BASE PROSPECTUS

COCA-COLA HBC FINANCE PLC

(*incorporated with limited liability in England and Wales*)

COCA-COLA HBC FINANCE B.V.

(*a private limited liability company incorporated in The Netherlands*)

Guaranteed By

COCA-COLA HELLENIC BOTTLING COMPANY S.A.

(*incorporated with limited liability in the Hellenic Republic*)

COCA-COLA HBC FINANCE PLC

(*incorporated with limited liability in England and Wales*)

COCA-COLA HBC FINANCE B.V.

(*a private limited liability company incorporated in The Netherlands*)

€2,000,000,000

Euro Medium Term Note Programme

This Base Prospectus has been approved by the United Kingdom Financial Services Authority (the "**FSA**"), which is the United Kingdom competent authority for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") and relevant implementing measures in the United Kingdom, as a base prospectus issued in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom for the purpose of giving information with regard to the issue of notes ("**Notes**") issued under the Euro Medium Term Note Programme (the "**Programme**") described in this Base Prospectus during the period of twelve months after the date hereof. Applications have been made to admit such Notes during the period of twelve months after the date hereof to listing on the Official List of the FSA and to trading on the Regulated Market of the London Stock Exchange plc (the "**London Stock Exchange**"). The Regulated Market of the London Stock Exchange plc is a regulated market for the purposes of Directive 2004/39/EC (the "**Markets in Financial Instruments Directive**"). The Programme also permits Notes to be issued on the basis that they will not be admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system or to be admitted to listing, trading and/or quotation by such other or further listing authorities, stock exchanges and/or quotation systems as may be agreed with Coca-Cola HBC Finance plc and Coca-Cola HBC Finance B.V. (each, an "**Issuer**" and together, the "**Issuers**").

There are certain risks related to any issue of Notes under the Programme, which investors should ensure they fully understand (see "*Risk Factors*" on page 13 of this Base Prospectus).

Arranger

HSBC

Dealers

Banc of America Securities Limited

Citi

Credit Suisse

Deutsche Bank

HSBC

ING Wholesale Banking

The Royal Bank of Scotland plc

The date of this Base Prospectus is 18 June 2008

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IMPORTANT NOTICES

Each of the Issuers and Coca-Cola Hellenic Bottling Company S.A. ("**Hellenic**", and together with the Issuers, the "**Guarantors**") accepts responsibility for the information contained in this Base Prospectus. Each of the Issuers and Hellenic declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Base Prospectus is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

This Base Prospectus should be read and construed together with any amendments or supplements hereto and with any other documents incorporated by reference herein and, in relation to any Tranche (as defined herein) of Notes which is the subject of Final Terms (as defined herein), should be read and construed together with the relevant Final Terms.

Each of the Issuers and the Guarantors has confirmed to the Dealers named under "*Subscription and Sale*" below that this Base Prospectus (including for this purpose, any document deemed to be incorporated herein by reference as provided under "*Information Incorporated by Reference*" below and each relevant Final Terms) contains all information which is (in the context of the Programme, the issue, offering and sale of the Notes and the guarantee of the Notes) material, including all such information as investors and their professional advisers would reasonably require, and reasonably expect to find, for the purpose of making an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the Issuers and the Guarantors and of the rights attaching to the Notes; that such information is true and accurate in all material respects and is not misleading in any material respect; that any opinions, predictions or intentions expressed herein are honestly held or made and are not misleading in any material respect; that this Base Prospectus does not omit to state any material fact necessary to make such information, opinions, predictions or intentions (in the context of the Programme, the issue, offering and sale of the Notes and the guarantee of the Notes) not misleading in any material respect; and that all proper enquiries have been made to verify the foregoing.

This Base Prospectus comprises a base prospectus for the purposes of Article 5.4 of the Prospectus Directive and for the purpose of giving information with regard to the Issuers and the Guarantors which is necessary to enable investors to make an informed assessment of the assets and liabilities, financial position, profit and losses and prospects of the Issuers and the Guarantors.

No person has been authorised to give any information or to make any representation not contained in or not consistent with this Base Prospectus or any other document entered into in relation to the Programme or any information supplied by the Issuers or the Guarantors or such other information as is in the public domain and, if given or made, such information or representation should not be relied upon as having been authorised by the Issuers, the Guarantors, the Trustee (as defined below) or any Dealer.

