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If you are in any doubt as to any aspect of the proposals referred to in this document or as to any action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial advisor who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000, or an appropriately authorised independent financial advisor if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all your shares in Britvic plc, please send this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

NOTICE OF ANNUAL GENERAL MEETING OF BRITVIC PLC

To be held on Thursday, 28 January 2021 at 11.00am
at Breakspear Park, Breakspear Way, Hemel Hempstead HP2 4TZ

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You can download a copy of this Notice of Meeting at www.britvic.com/agm.

You can download a copy of the 2020 Annual Report and Accounts at www.britvic.com/annualreport.

Ordinary shareholders can submit voting instructions at www.sharevote.co.uk.

To be valid, your proxy voting instructions must be received by the company's Registrar, Equiniti, no later than 11.00am on Tuesday, 26 January 2021.

A LETTER FROM THE CHAIRMAN

Dear Shareholder,

The 2021 Annual General Meeting (the 'AGM' or 'the Meeting') of Britvic plc (the 'Company') is to be held on Thursday, 28 January 2021 at 11.00am at Breakspear Park, Breakspear Way, Hemel Hempstead HP2 4TZ. The AGM is an opportunity for shareholders to express their views directly to the Board and I hope you will take the opportunity to do so.

To ensure the safety of our shareholders and our people, the Company is closely monitoring developments relating to the current outbreak of COVID-19, including best practice and the related guidance and legislation issued by the UK Government relating to public health and to the holding of shareholder meetings. The current measures limit the Company's ability to host the AGM as it normally would, including attendance by all Board Directors and an open invitation to all shareholders to join in person. Therefore, the AGM will be run as a closed meeting and it will not be possible for shareholders to attend in person (other than those designated as attending for the purposes of the quorum) and if you attempt to attend in person you will be refused entry. Shareholders are strongly encouraged to submit a proxy vote in advance of the meeting and to appoint the Chairman of the Meeting as their proxy, rather than a named person, as they will not be permitted to attend the meeting.

The Board will monitor the situation with particular regard to any changes to the UK Government restrictions and guidance and other factors relating to the health and safety of shareholders and the Board. The Board will consider opening up the AGM if it believes it appropriate to do so having regard to such factors. Any such changes will be communicated to shareholders in advance through the Company's website at www.britvic.com/agm and, where appropriate, by RIS announcement.

The notice convening the meeting is set out on pages 5 – 7. An explanation of the business to be considered at the meeting is set out on pages 8 – 10 and information on the Directors standing for re-election is on pages 11 – 12.

The Directors believe that, in the interest of shareholder democracy, it is important that the voting intentions of all members are taken into account and, as in previous years, all resolutions will be put to shareholders by way of poll rather than a show of hands. Shareholders will have the opportunity to ask questions relating to the business of the AGM by submitting questions in advance of the AGM by emailing investors@britvic.com by 6.30pm on Tuesday, 26 January 2021.

Past Dividends

The Company has discovered that certain past dividends paid by the Company, being: the FY13 interim dividend paid on 2 August 2013, the FY13 final dividend paid on 7 February 2014, the FY14 interim dividend paid on 11 July 2014, the FY18 final dividend paid on 4 February 2019, the FY19 interim dividend paid on 15 July 2019 and the FY19 final dividend paid on 6 February 2020 (together, the 'Relevant Dividends') were made otherwise than in accordance with the Companies Act 2006 (the 'Act'), as described in more detail on page 10 of this notice.

As a result of the accounting treatment applied to certain share-based payments, at the time the Company made the Relevant Dividends, it did not have sufficient distributable profits. There were sufficient distributable profits across the Britvic Group as a whole at all relevant times, but for the purposes of the Act it is only the distributable profits in the Company itself that can be counted. The Company has discovered that the technical accounting treatment applied to certain share-based payments should have resulted in a different interpretation of realised profits and losses under technical guidance issued by the Institute of Chartered Accountants in England and Wales ('ICAEW'). The impact of this interpretation meant that there were not in fact enough distributable profits made available in the Company itself (as opposed to the Britvic Group as a whole) when the Relevant Dividends were paid. Accordingly the Relevant Dividends were made by the Company otherwise than in accordance with the Act. In addition, for the FY14 Interim Dividend and the FY19 Interim Dividend, interim accounts were not filed with Companies House as required by the Act. This was because the Company believed at the time of paying such dividends that the prior year audited accounts showed sufficient distributable reserves and therefore considered that no interim accounts were necessary.

This means that the Company could have claims against the shareholders who received the Relevant Dividends and the directors of the Company at the relevant time. The Company has no intention of pursuing any such claims. Instead, the Company is proposing certain resolutions at the AGM to put the Company, its current and former shareholders and its current and former directors in the position they would have been in had the Relevant Dividends fully complied with the Act. This includes entering into deeds of release to release the shareholders who received the Relevant Dividends, and the directors of the Company at the time the Relevant Dividends were paid, from any liability to repay any amounts to the Company.

The current Directors are related parties of the Company and therefore the entry by the Company into deeds of release in favour of the Directors constitutes a related party transaction for the purposes of the Listing Rules. As such, the entry into the deeds of release is conditional on Resolution 23 being passed.

The Company has implemented a new process for the annual review of distributable reserves, taking into account the corrected interpretation of the ICAEW technical guidance and more detailed understanding of share based payments accounting. The Company has included additional disclosure on reserves available for distribution in the Annual Report and Accounts for 2020 and intends to continue to do so for subsequent financial years. This additional detail will be provided to the Directors as part of the Company's process for approval of future dividends.

Resolutions

Given the impact of COVID-19, the Company has decided to postpone the Remuneration Committee's work on the Directors' Remuneration Policy (the 'Policy') and consequently, proposes to use a predominantly unchanged Policy for a further year. The Act requires the Policy to be put to shareholders for approval annually unless the Policy as approved by shareholders remains unchanged, in which case the Company need only propose a similar resolution at least every three years. The Company's current Policy was last approved by shareholders at the AGM in 2018.

The Company is proposing that the current Policy be extended for a further year with a commitment to reflect the following governance changes: to align the Chief Executive Officer's pension with the all-employee rate by the end of December 2022, adoption of a post-cessation shareholding guideline and make no further grants under the share option plan from 1 October 2021. In addition, the performance period for long-term incentive plans will be amended to 'normally' three years. A shareholder consultation letter was sent to the top 20 shareholders and the major proxy voting agencies regarding the roll-over approach and they will be consulted again in Spring 2021 regarding the new Policy for approval at the 2022 AGM.

In response to the voting outcome on Resolution 7 (re-election of William Eccleshare) and Resolution 9 (re-election of Ian McHoul) at the Company's AGM held on 31 January 2020, the Company released an announcement on 24 July 2020 providing further information following the Board's engagement with investors and both the Board and I are confident that both William and Ian discharge their roles as Non-Executive Directors effectively.

Action required

You are strongly urged to appoint a proxy to cast your votes as soon as possible. All shareholders are sent either a Proxy Voting Form or an email containing their Voting ID, Task ID and Shareholder Reference Number. You can either complete, sign and return the Proxy Voting Form, or submit an electronic proxy appointment instruction at www.sharevote.co.uk.

In order to be counted, your voting instructions must be received by the Company's Registrar at the relevant address set out in the additional notes to the notice of AGM, by no later than 11.00am on Tuesday, 26 January 2021.

Questions

If you have any questions about the AGM or your shareholding, please contact our Registrar, Equiniti, by post at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA; by telephone on 0371 384 2550 (overseas +44 121 415 7019); or, for shareholders who have already registered with Equiniti's online portfolio service, Shareview, at www.shareview.co.uk. Phone lines are open from 8.30am to 5.30pm Monday to Friday, excluding public holidays in England and Wales.

Further shareholder information can be found on the Company's website at www.britvic.com/investors.

Recommendation

The Board considers that all the proposed resolutions, other than Resolution 23 (see below), are in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote 'FOR' the resolutions to be proposed at the AGM, as the Directors intend to do so in respect of their own beneficial holdings (other than in respect of those resolutions in which they are interested).

