activities, spanning cyber governance, ethics and compliance, and our refreshed Ways of Working, reflect the Board's responsibility under the UK Code to assess, monitor and embed the desired culture across the organisation. Together, they reinforce the alignment of our culture with CCEP's purpose and strategy and demonstrate how governance, systems and behaviours work together to support a strong, healthy and inclusive culture that enables sustainable performance.



Cyber governance enhancement

In light of the increasing frequency and severity of cyber incidents across the market, the Board oversaw a targeted review of CCEP's cybersecurity framework. This confirmed a strong set of existing controls while identifying opportunities to further enhance data protection, access controls and third party risk management. Oversight of progress continues through established governance structures.

In April, Board members received an in-depth training session on current cybersecurity developments, which enhanced their awareness of emerging threats, strengthened understanding of appropriate response mechanisms and provided valuable insights from an external specialist.

Looking ahead, the Board will continue to review cyber risk reporting and monitor the implementation of ongoing enhancements to ensure continued alignment with the evolving external threat landscape and the UK Cyber Governance Code of Practice.

Outcome:

These activities reinforced confidence in the effectiveness of our cybersecurity arrangements, strengthened operational resilience and enhanced assurance over key digital risks.

Ethics and Compliance Programme

We strengthened our Ethics and Compliance Programme by enhancing anti-bribery and conflict of interest controls, updating key policies and upgrading our registers to support stronger governance and analytics. A Company-wide Speak Up campaign, the introduction of a global detriment assessment to better safeguard individuals who raise concerns, and new wellbeing measures further reinforced psychological safety and responsible escalation.

In 2026, we will continue embedding ethical decision making across systems and workflows, enhance and further embed third party due diligence, and advance Speak Up case management and analytics to better anticipate risks and support robust governance.

Outcome:

These actions deepen our ethical culture, reinforce organisational resilience and strengthen stakeholder trust as we operate in increasingly complex markets.

Refreshing our Ways of Working

We refreshed our Ways of Working to ensure they reflect how CCEP operates today and support the culture needed for long-term sustainable success. Informed by Accelerate Performance discussions and employee feedback, the update strengthens expectations on how we collaborate and make decisions across the organisation.

Looking ahead, the Board, supported by the Nomination Committee, will monitor how the refreshed Ways of Working are embedded, ensuring alignment with our purpose, strategy and broader culture priorities.

Outcome:

The updated Ways of Working reinforce our cultural foundations, clarify behavioural expectations and support a more inclusive, empowered and performance-driven environment.

Corporate governance report continued

Board performance review

In line with best practice, we conduct an external Board evaluation at least once every three years. We did this last in 2024 when we engaged Dr Tracy Long of Boardroom Review Limited to facilitate the external Board and Committee performance review. Boardroom Review Limited has no other connection with CCEP or any individual Director.

In 2025, the Board continued to build on the findings and actions of the 2024 evaluation. The SID facilitated this internal review by conducting interviews with each Director. The review concluded that the Board continues to operate effectively, with strong leadership, a constructive culture and high-quality support. Directors also noted the effectiveness of the Board's strategy oversight, the value of external perspectives and the strong performance of the Committees.

Three year performance review plan

Year one – 2024

External review facilitated by Dr Tracy Long.

Year two – 2025

The SID conducted an interview-based review, building on the results of the external evaluation from the previous year. The review confirmed good progress against the focus areas identified in 2024.

Year three – 2026

Internal review which builds on both the external and internal evaluation of the prior two years.

An update on the progress made in 2025 addressing the focus areas arising from the 2024 evaluation is set out to the right.

Following the agreed three year performance review plan, it was determined that an internal Board performance review remained appropriate for 2026. The Nomination Committee has recommended that this be undertaken through a questionnaire-based exercise.

Board performance review: findings, actions undertaken and looking ahead to 2026

Findings

INED succession planning:
Consider Board composition requirements for succession planning for future appointments.

ELT succession planning:
Enhance Board oversight over ELT succession planning pipeline and process.

ESG:
Provide greater clarity around the role of the ESG Committee.

External landscape:
Continue to keep up to date with an evolving market and regulatory landscape.

Actions undertaken

The Nomination Committee reviewed Committee composition resulting in changes to Committee memberships during the year. It also held sessions with Spencer Stuart to assess the role profiles of potential candidates resulting in the decision to appoint Laurence Debroux. This work strengthened the Board's forward-looking succession pipeline and supported ongoing refreshment.