No representation or warranty is made or implied by the Dealers or any of their respective affiliates, and neither the Dealers nor any of their respective affiliates makes any representation or warranty or accepts any responsibility as to the accuracy or completeness of the information contained in this Base Prospectus. Neither the delivery of this Base Prospectus or any Final Terms nor the offering, sale or delivery of any Note shall, in any circumstances, create any implication that the information contained in this Base Prospectus is true subsequent to the date hereof or the date upon which this Base Prospectus has been most recently amended or supplemented or that there has been no adverse change, or any event reasonably likely to involve any adverse change, in the condition (financial or otherwise) of the Issuers or the Guarantors since the date thereof or, if later, the date upon which this Base Prospectus has been most recently amended or supplemented or that any other information supplied in connection with the Programme is correct at any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The distribution of this Base Prospectus and any Final Terms and the offering, sale and delivery of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Base Prospectus or any Final Terms come are required by the Issuers, the Guarantors and the Dealers to inform themselves about and to observe any such restrictions. For a description of certain restrictions on offers, sales and deliveries of Notes and on the distribution of this Base Prospectus or any Final Terms and other offering material relating to the Notes, see "*Subscription and Sale*". In particular, Notes have not been and will not be registered under the United States Securities Act of 1933 (as amended) (the "**Securities Act**") and are subject to U.S. tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to U.S. persons.

Neither this Base Prospectus nor any Final Terms constitute an offer or an invitation to subscribe for or purchase any Notes and should not be considered as a recommendation by the Issuers, the Guarantors, the Trustee, the Dealers or any of them that any recipient of this Base Prospectus or any Final Terms should subscribe for or purchase any Notes. Each recipient of this Base Prospectus or any Final Terms shall be taken to have made its own investigation and appraisal of the condition (financial or otherwise) of the Issuers and the Guarantors.

The maximum aggregate principal amount of Notes outstanding and guaranteed at any one time under the Programme will not exceed €2,000,000,000 (and for this purpose, any Notes denominated in another currency shall be translated into euro at the date of the agreement to issue such Notes calculated in accordance with the provisions of the Dealer Agreement (as defined under "*Subscription and Sale*")). The maximum aggregate principal amount of Notes which may be outstanding at any one time under the Programme may be increased from time to time, subject to compliance with the relevant provisions of the Dealer Agreement.

In this Base Prospectus, unless otherwise specified, references to a "**Member State**" are references to a Member State of the European Economic Area, references to "**U. S. $** ", "**U.S. dollars**" or "**dollars**" are to the lawful currency of the United States, references to "**EUR**", "**€**" or "**euro**" are to the single currency introduced at the start of the third stage of European Economic and Monetary Union pursuant to the Treaty establishing the European Community, as amended and references to "**£**" or "**sterling**" are to the lawful currency of the United Kingdom.

Certain figures included in this Base Prospectus have been subject to rounding adjustments; accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures which precede them.

In connection with the issue of any Tranche of Notes, the Dealer or Dealers (if any) named as the Stabilising Manager(s) (or persons acting on behalf of any Stabilising Manager(s)) in the applicable Final Terms may over allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager(s) (or persons acting on behalf of a Stabilising Manager) will undertake stabilisation action. Any stabilisation action may begin on or after the date on which adequate public disclosure of the terms of the offer of the relevant Tranche of Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the relevant Tranche of Notes and 60 days after the date of the allotment of the relevant Tranche of Notes. Any stabilisation action or over-allotment must be conducted by the relevant Stabilising Manager(s) (or person(s) acting on behalf of any Stabilising Manager(s)) in accordance with all applicable laws and rules.

OVERVIEW OF THE PROGRAMME

This overview must be read as an introduction to this Base Prospectus and any decision to invest in the Notes should be based on a consideration of the Base Prospectus as a whole. No civil liability attaches to the Issuers or the Guarantors in any Member State of the European Economic Area which has implemented the Prospectus Directive solely on the basis of this overview, including any translation thereof, unless it is misleading, inaccurate or inconsistent when read together with the other parts of this Base Prospectus. Where a claim relating to the information contained in this Base Prospectus is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.

Words and expressions defined in "Forms of the Notes" or "Terms and Conditions of the Notes" below or elsewhere in this Base Prospectus have the same meanings in this overview.

Issuers:	Coca-Cola HBC Finance plc Coca-Cola HBC Finance B.V.
Guarantors:	Coca-Cola Hellenic Bottling Company S.A. (in respect of Notes issued by Coca-Cola HBC Finance plc and Coca-Cola HBC Finance B.V.) Coca-Cola HBC Finance plc (in respect of Notes issued by Coca-Cola HBC Finance B.V.) Coca-Cola HBC Finance B.V. (in respect of Notes issued by Coca-Cola HBC Finance plc)
Description of the Issuers and Guarantors:	Coca-Cola HBC Finance plc was incorporated as a public limited company with limited liability in England and Wales on 10 April 2001 under the Companies Act 1985 (as amended). It is registered in England and Wales under registration number 4197906. The registered office of Coca-Cola HBC Finance plc is at One Silk Street, London EC2Y 8HQ, United Kingdom. The telephone number of Coca-Cola HBC Finance plc is +30 210 618 3100. Coca-Cola HBC Finance plc is a wholly owned indirect subsidiary of Hellenic, the parent company of the Hellenic group of companies (the "**Hellenic Group**"). The principal activity of Coca-Cola HBC Finance plc is the provision of financial services to Hellenic and its

subsidiaries.