As each of the Directors has an interest in Resolution 23, the Board has not considered whether Resolution 23 is in the best interests of the Company and cannot recommend that shareholders vote in favour of Resolution 23 although they do recommend that shareholders vote on it. However, the Board has been advised by Citigroup Global Markets Limited in its capacity as sponsor to the Company that: (i) the waiver of claims against the Directors in respect of each of the Relevant Dividends (pursuant to paragraph (d) of Resolution 23); and (ii) the entry into the directors' deeds of release (pursuant to paragraph (d) of Resolution 23) are fair and reasonable so far as the shareholders of the Company are concerned.

Voting at the AGM

In accordance with the Listing Rules, the Directors will not vote on Resolution 23 and have each undertaken to take all reasonable steps to ensure that their associates will not vote on the Resolution.

The results of the voting will be posted on the Company's website after the meeting and notified to the London Stock Exchange.

Yours faithfully



John Daly

Chairman

8 December 2020

NOTICE OF RESOLUTIONS

NOTICE IS HEREBY GIVEN that the 2021 AGM of the Company will be held at Breakspear Park, Breakspear Way, Hemel Hempstead HP2 4TZ on Thursday, 28 January 2021 at 11.00am to transact the business set out below.

Resolutions 1 to 18 will be proposed as ordinary resolutions and resolutions 19 to 23 will be proposed as special resolutions.

2020 Annual Report and Accounts

1. To receive the Company's accounts and the reports of the Directors and auditors for the year ended 30 September 2020.

Final Dividend

2. To declare a final dividend of 21.6p per share for the year ended 30 September 2020.

Directors' Remuneration Report

3. To consider and approve the Directors' Remuneration Policy.
4. To approve the Directors' Remuneration Report (set out on pages 87 – 106 of the Annual Report and Accounts) for the year ended 30 September 2020.

Amendments to the rules of the PSP and ESOP

5. To approve the amendments to the rules of the Britvic plc 2015 Performance Share Plan ('PSP'), in the form produced to the meeting and initialled by the Chair of the meeting for the purpose of identification (a summary of which is set out in the Explanatory Notes to this Notice of AGM).
6. To approve the amendments to the rules of the Britvic plc 2015 Executive Share Option Plan ('ESOP'), in the form produced to the meeting and initialled by the Chair of the meeting for the purpose of identification (a summary of which is set out in the Explanatory Notes to this Notice of AGM).

Re-election of Directors

7. To re-elect John Daly as a Director.
8. To re-elect Simon Litherland as a Director.
9. To re-elect Joanne Wilson as a Director.
10. To re-elect Suniti Chauhan as a Director.
11. To re-elect Sue Clark as a Director.
12. To re-elect William Eccleshare as a Director.
13. To re-elect Ian McHoul as a Director.
14. To re-elect Euan Sutherland as a Director.

Appointment of auditors

15. To re-appoint Ernst & Young LLP as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

Auditors' remuneration

16. To authorise the Audit Committee to determine the remuneration of the Company's auditors.

Political donations and expenditure

17. To authorise, for the purposes of Part 14 of the Companies Act 2006, the Company, and all companies which are subsidiaries of the Company at any time during the period for which this resolution has effect, during the period from the date of the passing of this resolution and expiring at the conclusion of the Company's next AGM or at the close of business on 31 March 2022, whichever is earlier:

- (a) to make political donations to political parties, and/or independent election candidates;
- (b) to make political donations to political organisations other than political parties; and
- (c) to incur political expenditure,

up to an aggregate total amount of £50,000, and the amount authorised under each of paragraphs (a) to (c) shall be limited to £25,000. Any such amounts may comprise sums paid or incurred in one or more currencies. Any sum paid or incurred in a currency other than sterling shall be converted into sterling at such rate as the Board may decide is appropriate. All existing authorisations and approvals relating to political donations or expenditure under Part 14 are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation or approval.

Words and expressions defined for the purposes of Part 14 of the Act shall have the same meaning in this resolution.

General authority to allot shares

18. To authorise the Directors, pursuant to Section 551 of the Act, to exercise all the Company's powers to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company:

- (a) up to an aggregate nominal amount of £17,620,210 and
- (b) up to a further aggregate nominal amount of £17,620,210, provided that:
 - (i) they are equity securities (within the meaning of Section 560(1) of the Act); and
 - (ii) they are offered by way of a rights issue to holders of ordinary shares on the register of members at such record date as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record date and to other holders of equity securities entitled to participate therein, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter.

This authority shall expire at the conclusion of the Company's next AGM or at the close of business on 31 March 2022 whichever is earlier, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant rights pursuant to any such offer or agreement as if this authority had not expired.

Special resolutions: Disapplication of pre-emption rights

19. If Resolution 18 is passed, to authorise the Directors, pursuant to Sections 570 and 573 of the Act, to allot equity securities (within the meaning of Section 560 of that Act) for cash either pursuant to the authority conferred by Resolution 18 or by way of a sale of treasury shares as if Section 561(1) of that Act did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities or sale of treasury shares in connection with an offer of securities (but in the case of the authority granted under paragraph (b) of Resolution 18 by way of rights issue only) in favour of the holders of ordinary shares on the register of members at such record date as the Directors may determine and to other persons entitled to participate therein, where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record date, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter; and
- (b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (a) of this Resolution 19) to any person or persons of equity securities up to an aggregate nominal amount of £2,669,729.

This authority shall expire on the revocation or expiry (unless renewed) of the general authority conferred by Resolution 18, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

20. If Resolution 18 is passed, and in addition to the power contained in Resolution 19, to authorise the Directors, pursuant to Sections 570 and 573 of the Act, to allot equity securities (within the meaning of Section 560 of that Act) for cash either pursuant to the authority conferred by Resolution 18 or by way of a sale of treasury shares as if Section 561(1) of that Act did not apply to any such allotment, provided that this power shall:

- (a) be limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £2,669,729; and
- (b) only be used for the purposes of financing (or refinancing, if the power is to be exercised within six months after the date of the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice.

This authority shall continue for the same period as the authority conferred by Resolution 18, provided that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

Special resolution: Company's authority to purchase its own shares

21. To authorise the Company generally and unconditionally to make market purchases (within the meaning of Section 693(4) of the Act) of ordinary shares with a nominal value of £0.20 each in the Company on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 26,697,289;
- (b) the minimum price (exclusive of expenses) which may be paid for any such share is its nominal value;
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of:
 - (i) an amount equal to 5% above the average closing price of such ordinary shares on the London Stock Exchange for the five business days prior to the date on which the Company agrees to buy the shares concerned; and
 - (ii) an amount equal to the higher of the price of the last independent trade of any ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Electronic Trading Service ('SETS').

This authority shall take effect on the date of the passing of this Resolution and shall expire at the end of the Company's next AGM or, if earlier, at the close of business on 31 March 2022 unless previously renewed, varied or revoked by the Company in general meeting provided that if the Company has agreed before this date to purchase its ordinary shares under the authority hereby conferred prior to the expiry of such authority, where these purchases will or may be executed wholly or partly after the expiry of such authority, the Company may complete such purchases.

Special resolution: Notice of general meetings

22. To authorise the calling of general meetings of the Company, other than annual general meetings, by notice of at least 14 clear days, provided that this authority shall expire at the conclusion of the Company's next annual general meeting or at the close of business on 31 March 2022, whichever is the earlier.