This was a topic of discussion at most Nomination Committee meetings during 2025, with regular updates provided to the Board, including through the CEO's executive session updates. Succession discussions also covered contingency planning and training, and Directors noted the continued strengthening of visibility over leadership development and succession processes.

The ESG Committee consolidated the actions taken to refine its roles and responsibilities. With greater clarity of its remit and scope, the ESG Committee confidently provided strategic oversight on proposals to refresh This is Forward and monitored developments in ESG reporting and legislation. This work supported ongoing clarity of governance and effective oversight of key sustainability priorities.

Board members continued to receive regular updates on these matters during the strategy meeting, as well as deep-dive and training sessions held throughout the year. These sessions ensured the Board maintained strong visibility of external trends and risks.

Looking ahead to 2026

The Nomination Committee will review the composition of the Board Committees and the skills required on the Board to support the delivery of CCEP's strategy. As regards the skills review, this will be facilitated with the support of a third party during 2026. Progress in respect of Board refreshment is already evident in the announcement of the appointment of Uvashni Raman.

Work to broaden ELT exposure to different areas of the business will continue, supporting the development of well-rounded future leadership talent and enhancing the depth and breadth of experience within the senior leadership pipeline.

The Board will continue to build on this by overseeing further development of the refreshed This is Forward strategy, ensuring its alignment with evolving regulatory expectations and stakeholder priorities, and by deepening the Committee's focus on future-looking ESG risks and opportunities.

These areas will continue to be monitored closely, with additional deep-dive sessions planned to further enhance understanding of consumer behaviour and insights from market analysts, strengthening visibility of the external environment and its implications for the Company's strategic direction.

Corporate governance report continued

Our Ways of Working, the values underpinning our culture:



Customer and consumer focused

We put customers and consumers first and act with speed and agility.

We create exceptional value and experiences through our great brands and execution.

Curious and caring

Curiosity and care help us win today and create tomorrow sustainably.

We listen and care, explore new ideas, challenge the status quo, and embrace learning and change.

Empowering

We work together to win and support people at every level to lead and make decisions.

We build trust and inclusion, by working safely, embracing diversity and encouraging each other.

Passionate for growth

We show determination and are accountable to grow the business and ourselves.

We make a difference through our actions and choices.

Embedding our culture

The Board, supported by the Nomination Committee, is responsible for defining and setting the Company's corporate culture. A strong, healthy and inclusive culture is essential to attract and retain top talent and to enable CCEP to deliver its strategy for the benefit of all stakeholders.

The Board recognises that sustaining and evolving culture requires maintaining alignment with our purpose, values and strategy. During 2025, steps taken to strengthen and evolve culture included:

- Refreshing CCEP's Ways of Working, which serve as the values underpinning our culture. The updated Ways of Working more accurately reflect how CCEP operates today and set clearer expectations for how our people work and behave across the organisation
- Reviewing Group policies, including the Conflicts of Interest Policy and Human Rights Policy, and the Chart of Authority to ensure they continue to promote the desired culture
- Monitoring Speak Up trends, with increased case volumes reflecting growing trust in CCEP's established risk and governance framework. This is a positive outcome of a Company-wide campaign led by the Ethics and Compliance team, supported by the Board, as part of our ongoing journey to strengthen CCEP's culture

Our culture is embedded across CCEP through training, objective setting, development plans and internal communications. How Directors model behaviours that reflect our values and how they engage with our people and other stakeholders to assess how CCEP's culture is embedded is set out on the next page.



The Board monitors culture using a range of key indicators as set out on page 78

Corporate governance report continued

How the Board monitors culture

Board performance review

The Board undertakes an annual evaluation of its performance and effectiveness. The review provides useful insight on the extent to which the corporate culture has been promoted by the Board and applied across the business.

1



Townhalls/market visits

The Board regularly undertakes market visits and townhalls across different jurisdictions which allows the Board to directly engage with employees on key topics such as health and safety and diversity. The townhalls also act as a useful forum for promoting CCEP's corporate culture on a global scale.

2

Speak Up

As part of our Ethics and Compliance Programme, we have an established Speak Up channel that enables employees to confidentially raise concerns, fostering a culture of openness and transparency. The Board is supported by the Nomination Committee and also by the Audit Committee which reviews any material cases that arise and determines appropriate actions.

3

Employee engagement survey

The engagement survey provides an overview of employee satisfaction across the Group and useful insights both at Group and business function level. The Board is updated on the results and agrees on Company engagement priorities for the year ahead which are routinely monitored through the people and culture scorecard.