Coca-Cola HBC Finance B.V. was incorporated as a private company with limited liability in Amsterdam, The Netherlands on 13 April 2001. It is registered with the Chamber of Commerce in Amsterdam under registration number 34154633. The registered office of Coca-Cola HBC Finance B.V. is at Prins Bernhardplein 200, 1097 JB Amsterdam, The Netherlands. The telephone number of Coca-Cola HBC Finance B.V. is +31 205 214 777. Coca-Cola HBC Finance B.V. is a wholly owned indirect subsidiary of Hellenic. Coca-Cola HBC Finance B.V. was incorporated for the sole purpose of acting as a financing subsidiary for the Hellenic Group. As the principal finance company within the Hellenic Group, Coca-Cola HBC Finance B.V. acts as a financing company for borrowing and lending between companies in the Hellenic Group and on-lends the proceeds of any borrowing (including those derived pursuant to the issue of any Notes).

Hellenic was incorporated as a company limited by shares (*société anonyme*) in the Hellenic Republic (hereinafter referred to as "**Greece**") in 1969 and is the continuing company following the merger of Hellenic Bottling Company S.A. and Coca-Cola Beverages plc, which took effect on 9 August 2000. Hellenic is registered in the Greek Registry of Sociétés Anonymes under registration number 13630/06/B/86/49. The registered office of Hellenic is at 9 Fragoklissias Street, 151 25 Maroussi, Athens, Greece. The telephone number of Hellenic is +30 210 618 3100. Hellenic's business consists of producing, selling and distributing non-alcoholic beverages, primarily products of The Coca-Cola Company ("**TCCC**").

Arranger:	HSBC Bank plc
Dealers:	Banc of America Securities Limited, Citigroup Global Markets Limited, Credit Suisse

	Securities (Europe) Limited, Deutsche Bank AG, London Branch, HSBC Bank plc, ING Bank N.V., The Royal Bank of Scotland plc, and any other Dealer appointed from time to time by the Issuers and the Guarantors either generally in respect of the Programme or in relation to a particular Tranche of Notes.
Principal Paying Agent:	Citibank, N.A.
Trustee:	Citicorp Trustee Company Limited pursuant to an amended and restated trust deed dated 18 June 2008, (the "**Trust Deed**") a copy of which will be available for inspection (during normal office hours) at the Specified Office of the Principal Paying Agent and at the registered office of the Trustee.
Listing and Admission to trading:	Application has been made for the Notes issued under the Programme to be listed on the Official List of the FSA and admitted to trading on the Regulated Market of the London Stock Exchange. Each Series may be admitted to trading on the Regulated Market of the London Stock Exchange and/or admitted to listing, trading and/or quotation by any other listing authority, stock exchange and/or quotation system as may be agreed between the Issuers and the relevant Dealer and specified in the relevant Final Terms or may be issued on the basis that they will not be admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system.
Clearing Systems:	Euroclear and/or Clearstream, Luxembourg and/or, in relation to any Tranche of Notes, any other clearing system as may be specified in the relevant Final Terms.
Initial Programme Amount:	Up to €2,000,000,000 (or its equivalent in other currencies) aggregate principal amount of Notes outstanding at any one time.
Use of Proceeds:	The net proceeds of the issue of each Tranche of Notes will be applied by the relevant Issuer to

meet part of its general financing requirements.

Issuance in Series:	Notes will be issued in Series. Each Series may comprise one or more Tranches issued on different issue dates. The Notes of each Series will all be subject to identical terms, except that the issue date and the amount of the first payment of interest may be different in respect of different Tranches. The Notes of each Tranche will all be subject to identical terms in all respects save that a Tranche may comprise Notes of different denominations (see paragraph "Denominations" below).
Final Terms:	Each Tranche will be the subject of Final Terms which, for the purposes of that Tranche only, supplement the Terms and Conditions of the Notes and this Base Prospectus and must be read in conjunction with this Base Prospectus. The terms and conditions applicable to any particular Tranche of Notes are the Terms and Conditions of the Notes as supplemented, amended and/or replaced by the relevant Final Terms.
Forms of Notes:	Notes may only be issued in bearer form. Each Tranche of Notes will initially be in the form of either a Temporary Global Note or a Permanent Global Note, in each case as specified in the relevant Final Terms. Each Global Note will be deposited on or around the relevant issue date with a depositary or a common depositary for Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system. Each Temporary Global Note will be exchangeable for a Permanent Global Note or, if so specified in the relevant Final Terms, for Definitive Notes. If the TEFRA D Rules are specified in the relevant Final Terms as applicable, certification as to non-U.S. beneficial ownership will be a condition precedent to any exchange of an interest in a Temporary Global Note or receipt of any payment of interest in respect of a Temporary Global Note. Each Permanent Global Note will be exchangeable for Definitive Notes in accordance with its terms. Definitive