Special resolution: Distributable reserves amendment

23. That in relation to certain historical dividends paid by the Company, being: the FY13 interim dividend paid on 2 August 2013, the FY13 final dividend paid on 7 February 2014, the FY14 interim dividend paid on 11 July 2014, the FY18 final dividend paid on 4 February 2019, the FY19 interim dividend paid on 15 July 2019 and the FY19 final dividend paid on 6 February 2020 (together, the 'Relevant Dividends' and each a 'Relevant Dividend'):

- (a) (i) the appropriation of distributable profits of the Company (as shown in the audited financial statements of the Company for the year ended 29 September 2013) to the payment of the £7.5 million interim dividend in excess of distributable reserves paid on 2 August 2013 (the 'FY13 Interim Dividend'), be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
 - (ii) the appropriation of distributable profits of the Company (as shown in the audited financial statements of the Company for the year ended 29 September 2014) to the payment of the £16.6 million final dividend in excess of distributable reserves paid on 7 February 2014 (the 'FY13 Final Dividend'), be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
 - (iii) the appropriation of distributable profits of the Company (as shown in the audited financial statements of the Company for the year ended 29 September 2014) to the payment of the £15 million interim dividend in excess of distributable reserves paid on 11 July 2014 (the 'FY14 Interim Dividend'), be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
 - (iv) the appropriation of distributable profits of the Company (as shown in the audited financial statements of the Company for the year ended 29 September 2019) to the payment of the £34.8 million final dividend in excess of distributable reserves paid on 4 February 2019 (the 'FY18 Final Dividend'), be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
 - (v) the appropriation of distributable profits of the Company (as shown in the audited financial statements of the Company for the year ended 29 September 2019) to the payment of the £22 million interim dividend in excess of distributable reserves paid on 15 July 2019 (the 'FY19 Interim Dividend'), be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
 - (vi) the appropriation of distributable profits of the Company (as shown in the audited financial statements of the Company for the year ended 29 September 2020) to the payment of the £4.8 million final dividend in excess of distributable profits paid on 6 February 2020 (the 'FY19 Final Dividend'), be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
- (b) any and all claims which the Company has or may have arising out of or in connection with the payment of the Relevant Dividends against those shareholders who appeared on the register of members on the record date for the Relevant Dividends be waived and released, and that a deed of release in favour of such shareholders be entered into by the Company in the form produced to the AGM and initialled by the Chairman for the purposes of identification and any Director in the presence of a witness or any two Directors or any Director and the Company Secretary be authorised to execute the deed of release as a deed poll for and on behalf of the Company;
 - (c) any distribution involved in the giving of the release (referred to in paragraph (b) above) in relation to the Relevant Dividends be made out of the relevant distributable profits of the Company appropriated to the Relevant Dividends by reference to a record date identical to the record date for the Relevant Dividends; and
 - (d) any and all claims which the Company has or may have against each of its directors (whether past or present) arising out of or in connection with the approval, declaration or payment of the Relevant Dividends be waived and released and the deeds of release in favour of such persons be entered into by the Company in the form produced to the AGM and initialled by the Chairman for the purposes of identification and any Director in the presence of a witness or any two Directors or any Director and the Company Secretary be authorised to execute the same as a deed poll for and on behalf of the Company.

By order of the Board



Clare Thomas
Company Secretary
Britvic plc

8 December 2020

EXPLANATORY NOTES TO THE RESOLUTIONS

The following pages give an explanation of the proposed resolutions.

Resolutions 1 to 18 will be proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 19 to 23 will be proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1 – Annual Report and Accounts

The Act requires the directors of a public company to lay before the Company in general meeting copies of the Annual Report and Accounts in respect of each financial year. The Strategic Report, Corporate Governance Statement, Directors' Remuneration Report, Directors' Report, auditor's report and financial statements are contained within the Annual Report and Accounts (the '2020 Annual Report'). Shareholders will have the opportunity to ask questions relating to the business of the AGM by submitting questions in advance of the meeting by emailing investors@britvic.com by 6.30pm on Tuesday, 26 January 2021.

The 2020 Annual Report is available to download at www.britvic.com/annualreport.

Resolution 2 – Final dividend

The Directors are recommending a final dividend for the year ended 30 September 2020 of 21.6p per ordinary share. Subject to shareholder approval, the dividend will be paid on 3 February 2021 to the holders of ordinary shares on the Register of Members of the Company at the close of business on 18 December 2020.

Resolution 3 – Directors' Remuneration Policy

In accordance with the Act, the Company proposes an ordinary resolution to approve the Directors' Remuneration Policy (the 'Policy') contained within the Directors' Remuneration Report. The proposed Policy is set out on pages 87 – 97 of the 2020 Annual Report.

The Act requires the Policy to be put to shareholders for approval at least every three years. The Company's current Policy was last approved by shareholders at the AGM in 2018.

The Remuneration Committee had made significant progress on the design of a new Policy between January and March 2020. However, given the impact of COVID-19 on the business, the Company has decided to postpone further work until the outlook becomes clearer.

The Company is proposing that the current Policy be extended for a further year subject to certain governance changes including: the alignment of the Chief Executive Officer's pension with the all-employee rate by the end of December 2022, the adoption of a post-cessation shareholding guideline and the commitment to make no further grants under the share option plan from 1 October 2021. Shareholders are also being asked to approve some changes to the rules of the long-term incentive plans to ensure that they align with the approved Policy. A shareholder consultation letter was sent to the top 20 shareholders and the major proxy voting agencies in July 2020 and the Remuneration Committee Chair will consult again in Spring 2021 on the new Policy for approval at the 2022 AGM.

The vote on Resolution 3 is binding and, if passed, will mean that the Company will not be able to make a remuneration payment to a current or future Director nor a payment for loss of office to a current or past Director, unless that payment is consistent with the approved policy or an amendment to the policy has been approved by a separate shareholder resolution.

Subject to shareholder approval, the new Policy will be effective from the conclusion of the 2021 AGM.

Resolution 4 – Directors' Remuneration Report

In accordance with the Act, Resolution 4 proposes an ordinary resolution to approve the Directors' Remuneration Report for the year ended 30 September 2020. The Directors' Remuneration Report can be found on pages 87 – 106 of the 2020 Annual Report.

Resolutions 5 and 6 – Amendments to the rules of the PSP and ESOP

The rules of the PSP and the ESOP were both approved by shareholders at the Annual General Meeting in 2015. The Company is seeking approval for amendments to the rules of the PSP and ESOP, to ensure that those plans are consistent with, and can be operated in accordance with, the new Policy that is the subject of Resolution 3. In summary, those amendments are:

- (i) to change the definition of 'Performance Period' so that, in respect of Executive Directors, it will normally be a period of three years, unless the Remuneration Committee determines it shall be another period in accordance with the Policy in effect from time to time;
- (ii) to include a discretion for the Remuneration Committee to override the formulaic vesting outcome achieved by the operation of any performance condition where such outcome does not reflect the underlying performance of the business, does not align to individual performance and results achieved by that individual, would not deliver the intention of the Policy, and/or is not reasonable and/or does not reflect the participant's contribution due to unexpected or unforeseen circumstances; and
- (iii) to include discretion for the Remuneration Committee to impose a holding period following the vesting of an award, during which vested shares may not be sold other than to pay tax liabilities and the exercise price of an option (if applicable). For Executive Directors, the holding period will be a period of two years or such other period determined by the Committee in accordance with the Policy in effect from time to time. The holding period will cease to apply on death, certain corporate events and in exceptional circumstances as determined by the Remuneration Committee.

Documents on display

Copies of the amended rules of the PSP and ESOP will be available for inspection: (i) during normal business hours on Monday to Friday (excluding UK public holidays) at the Company's registered office and at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London EC4M 4AG from the date of this document until the conclusion of the AGM; and (ii) at the place of the AGM for at least 15 minutes before, and during, the AGM.

Resolutions 7 to 14 – Re-election of Directors

The Company's articles require that each Director retires at the end of each AGM of the Company unless elected or re-elected at the meeting.

Following the voting outcome of Resolution 7 (re-election of William Eccleshare) and Resolution 9 (re-election of Ian McHoul) at the Company's AGM held on 31 January 2020, the Board sought to actively engage with major shareholders who lodged votes against these resolutions in order to better understand the reasons behind their voting decisions. Taking into account the expanded focus by institutional investors and proxy advisors on the time commitments of individual directors, the Board concluded that both William and Ian remain active and effective independent Non-Executive Directors of the Company. The Nomination Committee also determined that each have sufficient capacity to meet their respective commitments to the Company. However, recognising investor concerns, the Nomination Committee has during the year, and will continue to, keep all external appointments and time commitment of each of the Directors of the Board under constant review.

In proposing the re-election of the Directors, the Chairman has confirmed that, following a formal performance evaluation, each individual continues to make an effective and valuable contribution to the Board and demonstrates commitment to the role. Details of the board evaluation process in relation to the Directors can be found on pages 80 – 81 of the 2020 Annual Report. Biographical details of each of the Directors standing for re-election are set out on pages 64 – 65.