4

Inclusion, diversity and equity

The Nomination Committee monitors the Group inclusion, diversity and equity (ID&E) strategy which aims at increasing workforce diversity and fostering an inclusive workplace that is equitable and free from discrimination and harassment. The ID&E strategy forms an important element of CCEP's corporate culture.

5

Leadership capabilities

The Nomination Committee ensures our leaders have the key capabilities and behaviours required to drive CCEP's growth agenda and corporate culture through regular updates on our progressive global learning plan and initiatives such as Accelerate Performance 2030, The Way We Sell Academy and The Way We Serve Academy.

6

Remuneration

The Remuneration Committee is responsible for ensuring that workforce remuneration policies and corporate culture remain aligned and ultimately continue to support CCEP's long-term sustainable success.

7

Redline communications

Internal communications via Redline, our online internal communications platform, provide frequent informal insights of how CCEP's corporate culture is being implemented on a day to day basis throughout the business.

8

Corporate governance report continued

Annual General Meeting

Election/re-election of Directors

The Board has determined that, subject to continued satisfactory performance, all Directors will stand for election or re-election, at the 2026 AGM, with the exception of Thomas H. Johnson and Guillaume Bacuvier who will retire from the Board at the conclusion of the meeting. In reaching these recommendations, the Board reviewed the external commitments and expected time availability of each Director and remains satisfied that all continue to commit the time required to discharge their responsibilities effectively and are committed to CCEP's long-term success. As part of planned Board refreshment, Laurence Debroux and Uvashni Raman will stand for election at the 2026 AGM.

Laurence Debroux

Laurence Debroux is an accomplished business leader with extensive experience in finance, strategy, business development and governance across global consumer and consumer-adjacent industries. She brings to the Board significant expertise in international corporate leadership, M&A and risk management.

Laurence previously served as Chief Financial Officer and Executive Board Member of Heineken N.V. Before joining Heineken, she was an Executive Board Member and Group Chief Administration and Finance Officer at JCDecaux. Earlier in her career, she spent 14 years in a range of senior leadership positions at SANOFI, including Group Chief Financial Officer and Chief Strategic Officer.

Uvashni Raman

Uvashni Raman brings extensive financial and operational experience across European and global markets. She has a proven track record as a CFO and divisional Financial Director across listed and private businesses in the technology, consumer, media and mining sectors. Her experience spans finance, procurement, operations, strategy, M&A, sustainability, capital markets, corporate affairs and business transformation. She is currently Chief Financial Officer of Booking.com.

She has previously served as Group CFO of Adevinta, CFO for Naspers' Video Entertainment Division, CFO of the South32 Australian Region, and held senior finance and operational roles at BHP.

NED terms of appointment

The terms of appointment for NEDs are available for inspection at the Company's registered office and at each AGM. These terms outline, among other matters, the expected time commitment of NEDs. The Board is satisfied that the other commitments of all Directors do not interfere with their ability to discharge their duties effectively.



See the significant commitments of our Directors in their biographies on pages 62–67

2026 AGM

The AGM remains a key date in our annual shareholder calendar. Our 2026 AGM will be held on 28 May. The Notice of AGM will provide further details and a full description of the business to be conducted at the meeting. It will be available on our website from the time it is posted to shareholders in April 2026.

The Chairman, SID and Committee Chairs are available to shareholders throughout the year to discuss matters within their areas of responsibility, via the Company Secretary.



Read more about our engagement with our shareholders on pages 28–29

2025 AGM voting results

At the Company's 2025 AGM, all resolutions were passed with the required majority. However, in respect of the resolution relating to the whitewash under Rule 9 of the Takeover Code, we recognise that a number of shareholders did not support the proposal. This resolution related to approval for a waiver from any requirement for Olive Partners, S.A., or any persons acting in concert with Olive Partners, to make a general offer for the Company's issued share capital as a result of any increase in their percentage holding arising from the exercise of the Company's buyback authorities. This mechanism provides CCEP with the flexibility to return value to shareholders through future share buyback programmes.

Since the AGM, the Company has continued to engage where appropriate with shareholders on the rationale and merits of the Rule 9 waiver and to understand any concerns raised. As part of this engagement, the Company also met with a number of institutional investors during governance roadshows to discuss any matters of concern ahead of the AGM, including the Rule 9 waiver. The Board believes that buybacks remain an effective means of returning capital to shareholders and form an important part of CCEP's capital allocation framework. The Board acknowledges the concerns expressed by some shareholders and continues to evaluate alternative methods of returning capital. The Board is grateful for the constructive engagement with shareholders.

Sol Daurella Chairman

13 March 2026