	Notes will, if interest-bearing, have Coupons attached and, if appropriate, a Talon for further Coupons.
Currencies:	Notes may be denominated in any currency or currencies, subject to compliance with all applicable legal and/or regulatory and/or central bank requirements. Payments in respect of Notes may, subject to such compliance, be made in and/or linked to, any currency or currencies other than the currency in which such Notes are denominated.
Status of the Notes:	Notes will be issued on an unsubordinated basis and (subject to Condition 5 (*Negative Pledge*)) constitute unsecured obligations of the relevant Issuer and shall at all times rank *pari passu* and without preference amongst themselves.
Status of the Guarantee:	Notes will be unconditionally and irrevocably guaranteed, in the case of Notes issued by Coca-Cola HBC Finance plc, by Hellenic and Coca-Cola HBC Finance B.V., and in the case of Notes issued by Coca-Cola HBC Finance B.V., by Hellenic and Coca-Cola HBC Finance plc, on an unsubordinated basis and (subject to Condition 5 (*Negative Pledge)*) constitute unsecured obligations of the relevant Guarantors and shall at all times rank *pari passu* and without preference amongst themselves.
Issue Price:	Notes may be issued at any price and either on a fully or partly paid basis, as specified in the relevant Final Terms. The price and amount of Notes to be issued under the Programme will be determined by the relevant Issuer, the relevant Guarantors and the relevant Dealer(s) at the time of issue in accordance with prevailing market conditions.
Terms and Conditions:	The Notes of each Series are subject to the terms and conditions agreed between the relevant Issuer and the relevant Dealer or other purchaser at or prior to the time of issuance of such Series, and will be specified in the relevant Final Terms. The terms and conditions

applicable to the Notes of each Series will therefore be those set out on the face of the Notes and in the "*Terms and Conditions of the Notes*" below, as supplemented, modified or replaced by the relevant Final Terms.

Maturities:

Any maturity, shall be subject, in relation to specific currencies, to compliance with all applicable legal and/or regulatory and/or central bank requirements.

In respect of Coca-Cola HBC Finance plc, any Notes which must be redeemed less than one year from their date of issue must (a) have a minimum redemption value of £100,000 (or its equivalent in other currencies) and be issued only to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses; or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses or (b) be issued in other circumstances which do not constitute a contravention of section 19 of the Financial Services and Markets Act 2000 (the "**FSMA**") by such Issuer.

In respect of Coca-Cola HBC Finance B.V., any Notes having a maturity of less than one year and either (a) the issue proceeds are received by the Issuer in the United Kingdom or (b) the activity of issuing the Notes is carried on from an establishment maintained by the Issuer in the United Kingdom, such Notes must: (i) have a minimum redemption value of £100,000 (or its equivalent in other currencies) and be issued only to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses; or (ii) be issued in other circumstances which do not constitute a contravention of section 19 of the

	FSMA by such Issuer.
Redemption:	Subject to the minimum redemption value referred to above, Notes may be redeemable at par or at such other Redemption Amount (detailed in a formula, index or otherwise) as may be specified in the relevant Final Terms. Notes may also be redeemable in two or more instalments on such dates and in such manner as may be specified in the relevant Final Terms.
Optional Redemption:	Notes may be redeemed before their stated maturity at the option of the relevant Issuer (either in whole or in part) and/or the Noteholders to the extent (if at all) specified in the relevant Final Terms.
Tax Redemption:	Except as described in "*Optional Redemption*" above, early redemption will only be permitted for tax reasons as described in Condition 10(b) (*Redemption and Purchase – Redemption for tax reasons*).
Interest:	Notes may be interest-bearing or non-interest bearing. Interest (if any) may accrue at a fixed rate or a floating rate or other variable rate or be index-linked and the method of calculating interest may vary between the issue date and the maturity date of the relevant Series.
Denominations:	No Notes may be issued under the Programme which (a) have a minimum denomination of less than €50,000 (or nearly equivalent in another currency) or (b) carry the right to acquire shares (or transferable securities equivalent to shares) issued by the Issuer or by any entity to whose group the relevant Issuer belongs. Subject thereto, Notes will be issued in such denominations as may be specified in the relevant Final Terms, subject to compliance with all applicable legal and/or regulatory and/or central bank requirements.
Negative Pledge:	The Notes will have the benefit of a negative pledge as described in Condition 5 (*Negative Pledge*).

Cross Default:	The Notes will have the benefit of a cross default as described in Condition 13 (*Events of Default*).
Taxation:	All payments in respect of Notes will be made free and clear of withholding taxes of the United Kingdom, or The Netherlands, or Greece, as the case may be, unless the withholding is required by law. In that event, the relevant Issuer will (subject as provided in Condition 12 (*Taxation*)) pay such additional amounts as will result in the Noteholders receiving such amounts as they would have received in respect of such Notes had no such withholding been required.
Redenomination:	In respect of any Tranche of Notes, if the country of the Specified Currency becomes or, announces its intention to become, a Participating Member State, the Notes may be redenominated in euro in accordance with Condition 21 (*Redenomination, Renominalisation and Reconventioning*) if so specified in the relevant Final Terms.
Governing Law:	The Notes shall be governed by, and construed in accordance with, English law.
Selling Restrictions:	For a description of certain local and worldwide restrictions on offers, sales and deliveries of Notes and on the distribution of offering material in or from the United States of America, the United Kingdom, The Netherlands, Greece, Japan and the European Economic Area, see "*Subscription and Sale*" below.
Enforcement of Notes:	In the case of Notes in global form held in a clearing system, investors will have certain direct rights of enforcement against the relevant Issuer in the event of a default in payment on the Notes. These direct rights are set out in the Trust Deed, a copy of which is available for inspection during normal business hours at the office of the Trustee in Global Form.
Risk Factors:	Investing in the Notes involves certain risks, some of which have been identified by the