Resolutions 15 and 16 – Re-appointment of auditors and auditors' remuneration

Resolution 15 seeks approval for the re-appointment of Ernst & Young LLP as the Company's auditors until the Company's next AGM. This resolution is recommended by the Audit Committee and is endorsed by the Board. The rationale for this recommendation can be found in the 2020 Annual Report on page 84.

The Directors have delegated the responsibility for setting the auditors' remuneration to the Audit Committee. Resolution 16 authorises the Audit Committee to fix the auditors' remuneration.

The Board consider that the level of consultancy-related non-audit fees to audit fees undertaken by Ernst & Young LLP is appropriate for the advisory work required to be undertaken for the year ended 30 September 2020 and that these do not create a conflict of interest on the part of the independent auditor.

Resolution 17 – Political donations

Part 14 of the Act contains restrictions on companies making political donations or incurring political expenditure and defines those terms in a way that is capable of a very wide interpretation. It remains the policy of the Company not to make political donations or to incur political expenditure as those expressions are normally understood. However, the Directors consider that it is in the best interests of shareholders for the Company to participate in public debate and opinion-forming on matters which affect its business. To avoid inadvertent infringement of the Act, the Directors are seeking shareholders' authority for the Company and its subsidiaries to make political donations and to incur political expenditure during the period from the date of the AGM to the conclusion of next year's AGM or 31 March 2022, whichever is earlier, up to a maximum aggregate amount of £50,000.

Resolution 18 – Allotment of share capital

At the Company's last AGM held on 31 January 2020, the Directors were given authority to allot ordinary shares in the capital of the Company up to a maximum nominal amount of £35,081,426 (representing approximately 66% of the Company's then issued ordinary share capital). This authority is due to expire on the date of the AGM and the Directors would like to renew it.

Share capital management guidelines published by the Investment Association confirm that the Association's members will regard as routine an authority to allot up to two-thirds of a company's existing issued share capital, provided that any amount in excess of one-third of the existing issued shares should be applied to fully pre-emptive rights issues only.

In light of these guidelines, the Board considers it appropriate that Directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £35,240,421 (representing approximately 66% of the Company's issued ordinary share capital as at 4 December 2020*). Of this amount, £17,620,210 (representing approximately 33% of the Company's issued ordinary share capital as at 4 December 2020*) can only be allotted pursuant to a rights issue. The authority will last until the conclusion of the Company's next AGM or, if earlier, until the close of business on 31 March 2022.

The Directors have no present intention of undertaking a rights issue or allotting new shares other than in connection with executive or employee share schemes. However, the Directors consider it appropriate to maintain the flexibility that this authority provides to be in a position to respond to market developments and to enable allotments to take place to finance business opportunities should they arise.

As at the date of this document, the Company does not hold any ordinary shares in the capital of the Company in treasury.

Resolutions 19 and 20 – Disapplication of statutory pre-emption rights

Resolutions 19 and 20 are special resolutions which, if passed by shareholders, will enable the Board to allot ordinary shares, or to sell any shares out of treasury, for cash, without first offering those shares to existing shareholders in proportion to their existing holdings.

The proposed resolutions essentially replicate the powers which were granted at last year's AGM (and which will expire on the date of the AGM). Such powers reflect the Statement of Principles on Disapplying

Pre-emption Rights published by The Pre-emption Group in March 2015, which provides that a company may seek power to issue on a non-pre-emptive basis for cash shares in any one year representing: (i) no more than 5% of the company's issued ordinary share capital; and (ii) no more than an additional 5% of the company's issued ordinary share capital, provided that such additional power is only used in connection with an acquisition or specified capital investment.

The 2015 Statement of Principles defines a "specified capital investment" as "one or more specific capital investment related uses for the proceeds of an issuance of equity securities, in respect of which sufficient information regarding the effect of the transaction on the listed company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return." Items that are regarded as operating expenditure rather than capital expenditure will not typically be regarded as falling within the term "specified capital investment".

Resolution 19 is to be proposed as a special resolution. If this resolution is passed by shareholders, it will permit the Board to allot ordinary shares for cash on a non-pre-emptive basis both in connection with a rights issue or similar pre-emptive issue and, otherwise than in connection with any such issue, up to a maximum nominal amount of £2,669,729.

This amount represents approximately 5% of the Company's issued ordinary share capital as at 4 December 2020*. This customary resolution will permit the Board to allot ordinary shares for cash, up to the specified level, in any circumstances (whether or not in connection with an acquisition or specified capital investment).

Resolution 20 is to be proposed as a separate special resolution. If this resolution is passed by shareholders, it will afford the Board an additional power to allot ordinary shares for cash on a non-pre-emptive basis up to a further maximum nominal amount of £2,669,729. This amount again represents approximately 5% of the Company's issued ordinary share capital as at 4 December 2020*. The Board will use the power conferred by Resolution 20 only in connection with an acquisition or a specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

The Board also confirms its intention to follow the provisions of the 2015 Statement of Principles regarding cumulative usage of authorities within a rolling three-year period. Those provisions provide that a company should not issue shares for cash (other than to satisfy share scheme requirements) representing more than 7.5% of the company's issued share capital in any rolling three-year period, other than to existing shareholders, without prior consultation with shareholders. This limit excludes any ordinary shares issued pursuant to a general disapplication of pre-emption rights in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

Resolution 21 – Authority to purchase own shares

Resolution 21 renews the Company's authority to buy back its own ordinary shares in the market as permitted by the Act. In accordance with investor guidelines, the authority limits the number of shares that could be purchased to a maximum of 26,697,289 (representing approximately 10% of the Company's issued ordinary share capital as at 4 December 2020*) and sets minimum and maximum prices.

This authority will expire at the conclusion of the Company's next AGM or at the close of business on 31 March 2022, whichever is the earlier.

The Directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price and future funding opportunities. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

Listed companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares whilst held in treasury and no voting rights attach to treasury shares. If Resolution 21 is passed at the AGM, it is the Company's current intention to cancel all of the shares it may purchase pursuant to the authority granted to it. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will need to reassess at the time of any and each actual purchase whether to hold the shares in treasury or cancel them, provided it is permitted to do so.

As at 4 December 2020* there were outstanding awards under the Company's long-term incentive schemes in respect of 4,306,962 ordinary shares representing 1.61% of the Company's issued ordinary share capital. If the authority given by Resolution 21 were exercised in full, in addition to the authority that currently exists, these awards would represent 2.02% of the Company's issued ordinary share capital.

Resolution 22 – Notice period for general meetings

Resolution 22 is to be proposed as a special resolution to allow the Company to hold general meetings (other than annual general meetings) on at least 14 days' notice.

The Act requires listed companies to call general meetings on at least 21 clear days' notice unless shareholders approve a shorter notice period, which cannot be less than 14 clear days. Annual general meetings must always be held on at least 21 clear days' notice.

The Company has the power, given at the AGM held in 2020, to call a general meeting (other than an annual general meeting) on at least 14 days' notice and would like to preserve this ability. In order to do this, shareholders must first approve the calling of meetings on at least 14 days' notice. This resolution seeks such approval. The approval will be effective until the end of the Company's next AGM or until the close of business on 31 March 2022, whichever is the earlier. The Board will consider on a case-by-case basis whether the use of the flexibility offered by the shorter notice period is merited, taking into account the circumstances, including whether the business of the meeting is time sensitive.

Resolution 23 – Distributable reserves amendment

Resolution 23 is to be proposed as a special resolution.

The Board has become aware of certain issues in respect of the payment of the Relevant Dividends. These issues resulted in each of the Relevant Dividends being made otherwise than in accordance with the Act.

The consequences of the Relevant Dividends having been made by the Company otherwise than in accordance with the Act.

Under the Act, a public limited company may pay a dividend only out of its distributable profits as shown in the last accounts filed at Companies House. The rules apply to individual companies and do not treat a group as if it were a single entity. Therefore, a parent company's profits available for distribution are those resulting from its own activities and not those of its subsidiaries, save to the extent that those subsidiaries have made distributions to the parent company.