Issuers and the Guarantors and are set out in more detail below in "*Risk Factors*". Risk factors identified include general business risk factors which may affect the ability of the Issuers and the Guarantors to fulfil their respective obligations under the Notes and the Trust Deed. These general business risk factors include but are not limited to: (i) the Hellenic Group's relationship with TCCC; (ii) adverse developments in the non-alcoholic beverages industry; (iii) operations in emerging and developing markets; (iv) competition and competition law enforcement; (v) contamination or deterioration of Hellenic's products; and (vi) price increases and shortages of raw materials and packaging materials.

Other risk factors identified by the Issuers and Guarantors are specific to the Notes, including, but not limited to: (i) that the Notes may not be a suitable investment for all investors; (ii) that the rights attached to a series of Notes may be inferior to the rights attached to another series of Notes; (iii) that the Notes may be redeemed prior to maturity; (iv) that the Notes may be issued at a substantial discount or premium; and (v) that the Notes and Guarantee are unsecured.

RISK FACTORS

Each of the Issuers and Guarantors believe that the following factors may affect its ability to fulfil its obligations under the Notes issued under the Programme. Most of these factors are contingencies which may or may not occur and the Issuers and Guarantors are not in a position to express a view on the likelihood of any such contingency occurring. In addition, factors which are material for the purpose of assessing the market risks associated with Notes issued under the Programme are also described below.

Each of the Issuers and Guarantors believe that the factors described below represent the principal risks inherent in investing in Notes issued under the Programme, but prospective investors should note that the inability of the Issuers and Guarantors to pay interest, principal or other amounts on or in connection with any Notes may occur for other reasons. Prospective investors should also read the detailed information set out elsewhere in this Base Prospectus and reach their own views prior to making any investment decision. Prospective investors should also consult their own financial and legal advisers about the risks associated with an investment in any Notes issued under the Programme and the suitability of investing in such Notes in light of their particular circumstances.

Prospective investors should consider, among other things, the following:

Structural Subordination and Dependencies

Hellenic is a holding company and many of the risks reside in its subsidiaries and affiliated companies. The ability of the Issuers and Guarantors to meet their financial obligations is dependent upon the availability of cash flows from members of the Hellenic Group through dividends, inter-company loans and other payments. In addition, as part of a global organisation, the Issuers and the Guarantors are dependent upon each other and other Hellenic Group members for various services, rights and other functions.

Risks relating to the Hellenic Group's relationship with The Coca-Cola Company ("TCCC") and The Kar-Tess Group

If TCCC exercises its right to terminate the Hellenic Group's bottler's agreements, upon the occurrence of certain events, or is unwilling to renew these agreements, the Hellenic Group's net sales revenue may decline dramatically. In addition, if TCCC is unwilling to renew the Hellenic Group's bottler's agreements on terms at least as favourable to the Hellenic Group as the current terms, the Hellenic Group's net sales revenue could also be adversely affected.

The Hellenic Group's bottler's agreements with TCCC are fundamental to the Hellenic Group's business. The trademarked beverages of TCCC represented approximately 94%[1] of the Hellenic Group's total sales volume in 2007. The Hellenic Group produces, sells and distributes TCCC's trademarked beverages pursuant to standard bottler's agreements with TCCC covering each of the territories in which the Hellenic Group operates. The bottler's agreements include limitations on the Hellenic Group's degree of exclusivity in the territories

[1] Unaudited data derived from Hellenics management accounts

in which it operates and, to the extent permitted by law, on its ability to market competing brands not owned by TCCC in countries in which the Hellenic Group operates outside the European Economic Area. The European Economic Area comprises the member states of the European Union as well as Norway, Iceland and Liechtenstein.

The Hellenic Group has entered into bottler's agreements with TCCC for each of the Hellenic Group's territories. Each of the Hellenic Group's bottler's agreements has a fixed initial term. The terms of most of those agreements were extended with effect as of 1 January 2004 and expire in December 2013. They may be renewed, at TCCC's discretion, until 2023. Accordingly, the Hellenic Group's business is dependent on TCCC's willingness to renew the Hellenic Group's bottler's agreements when they expire. In addition, TCCC has the right to terminate the Hellenic Group's bottler's agreements upon the occurrence of certain events. If TCCC exercises its right to terminate the bottler's agreements upon the occurrence of such events, or, if upon expiration of their term, TCCC is unwilling to renew those agreements, the Hellenic Group's net sales revenue will decline dramatically. In addition, if TCCC is unwilling to renew the Hellenic Group's bottler's agreements on terms at least as favourable to the Hellenic Group as the current terms, the Hellenic Group's net sales revenue could also be adversely affected.