In addition to having sufficient distributable profits, the Act provides that a public limited company may only pay a dividend: (i) if at the time the dividend is paid the amount of its net assets is not less than the aggregate of its called-up share capital and undistributable reserves; and (ii) if, and to the extent that, the dividend does not reduce the amount of those net assets to less than the aggregate amount of its called-up share capital and undistributable reserves.

Prior to paying any dividend, a company must ensure that at all times it had the requisite level of distributable profits and the requisite level of net assets by reference in each case to relevant accounts (as defined in the Act). These are the accounts of the individual company and not the group accounts.

The Company has discovered that, as a result of the accounting treatment applied to certain share-based payments, at the time the Company made the Relevant Dividends, it did not have sufficient distributable profits. There were sufficient distributable profits across the Britvic Group as a whole at all relevant times, but for the purposes of the Act it is only the distributable profits in the Company itself that can be counted. The Company has discovered that the technical accounting

treatment applied to certain share-based payments should have resulted in a different interpretation of realised profits and losses under technical guidance issued by the Institute of Chartered Accountants in England and Wales. The impact of this interpretation meant that there were not in fact enough distributable profits made available in the Company itself (as opposed to the Britvic Group as a whole) when the Relevant Dividends were paid.

Accordingly, the Relevant Dividends were made by the Company otherwise than in accordance with the Act. The total aggregate amount of the Relevant Dividends paid otherwise than in accordance with the Act (the 'Excess Dividends') was approximately £100.7 million.

In addition, for the FY14 Interim Dividend and the FY19 Interim Dividend, interim accounts were not filed with Companies House as required by the Act. This was because the Company believed at the time of paying such dividends that the prior year audited accounts showed sufficient distributable reserves and therefore considered that no interim accounts were necessary.

The Company has been advised that, as a consequence of each of the Relevant Dividends having been made otherwise than in accordance with the Act, it may have claims against past and present shareholders who were recipients of the Relevant Dividends to recover the amount paid by way of the Excess Dividends. Similarly, the Company has also been advised that it may have claims against persons who were Directors at the time of payment of each of the Relevant Dividends (the 'Former Directors').

The Company does not intend to make any such claims against either its past or present shareholders or its past or present Directors.

The Company has implemented a new process for the annual review of distributable reserves, taking into account the corrected interpretation of the ICAEW technical guidance and more detailed understanding of share based payments accounting. The Company also intends to include additional disclosure on reserves available for distribution in the Annual Report for 2020 and subsequent financial years. This additional detail will be provided to the Directors as part of the Company's process for approval of future dividends.

Shareholder Resolution

In order to: (i) remedy the potential consequences of the Relevant Dividends having been made by the Company otherwise than in accordance with the Act; and (ii) put all potentially affected parties so far as possible in the position in which they were always intended to be had the Relevant Dividends been made in accordance with the requirements of the Act, the Company is proposing Resolution 23.

If passed, the effect of the Resolution, which will be proposed as a special resolution, will be to:

- i. authorise and confirm the appropriation of the relevant distributable profits of the Company to the payment of each of the Relevant Dividends;
- ii. waive and release those shareholders who appeared on the register of members on the record date for each of the Relevant Dividends from any and all claims which the Company has or may have in respect of the payment of each of the Excess Dividends, such waiver and release to be effected by way of the entry by the Company into a shareholders' deed of release; and
- iii. waive and release any rights of the Company to make claims against the Directors and Former Directors in respect of the Excess Dividends, such waiver and release to be effected by way of the entry by the Company into the directors' deeds of release.

Copies of the form of the Deeds of Release are available for inspection in the manner described in paragraph 11 of Additional Information of the AGM Notice.

The approach that the Company is proposing by way of Resolution 23 in respect of the Relevant Dividends is consistent with the approach taken by other listed companies that have, similarly, made such distributions otherwise than in accordance with the Act.

* 4 December 2020 being the latest practicable date prior to the publication of this Notice of Meeting.

BIOGRAPHIES OF DIRECTORS STANDING FOR RE-ELECTION

John Daly

Non-Executive Chairman

John was appointed Chairman of the Board in September 2017. He joined the Board as a Non-Executive Director in January 2015 and became Senior Independent Director in January 2016.

Skills, competence and experience

John brings strong international and consumer expertise to the Board, having held various executive leadership positions over the course of 20 years at British American Tobacco plc ('BAT'). His most recent

positions at BAT were Chief Operating Officer (2010-2014) and Regional Director for Asia Pacific, based in Hong Kong (2004-2010). John is a former Director of Reynolds American Inc., which at the time was a US public company owned 42% by BAT. Prior to his time with BAT, he held various sales and marketing positions with Johnson & Johnson, Bristol-Myers Squibb, Pennwalt Corporation, Schering-Plough and Ferguson plc.

Contribution and key strengths

Extensive experience in plc governance, business development, risk management, executive leadership, stakeholder and investor relations, environment, and health, safety and sustainability.

Committee membership

Chair of the Nomination Committee and a member of the Remuneration Committee.

External public directorships

Non-Executive Chairman of Vivo Energy plc.

Simon Litherland

Chief Executive Officer

Simon has been Chief Executive Officer since February 2013, having joined Britvic in September 2011 as Managing Director, GB.

Skills, competence and experience

Simon's earlier career was with Diageo, a global leader in alcoholic beverages. His last role was Managing Director of Diageo Great Britain, having previously run Diageo's businesses in South Africa, Ireland and Central and Eastern Europe. Prior to this he led various functions and held a variety of international finance director roles in Diageo, IDV and Grand Metropolitan.

Simon was the President of ISBA (Incorporated Society of British Advertising) from 2015 to 2017.

Simon was born in Zimbabwe and qualified as a Chartered Accountant with Deloitte in South Africa having gained a business degree at the University of Cape Town.

Contribution and key strengths

Proven finance, leadership and business skills in a consumer facing industry, well versed in the investment, stakeholder and ESG environment, strong customer-focus with expertise in brand building, marketing and strategy, and strong practical understanding of organisational purpose, culture and employee engagement.

External public directorships

Non-Executive Director of Persimmon plc and a member of the Audit, Nomination and Remuneration Committees.

Joanne Wilson

Chief Financial Officer

Joanne has served as Chief Financial Officer since September 2019. She is responsible for financial, risk and audit management, and IT and master data teams. She has primary responsibility for all financial related activities including the development of financial and operational strategies, strategic planning, deal analysis and negotiations, and investor relations. Joanne also chairs Britvic's ESG Committee.

Skills, competence and experience

Joanne has extensive financial and international experience with a strong background in the retail sector. Prior to joining Britvic, Joanne Wilson was Chief Financial Officer at dunnhumby, a global leader in customer data science and part of the Tesco group. Prior to this, she held a variety of financial and commercial roles at Tesco, working internationally as well as in the UK (2006-2019). Joanne started her career at KPMG (1997-2006), where she qualified as a Chartered Accountant and spent three years in Hong Kong.

Joanne studied Economics and Politics at Trinity College Dublin and holds the INSEAD Certificate in Corporate Governance.

Contribution and key strengths

Strong strategic acumen, proven leadership skills, and extensive experience across pricing, customer segmentation, budgeting & planning, working capital optimisation, process improvement, controls enhancement, cost savings, strategy and M&A, data management and corporate governance.

External public directorships

None.

Suniti Chauhan

Independent Non-Executive Director

Suniti was appointed as Non-Executive Director in November 2017.

Skills, competence and experience

Suniti brings over 20 years of experience in strategy, finance and M&A through a career in corporate development and investment banking, most recently as Director of Corporate Development for Rexam plc, a multinational consumer packaging company. Formerly, Suniti was a Managing Director at Morgan Stanley, focused on UK M&A and the consumer and retail industry. She is currently a partner at Tulchan Communications and advisor to GrowthEnabler, a digital platform providing intelligence on tech start-ups globally to facilitate corporate innovation and has previously served as a trustee of Breakthrough Breast Cancer, the leading breast cancer research charity in the UK.

Suniti graduated from Dartmouth College in the United States with a degree in Economics and attended the General Management Program at Harvard Business School.