TCCC could exercise its rights under the bottler's agreements in a manner that would make it difficult for the Hellenic Group to achieve its financial goals.

The Hellenic Group's bottler's agreements govern its purchases of concentrate, which represents its most significant raw materials cost. TCCC determines the price the Hellenic Group pays for concentrate at its discretion. In particular, TCCC may seek to increase concentrate prices in the eleven countries in which the Hellenic Group operates that have entered the European Union in 2004 and 2007, in order to bring concentrate prices in those countries in line with the rest of the European Union. TCCC normally increases concentrate prices after discussions with the Hellenic Group so as to reflect trading conditions in the relevant country. TCCC has other important rights under the bottler's agreements, including the right, to the extent permitted by local law, to set the maximum price the Hellenic Group may charge to its customers in countries outside the European Economic Area and the right to approve its suppliers of certain packaging and other raw materials. The combination of TCCC's right to set the Hellenic Group's concentrate prices and its right to limit the Hellenic Group's selling prices in some of the countries in which the Hellenic Group operates could give TCCC considerable influence over the Hellenic Group's profit margins and the results of its operations.

There can be no assurance that TCCC's objective to maximize revenue from sales of concentrate will in all cases be fully aligned with the Hellenic Groups objective to realize profitable volume growth. It is thus possible that TCCC could exercise its rights under the bottler's agreements to determine concentrate prices, to set maximum prices the Hellenic Group may charge to customers outside the European Economic Area and to approve certain of the Hellenic Group's suppliers in a manner that would make it difficult for the Hellenic Group to achieve its financial goals.

The Kar-Tess Group and TCCC have substantial influence over the conduct of Hellenic's business and their interests may differ from the interests of other shareholders.

The Kar-Tess Group currently owns approximately 29.6% and TCCC currently indirectly owns approximately 23.4% of the Hellenic Group's outstanding share capital. TCCC holds its shares through five companies: Coca-Cola Overseas Parent Limited, The Coca-Cola Export Corporation, Barlan, Inc. and Refreshment Product Services, Inc., each a company incorporated in Delaware, and Atlantic Industries, a company incorporated in the Cayman Islands (together, the "**TCCC Entities**"). In connection with Hellenic's merger with Coca-Cola Beverages plc in August 2000, The Kar-Tess Group and TCCC Entities entered into a shareholders' agreement that governs certain aspects of their relationship. The Kar-Tess Group and TCCC Entities have agreed to maintain their combined shareholdings during the term of the shareholders' agreement at over 50% of the Hellenic Group's outstanding share capital and TCCC Entities have agreed to maintain their shareholding at no less than 22% of the Hellenic Group's outstanding share capital. Under their shareholders' agreement, The Kar-Tess Group and TCCC Entities also agreed that, based on a ten-member board of directors, they would appoint four directors and two directors each, respectively, and jointly nominate the remaining directors. The Kar-Tess Group and TCCC Entities have also agreed that they will each vote their shares so as to maintain their respective proportional representation on the Hellenic Group's board in the event that the number of directors increases or decreases. The Hellenic Group board of directors currently consists of 12 members. No party or group of parties may unilaterally terminate the shareholders' agreement prior to December 2008. However, the parties may at any time jointly agree to terminate the shareholders' agreement, which would also be terminated if the Hellenic Group ceases to exist or if either party elects to terminate it upon a breach of the agreement by another party. After December 2008, the shareholders' agreement will remain in force unless terminated by either party on three months' written notice.

These arrangements give The Kar-Tess Group and TCCC significant influence over the Hellenic Group's business and enables them, together, to determine the outcome of all actions requiring approval by the Hellenic Group's board of directors and the outcome of corporate actions that require shareholder approval, with the exception of matters requiring an extraordinary quorum and supermajority (being at least 67% of paid up share capital) approval.

The interests of The Kar-Tess Group and TCCC may differ from those of other shareholders. As a result of their influence on the Hellenic Group's business, The Kar-Tess Group and TCCC could prevent the Hellenic Group from making certain decisions or taking certain actions that would protect the interests of shareholders other than TCCC and The Kar-Tess Group or which would otherwise benefit the Hellenic Group. For example, they might vote against an acquisition of the Hellenic Group by a third party, meaning the Hellenic Group's other shareholders would not receive the premium over the then-current market price of the Hellenic Group's ordinary shares that they might otherwise receive upon such an acquisition.

The Hellenic Group's success depends in part on TCCC's success in marketing and product development activities.