Contribution and key strengths

Expertise in the consumer and retail sectors and substantial experience in strategy, finance, M&A, risk management and sustainability and corporate reputation.

Committee membership

Member of the Audit Committee.

External public directorships

None.

Sue Clark**Independent Non-Executive Director**

Sue was appointed as Non-Executive Director in February 2016 and since September 2017 has been Chair of the Remuneration Committee.

Skills, competence and experience

Sue has strong international credentials and has worked in the global FMCG sector for the last 16 years. In her executive career, Sue held the role of Managing Director of SABMiller Europe and was an Executive Committee member of SABMiller plc. She joined SABMiller in 2003 as Corporate Affairs Director and was part of the executive team that built the business into a top FTSE company.

Previously, Sue held a number of senior roles in UK/listed companies, including that of Director of Corporate Affairs for Railtrack Group and Scottish Power plc.

Sue has an MBA from Heriot-Watt University and was a Director on the Board of Edinburgh Business School from 2017 to 2019. She is also a Non-Executive Director of Tulchan Communications Group LLP, a leading advisory firm.

Contribution and key strengths

Strong international business credentials in the FMCG sector including manufacturing and supply chain/logistics, proven experience in major corporate transactions and business transformations, strategic planning, investor relations and ESG.

Committee membership

Chair of the Remuneration Committee.

External public directorships

Member of the Supervisory Board of AkzoNobel N.V.

Non-Executive Director and Senior Independent Director of Imperial Brands PLC and Chair of the Remuneration Committee.

William Eccleshare**Independent Non-Executive Director**

William was appointed as Non-Executive Director in November 2017.

Skills, competence and experience

William has strong international experience in business transformation, expansion, marketing, branding, restructuring and digital innovation. He has run the European divisions of major advertising agencies WPP and Omnicom and is a former partner of McKinsey & Co where he led the firm's European marketing practice. William also served as a Non-Executive Director of Hays plc from 2004 to 2014.

William is Chief Executive Officer of Clear Channel Outdoor Holdings Inc., and led the global 'out of home' advertising business through a major digital transformation.

William is also a Director of Donmar Warehouse Projects Ltd.

Contribution and key strengths

Proven leadership skills, strong international experience in customer-focused transformation strategy, digital technologies and growth, expansion, marketing and branding and restructuring.

Committee membership

Member of the Remuneration Committee.

External public directorships

Executive Director of Clear Channel Outdoor Holdings Inc.

Non-Executive Director and Senior Independent Director of Centaur Media plc.

Ian McHoul**Senior Independent Director**

Ian was appointed Senior Independent Director in September 2017, having joined the Board as a Non-Executive Director in March 2014.

Skills, competence and experience

Ian served as CFO of Amec Foster Wheeler plc for nine years. Prior to this, he was Finance Director of Scottish & Newcastle plc and Finance and Strategy Director of the Inntrepreneur Pub Group Ltd. In addition, Ian spent 10 years with Foster's Brewing Group in a variety of roles. He brings substantial financial expertise, and extensive knowledge and experience of strategy and the beverage and retail industry, to the Board. Ian was a Non-Executive Director and Chairman of the Audit Committee of Premier Foods plc (2004-2013), the last year of which he was also the Senior Independent Director.

Contribution and key strengths

Substantial financial and strategic expertise, and extensive knowledge and experience of manufacturing and the beverage and retail industry.

Committee membership

Chair of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee.

External public directorships

Chairman of Vitec Group plc.

Non-Executive Director of Young & Co's Brewery plc and Chair of the Audit Committee.

Non-Executive Director of Bellway plc, Chair of the Audit Committee and a member of the Remuneration and Nomination Committees.

Euan Sutherland**Independent Non-Executive Director**

Euan was appointed as Non-Executive Director in February 2016.

Skills, competence and experience

Euan currently serves as Group Chief Executive Officer of Saga Plc. Prior to this, he served as Group Chief Executive Officer of SuperGroup Plc for five years and as Group Chief Executive Officer for the Co-op group of companies. Earlier in his career he was Group Chief Operating Officer at Kingfisher Plc, Chief Executive Officer of B&Q and Chief Executive of AS Watson UK, owner of Superdrug. Euan has over 22 years' experience within the retail and FMCG sectors having held roles with Boots, Dixons, Coca-Cola and Mars.

Euan has a first class Honours degree in Managerial and Administrative studies from Aston University.

Contribution and key strengths

Substantial experience in the retail and FMCG sectors, with proven skills in strategy, digital innovation and wholesale expansion.

Committee membership

Member of the Audit Committee and the Nomination Committee.

External public directorships

Executive Director of Saga plc.

ADDITIONAL INFORMATION

1 Company

The Company was registered in England and Wales on 21 November 2005 under the Companies Act 1985. It is a public company limited by shares with registered number 5604923. Its LEI number is 635400L3NVMYD4BVC153.

The registered office of the Company is Breakspear Park, Breakspear Way, Hemel Hempstead HP2 4TZ and its telephone number is +44 (0)1442 284400. The Company's website is at www.britvic.com. Information on the website does not form part of this document save where specifically incorporated by reference.

2 Directors' interests in shares

As at 4 December 2020 (being the latest practicable date prior to the publication of this document), the Directors held the following shares in the share capital of the Company.

Director	Number of ordinary shares	Percentage of voting rights
Suniti Chauhan	0	0.00%
Sue Clark	16,703	0.01%
John Daly	15,000	0.01%
William Eccleshare	0	0.00%
Simon Litherland	314,225	0.12%
Ian McHoul	10,000	0.00%
Euan Sutherland	0	0.00%
Joanne Wilson	12,643	0.00%

3 Directors' interests in share options

As at 4 December 2020 (being the latest practicable date prior to the publication of this document), the following options to acquire shares in the share capital of the Company had been granted to the Directors and remained outstanding:

Director	Date of Grant	Vesting Date	Number of Shares over which options granted	Scheme Name	Exercise Price	Exercise Period
Simon Litherland Vested, but unexercised options	06/11/2011	–	1,035 outstanding (69,966 originally)	PERFORMANCE SHARE PLAN (option)	0.00	10 years from grant
	15/12/2014	–	846 (1,386)	Approved ESOP	671.00	10 years from grant
	15/12/2014	–	152,130 (248,986)	Unapproved ESOP	671.00	10 years from grant
	04/12/2015	–	80,684 (244,498)	Unapproved ESOP	711.66	10 years from grant
	02/12/2016	–	252,399 (332,103)	Unapproved ESOP	542.00	10 years from grant
Simon Litherland Unvested Options	06/11/2011	–	1,035 outstanding (69,966 originally)	PERFORMANCE SHARE PLAN (option)	0.00	10 years from grant
	19/12/2017	3 years from grant	457	Approved ESOP	792.00	10 years from grant
	19/12/2017	3 years from grant	226,815	Unapproved ESOP	792.00	10 years from grant
	12/12/2018	3 years from grant	223,984	Unapproved ESOP	819.70	10 years from grant
Simon Litherland Unvested PSP	04/12/2019	3 years from grant	195,429	Unapproved ESOP	963.00	10 years from grant
	19/12/2017	3 years from grant	113,636 Original 121,559 now including dividend roll-up	PERFORMANCE SHARE PLAN	0.00	3 years from grant
	10/12/2018	3 years from grant	111,992 Original 115,709 now including dividend roll-up	PERFORMANCE SHARE PLAN	0.00	3 years from grant
Joanne Wilson Unvested Options	04/12/2019	3 years from grant	97,710 Original 100,012 now including dividend roll-up	PERFORMANCE SHARE PLAN	0.00	3 years from grant
	04/12/2019	3 years from grant	3,115	Approved ESOP	963.00	10 years from grant
Joanne Wilson Unvested PSP	04/12/2019	3 years from grant	78,920	Unapproved ESOP	963.00	10 years from grant
	04/12/2019	3 years from grant	41,017 Original 41,983 now including dividend roll-up	PERFORMANCE SHARE PLAN	0.00	3 years from grant
Joanne Wilson Unvested buyout awards	09/09/2019	3 years from grant	18,596 Original 19,034 now including dividend roll-up	Buyout Award	0.00	09/05/2021
	09/09/2019	3 years from grant	9,579 Original 9,804 now including dividend roll-up	Buyout Award	0.00	09/09/2022

4 Directors' service contracts

Save for the service contracts described below, there are no existing or proposed service contracts between the Directors and the Company and its subsidiary undertakings.