The Hellenic Group derives the majority of its revenues from the production, sale and distribution of the trademarked beverages of TCCC. TCCC owns the trademarks of all of these products and has primary responsibility for consumer marketing and brand promotion. The profitable growth of the Hellenic Group's existing brands depends in part on TCCC's consumer marketing activities, including TCCC's discretionary contributions to the Hellenic Group's annual marketing plan. The expansion of the Hellenic Group's family of brands depends to a considerable extent on TCCC's product expansion strategy, particularly with respect to new brands. If TCCC were to reduce its marketing activities, the level of its contributions to the Hellenic Group's annual marketing plan or its commitment to the development or acquisition of new products, particularly new non-carbonated ready-to-drink beverage products, excluding water ("**Still**" beverages) and new water beverage products ("**Water**" beverages), these reductions could lead to decreased consumption of trademarked beverages of TCCC in the countries in which the Hellenic Group operates. This would, in turn, lead to a decline of the Hellenic Group's share of the non-alcoholic beverages market and sales volume and adversely affect its growth prospects.

The Hellenic Group depends on TCCC to protect its trademarks.

Brand recognition is critical in attracting consumers to the Hellenic Group's products. In each country in which the Hellenic Group operates, TCCC owns the trademarks of all of its products which the Hellenic Group produces, distributes and sells. The Hellenic Group relies on TCCC to protect its trademarks in the countries where the Hellenic Group operates, which include some countries that offer less comprehensive intellectual property protection than the United States and the European Union. If TCCC fails to protect its proprietary rights against infringement or misappropriation, this could undermine the competitive position of the products of TCCC and could lead to a significant decrease in the volume of TCCC products that the Hellenic Group sells. Since trademarked beverages of TCCC represent a high proportion of the Hellenic Group's total sales volume, this would materially and adversely affect the Hellenic Group's results of operations.

Risks relating to the non-alcoholic beverages industry

*Weaker consumer demand for carbonated ready-to-drink beverages, excluding sparkling water ("**Sparkling**" beverages) could harm the Hellenic Group's revenues and profitability.*

At present, the Hellenic Group's revenues and profitability remain substantially dependent upon sales of the Hellenic Group's core Sparkling beverage products, particularly in Established Countries (for details of Hellenic's breakdown of its markets into its "Established Countries", "Developing Countries" and "Emerging Countries", see "Coca-Cola Hellenic Bottling Company S.A.—Business Overview—Hellenic's Markets"). Although per capita consumption of Sparkling beverages in the Hellenic Group's Established Countries has generally continued to increase, the rate of increase has slowed down in recent years. This weakening of consumer demand for Sparkling beverages can be explained, in part, by demographic trends. Teenagers and young people account for the majority of Sparkling beverage consumption in the Hellenic Group's Established Countries. Currently, these countries are experiencing declining birth rates and ageing populations, which reduce the number of people in those age groups that are traditionally most likely to consume Sparkling beverage products.

Another trend adversely affecting growth in Sparkling beverage consumption in the Hellenic Group's Established Countries is the increased consumer focus on well-being, health and fitness and concern about obesity. Some consumers perceive non-carbonated beverages such as juices, waters, sports and energy drinks to be more closely associated with a healthier life style. Consequently, consumption of these alternative beverages is growing at a faster rate than consumption of Sparkling beverages. While this trend is most pronounced in Established Countries, it also exists to some extent in Developing and Emerging Countries. If this trend toward alternative beverages becomes more prevalent in Developing and Emerging Countries, it could materially and adversely affect the Hellenic Group's prospects for future profitable growth in the Sparkling beverages category.

If any of these trends impedes profitable growth in consumption of the Hellenic Group's core Sparkling beverage brands, this could severely impair the Hellenic Group's business and prospects.

The Hellenic Group's growth prospects may be harmed if the Hellenic Group is unable to expand successfully in the Still and Water beverages categories.

The Hellenic Group believes that the Still and Water beverage categories offer significant growth potential. The Hellenic Group intends, together with TCCC, to expand the Hellenic Group's product offerings in these categories, which include juices, waters, sports and energy drinks and other ready-to-drink beverages, such as teas or coffees. Expanding the Hellenic Group's presence in these highly competitive categories will require TCCC to spend significantly on consumer marketing, brand promotion and/or brand acquisition and the Hellenic Group to invest significantly in production, sales, distribution development and/or business acquisitions. There is no assurance that TCCC will successfully develop and promote new Still and Water beverage brands or that the Hellenic Group will be able to increase its sales of new Still and Water beverage products. If the Hellenic Group is unable to expand in the Still and Water beverage categories, its growth prospects may be materially and adversely affected.

Risks relating to emerging and developing markets

The lack of institutional continuity and safeguards in Emerging Countries and Developing Countries could adversely affect the Hellenic Group's competitive position, increase the Hellenic Group's cost of regulatory compliance and/or expose the Hellenic Group to a heightened risk of loss due to fraud and criminal activity.

While Emerging and Developing Countries are in the process of transitioning to market economies with stable political institutions and comprehensive regulatory systems, some of them lack the institutional continuity and strong procedural and regulatory safeguards typical in Established Countries. As a result, the Hellenic Group is exposed in these countries to regulatory uncertainty in areas such as custom duties for concentrate, which could increase the Hellenic Group's cost of regulatory compliance, and the Hellenic Group enjoys less comprehensive protection for some of its rights, including intellectual property rights, which could undermine its competitive position.