(a) General terms

Executive Director	Date of Service Contract	Time in office	Notice Period
Simon Litherland	14 February 2013	7 years	26 weeks
Joanne Wilson	9 September 2019	1 year	26 weeks

(b) Termination provisions

Executive Directors

Each Executive Director's service contract can be terminated by the Company immediately without prior notice if the Executive at any time:

- (a) commits any act of gross misconduct or gross incompetence or other repudiatory breach of contract; or
- (b) without reasonable excuse and with prior written warning, repeats or continues any misconduct or neglect in the discharge of their duties or other breach of contract (not falling within (a) above); or
- (c) has a bankruptcy order made against them or if they make any arrangement or composition with their creditors or has an interim order made against them pursuant to Section 252 of the Insolvency Act 1986; or
- (d) is convicted of any criminal offence other than a road traffic offence which is not punishable by a term of imprisonment or an offence which, in the reasonable opinion of the Board, does not affect their position as an employee of the Company (bearing in mind the nature of the duties in which they are engaged and the capacity in which they are employed); or
- (e) by their actions or omissions, brings the name or reputation of the Company or any Group Company into serious disrepute or, if the Executive acting other than in good faith, prejudices the interests of the business of the Company or any other Group Company; or
- (f) fails, in the reasonable opinion of the Board, to perform their duties to a reasonable standard, or is disqualified by law from acting as a director. This limb (f) does not appear in Simon Litherland's service contract.

Each Executive Director's service contract may also be terminated by either party giving 26 weeks' notice or at any time immediately by the Company by paying a sum in lieu of notice, as detailed in each relevant contract.

Additionally, where the Executive has been incapacitated by ill health, accident or any other cause from performing their duties for a period of 300 working days or more (whether consecutive or not) in any continuous period of 104 weeks, the Company may terminate the service contract by giving the Executive six months' notice in writing expiring at any time, provided always that the Executive shall receive all benefits lawfully due to them under the service contract calculated up to the date of termination of employment.

Non-Executive Directors

Each Non-Executive Director's service contract can be terminated by the Company immediately if, in the reasonable opinion of the Board, the Non-Executive Director's position as a non-executive director becomes untenable due to a conflict of interest or for any other reason including, by way of example only, the following circumstances:

- (a) committed any serious or repeated breach or non-observance of their obligations to the Company (which include an obligation not to breach their statutory, fiduciary or common-law duties); or
- (b) been guilty of any fraud or dishonesty or acted in any manner which, in the opinion of the Company, brings or is likely to bring them or the Company into disrepute or is materially adverse to the interests of the Company; or
- (c) been declared bankrupt or have made an arrangement with or for the benefit of their creditors, or has had a county court administration order made against them under the County Court Act 1984; or
- (d) been disqualified from acting as a director; or
- (e) not complied with the Company's anti-corruption and bribery policy and procedures and the provisions of the Bribery Act 2010.

5 Related party transactions

The Company has not entered into any related party transaction with or relating to any Director during the period covered by the historical financial information up to the date of this document.

6 Major Shareholders

As at 4 December 2020 (being the latest practicable date prior to the publication of this document) the Company had been notified of the following holdings in the Company's issued ordinary share capital exclusive of treasury shares pursuant to DTR 5 (each, a 'Notifiable Interest'):

Shareholder	Number of ordinary shares	Number of voting rights	Percentage of voting rights attached to the issued ordinary share capital (exclusive of treasury shares)
APG Asset Management NV	17,841,191	17,841,191	6.68%
FMR LLC	17,626,443	17,626,443	6.60%
M&G Investment Management Ltd	14,193,560	14,193,560	5.32%
Incentive AS	13,781,830	13,781,830	5.16%
Invesco Ltd	13,336,906	13,336,906	4.99%
Blackrock Inc	12,122,118	12,122,118	4.54%
The Vanguard Group Inc	11,480,381	11,480,381	4.30%
Ameriprise Financial Inc	8,042,567	8,042,567	3.01%

Save as set out above, the Company is not aware of any other Notifiable Interests.

7 Material Contracts

There are no material contracts which have been entered into at any time by the Company or any member of the Group which contain information which the shareholders would reasonably require in making a properly informed assessment of how to vote on Resolution 23.

8 Significant Changes

There has been no significant change in the financial position of the Group since 30 September 2020, the date to which the last published audited financial statements were prepared.

9 Tax Treatment

The Company has drawn the attention of HM Revenue & Customs ('HMRC') to the circumstances surrounding the payment of the Relevant Dividends and to the steps that are now proposed to address the position. HMRC does not believe the status of UK shareholders as receiving distributions taxable accordingly is affected by any procedural irregularity with the Relevant Dividends. Therefore, based on HMRC's current understanding, the passing of Resolution 23 should have no effect on the UK tax position of such persons.

If any non-UK resident shareholder has any doubts about their tax position, they should consult with an independent professional advisor.

10 Consent

Citigroup Global Markets Limited has given and not withdrawn its written consent to the inclusion of its name in this document in the form and context in which it is included.

11 Documents available for inspection

Copies of the following documents may be inspected on the Company's website www.britvic.com and also during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Company at Breakspear Park, Breakspear Way, Hemel Hempstead, Hertfordshire HP2 4TZ up to and including the date of the AGM:

- (a) the Memorandum and Articles of Association of the Company;
- (b) the Deeds of Release; and
- (c) the amended rules of the PSP and ESOP.

12. Accidental Customers

Citigroup Global Markets Limited ('Citi') is authorised by the Prudential Regulation Authority ('PRA') and regulated in the United Kingdom by the PRA and the FCA. Citi is acting exclusively for the Company and no one else in connection with the related party aspects of this document (the 'Related Party Transaction'). Citi will not regard any other person(s) (whether or not a recipient of this document) as a client in relation to the Related Party Transaction, and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for the provision of advice in relation to the Related Party Transaction or any transaction, matter, or arrangement referred to in this document. Apart from the responsibilities and liabilities, if any, which may be imposed on Citi by FSMA or the regulatory regime established thereunder, neither Citi nor any of its respective representatives or affiliates, accepts any responsibility whatsoever for the contents of this document or its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, or by any other person(s) in connection with the Company or the Related Party Transaction. Citi and each of its respective representatives and affiliates accordingly disclaim all and any liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise have in respect of this document and/or any such statement(s). No representation or warranty, express or implied, is made by Citi or any of its respective representatives or affiliates as to the accuracy, completeness or sufficiency of the information set out in this document.

ADDITIONAL NOTES ON VOTING

IMPORTANT: Note that the AGM will be run as a closed meeting and it will not be possible for shareholders to attend in person (other than those designated as attending for the purposes of the quorum) and if you attempt to attend in person you will be refused entry. Shareholders are strongly encouraged to submit a proxy vote in advance of the meeting and to appoint the Chairman of the Meeting as their proxy, rather than a named person, as they will not be permitted to attend the meeting.

Entitlement to attend and vote

To be entitled to attend and vote in respect of the number of shares registered in their name, shareholders must be entered on the Register of Members of the Company by 6.30pm on Tuesday, 26 January 2021, or, if the AGM is adjourned, on the Register of Members at the close of business on the day being two business days prior to the date of the adjourned AGM. In both cases, changes to entries on the Register of Members after the relevant time will be disregarded in determining the rights of any person to attend or vote at the AGM.

Entitlement to appoint proxies

A registered shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy or proxies (who need not be a member of the Company) to exercise all or any of their rights to attend, speak and vote on their behalf at the AGM. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. The appointment of a proxy will not prevent a member from subsequently attending and voting at the AGM in person.

A proxy may be appointed by any of the following methods:

- completing a Form of Proxy in accordance with its instructions and returning it to Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA;
- submitting an electronic proxy appointment by logging onto Equiniti's website www.sharevote.co.uk. Shareholders will need their Voting ID, Task ID and Shareholder Reference Number, which can be found on the Form of Proxy or email provided. Full details of the procedures are given on the website. Alternatively, if you have already registered with the Registrars' on-line portfolio service, Shareview, you can submit your proxy by logging on to your portfolio at www.shareview.co.uk using your usual user ID and password; or
- if you are a member of CREST, by using the CREST electronic appointment service explained below.

IMPORTANT: In any case, to be valid, your electronic proxy appointment instructions or Form of Proxy must be received by the Company's Registrars, Equiniti, no later than 11.00am on Tuesday, 26 January 2021.

Instructions for CREST members

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) thereof by using the procedure described in the CREST Manual (available at www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Equiniti as the Issuer's agent (RA19) by 11.00am on Tuesday, 26 January 2021. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instruction to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions.

It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Rights of persons whose shares are held on their behalf by another person

The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the Act ('Nominated Persons'). Nominated Persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if Nominated Persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

If you are such a Nominated Person, it is important to remember that your main contact in terms of your investment remains the registered shareholder or custodian or broker who administers the investment on your behalf. Therefore, any changes or queries relating to your personal details and holding (including any administration) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee that it will deal with matters that are directed to them in error. The only exception to this is where the Company, in exercising one of its powers under the Act, writes to you directly for a response.

Corporate Representatives

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that they do not do so in relation to the same shares. Any such representative should bring to the Meeting a certified copy of a resolution of the directors or other governing body of the corporation concerned confirming the appointment.

Information required by Section 311A of the Act Issued**Share Capital**

As at 4 December 2020, being the latest practicable date prior to the publication of this Notice of Meeting, the Company's issued share capital consisted of 266,972,885 ordinary shares, carrying one vote each. Therefore, the total number of exercisable voting rights in the Company as at 4 December 2020 was 266,972,885.

Audit statements

Shareholders should also note that it is possible that, pursuant to requests made under Section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to the audit of the Company's statutory reports and accounts (including the auditors' report and the conduct of the audit) that are to be laid before the AGM. The Company cannot require the shareholders requesting such website publication to pay its expenses in complying with Sections 527 or 528 of the Act. Where the Company is required to place a statement under Section 527 of the Act, it must forward the statement to the Company's auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under Section 527 of the Act to publish on a website.

Information available on website

A copy of the notice of AGM and other information required by Section 311A of the Act, can be found at www.britvic.com. You may not use any electronic address provided either in this document or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated. The 2020 Annual Report will remain on the Company's website for 10 years.

ADDITIONAL NOTES FOR SHAREHOLDERS ENTITLED TO ATTEND THE AGM

Impact of COVID-19 Restrictions

The current government measures limit the Company's ability to host the AGM as it normally would including attendance by all Board Members and an open invitation to all shareholders to join in person. Therefore, in the interests of safety, the AGM will be run as a closed meeting and it will not be possible for shareholders to attend in person (other than those designated as attending for the purposes of the quorum) and if you attempt to attend in person you will be refused entry.

The Board will monitor the situation with particular regard to any changes to the UK Government restrictions and guidance and other factors relating to the health and safety of shareholders and the Board. The Board will consider opening up the AGM if it believes it appropriate to do so having regard to such factors. Any such changes will be communicated to shareholders in advance through the Company's website at www.britvic.com/agm and, where appropriate, by RIS announcement.

Appointment of Proxies

Given that attendance restrictions will apply to the AGM, Shareholders are strongly encouraged to submit a proxy vote in advance of the meeting and to appoint the Chairman of the Meeting as their proxy, rather than a named person, as they will not be permitted to attend the meeting unless restrictions change.

Right to ask questions

Any member entitled to attend the AGM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information; or (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

As Shareholders are unable to attend this year's AGM, they will not have the opportunity to ask questions at the meeting. Instead, Shareholders will have the opportunity to ask questions relating to the business of the AGM by submitting questions in advance of the AGM by emailing investors@britvic.com by 6.30pm on Tuesday, 26 January 2021. Questions will then be addressed and answered subject to the points in (a), (b) and (c) above in the manner considered most appropriate by the Company given the nature of the question, which is expected to be either by reply email or via a statement on the Company's website.

USEFUL INFORMATION

2020 dividends

	Payment date	Amount per share
Interim	–	–
Final	3 February 2021	21.6p

Dividend mandates

Shareholders who wish dividends to be paid directly into a bank or building society account should contact the Registrar for a dividend mandate form or the form can be downloaded from the Company's website at www.britvic.com/investors/shareholder-centre/dividends.

This method of payment removes the risk of delay or loss of dividend cheques in the post and ensures that your account is credited on the due date.

Dividend reinvestment plan ('DRIP')

Shareholders can choose to reinvest dividends received to purchase further shares in the Company through the Company's DRIP. A DRIP application form is available via the Registrar or to download from the Company's website at www.britvic.com/investors/shareholder-centre/dividends.

Share dealing services

The Company's Registrar, Equiniti, offers a telephone and internet dealing service, Shareview, which provides a simple and convenient way of buying and selling shares. For telephone dealings call 03456 037 037 between 8.00am and 4.30pm, Monday to Friday, and for internet dealings log onto www.shareview.co.uk/dealing.

Individual Savings Accounts (ISAs)

ISAs in Britvic plc ordinary shares are available through Equiniti Financial Services Limited. Further information may be obtained through their ISA Helpline, telephone 0345 300 0430.

American Depository Receipts ('ADRs')

Britvic American Depository Receipts are traded on the Over The Counter ('OTC') market under the symbol BTVCY. One ADR represents two Britvic plc ordinary shares. This is a sponsored Level 1 ADR programme for which the Bank of New York Mellon acts as both Depository Bank and Registrar. For the issuance and management of ADRs and any general ADR questions, please contact:

BNY Mellon Shareowner Services:

PO Box 505000
Louisville
KY 40233-5000, USA

Direct mailing for overnight packages:

BNY Mellon Shareowner Services
462 South 4th Street
Suite 1600
Louisville
KY 40202, USA

Investor Helpline:

+1-888-BNY-ADRs (USA caller, toll free)
+1-201-680-6825 (non-USA caller)
Email: shrrelations@cpushareownerservices.com
Website: www.mybnymdr.com

Financial calendar

Ex-dividend date	17 December 2020
Record date	18 December 2020
AGM	28 January 2021
Payment of final dividend	3 February 2021
Interim results announcement	18 May 2021

Warning to shareholders – boiler room fraud and other investment scams

Share or investment scams are often run from 'boiler rooms' where fraudsters cold-call investors offering them worthless, overpriced or even non-existent shares, or offer to buy their shares in a company at a higher price than the market value. Shareholders are advised to be very wary of any unsolicited advice, offers to buy shares at a discount, or offers of free reports about the Company. Even seasoned investors have been caught out by such fraudsters and it is estimated that £200m is lost in this way in the UK each year.

The FCA has some helpful information about such scams on its website, including tips to protect your savings and how to report a suspected investment scam. Britvic encourages shareholders to read the information on the site, which can be accessed at www.fca.org.uk/consumers/scams/investment-scams.

Electronic communications

Shareholders can elect to receive shareholder documents electronically by registering with Shareview at www.shareview.co.uk. This will save on printing and distribution costs, creating environmental benefits.

When you register, you will be sent an email notification to say when shareholder documents are available on our website and you will be provided with a link to that information. When registering, you will need your shareholder reference number which can be found on your share certificate or proxy form. Please contact Equiniti if you require any assistance or further information.

Contacts

The Company Secretary is Clare Thomas.

The registered office is Breakspeare Park, Breakspeare Way, Hemel Hempstead, Hertfordshire HP2 4TZ, telephone +44 (0)1442 284400, website www.britvic.com.

Shareholder inquiries to the Company Secretary may be submitted to company.secretariat@britvic.com

Investor Relations enquiries may be submitted to investors@britvic.com

The 2020 Annual Report is available to download at www.britvic.com/annualreport.

The Company's Registrar is Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, telephone +44 371 384 2550* (UK callers), +44 121 415 7019 (non-UK callers).

* For those with hearing difficulties, a textphone is available on 0371 384 2255 for UK callers with compatible equipment

Britvic plc

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