The lack of institutional continuity also exacerbates the effect of political uncertainty in Emerging and Developing Countries and could adversely affect the orderly operation of markets and consumer purchasing power. In addition, in countries with a large and complicated structure of government and administration, such as the Russian Federation, national, regional, local and other governmental bodies may issue inconsistent decisions and opinions that could increase the Hellenic Group's cost of regulatory compliance.

The Hellenic Group operates in some countries where corruption has historically been a problem. It is the Hellenic Group's policy to comply with the US Foreign Corrupt Practices Act and similar regulations. This may put the Hellenic Group at a competitive disadvantage against competitors that are not subject to, or do not comply with, the same regulations. In addition, in some of the markets in which the Hellenic Group operates, it is exposed to a heightened risk of loss due to fraud and criminal activity, even though the Hellenic Group reviews its financial systems regularly in order to minimize such losses.

Adverse economic conditions in Emerging and Developing Countries could adversely affect demand for its products.

From time to time, some Emerging and Developing Countries have experienced difficult economic conditions, including relatively low levels of per capita gross domestic product, or GDP, high inflation or hyper-inflation and high levels of unemployment. In particular, in recent years, Nigeria faced political, social and economic unrest, including prolonged strikes and several fuel shortages, which all together adversely affected the Hellenic Group's sales volume in that country. Nigeria continues to face the risk of political, social and economic instability. In addition, certain Emerging Countries and Developing Countries continue to remain subject to economic volatility from time to time.

Adverse economic conditions in Emerging Countries and Developing Countries may hurt consumer confidence and purchasing power, resulting in reduced consumption generally or increased demand for local non-premium brands, which are typically of lower quality, but more affordable than the Hellenic Group's brands. This could adversely affect demand for the Hellenic Group's products. In addition, the Hellenic Group's customers may face difficulties in making payment for goods purchased due to unfavourable economic conditions.

The sustainability of the Hellenic Group's growth in its Developing and Emerging Countries depends partly on its ability to attract and retain a sufficient number of qualified and experienced personnel for which there is strong demand.

In recent years, the Hellenic Group has been experiencing significant growth in a number of its Developing and Emerging Countries. As the Hellenic Group's business continues to grow, macro-economic conditions and the level of investment increases in such countries, the Hellenic Group is faced with the challenge of being able to attract and retain a sufficient number of qualified and experienced personnel in an increasingly competitive labour market.

The Hellenic Group's ability to sustain its growth in those countries may be hindered if the Hellenic Group is unable to successfully meet this challenge.

Risks relating to Competition

Competition law enforcement by the European Union and national authorities may have a significant adverse effect on the Hellenic Group's competitiveness and results of operations.

The Hellenic Group's business is subject to the competition laws of the countries in which the Hellenic Group operates and, with respect to the Hellenic Group's activities affecting the European Union, is also subject to EU competition law. The admission in 2004 and 2007 to the European Union of eleven European countries in which the Hellenic Group operates has increased the impact of EU competition law on the Hellenic Group's business.

The Hellenic Group cannot predict if competition law enforcement by the European Union or national competition authorities will result in significant fines being imposed upon the Hellenic Group or result in adverse publicity, or require the Hellenic Group to change the Hellenic Group's commercial practices or whether related private lawsuits could require the Hellenic Group to pay significant amounts in damages. Any of these outcomes could limit the Hellenic Group's competitiveness and adversely affect its operating results.

Prospective investors should read "Coca-Cola Hellenic Bottling Company S.A.—Legal Proceedings" below for additional information with respect to competition law proceedings and enforcement by the European Union and national competition authorities.

The Hellenic Group is engaged in a highly competitive business. Adverse actions by the Hellenic Group's competitors or other changes in the competitive environment may adversely affect the Hellenic Group's results of operations.

The non-alcoholic beverages business is highly competitive in each market where the Hellenic Group operates. The Hellenic Group competes with, among others, bottlers of other international or regional brands of non-alcoholic beverages, some of which are aggressively expanding in some of our territories. The Hellenic Group also faces significant competition from private label brands of large retail groups. A change in the number of competitors, the level of marketing or investment undertaken by the Hellenic Group's competitors, or other changes in the competitive environment in the Hellenic Group's markets may cause a reduction in the consumption of the Hellenic Group's products and in its market share and may lead to a decline in its revenues and/or an increase in its marketing or investment expenditures, which may materially and adversely affect its results of operations. Competitive pressures may also cause channel and product mix to shift away from the Hellenic Group's more profitable channels (e.g. immediate consumption) and packages.

In particular, the Hellenic Group faces intense price competition, especially in Emerging Countries and Developing Countries, from producers of local non-premium Sparkling brands, which are typically sold at prices lower than those of the Hellenic Group products. In addition, the Hellenic Group faces increasing price competition from certain large retailers that sell private label products in their outlets at prices that are lower than those of the Hellenic Group products, especially in countries with a highly concentrated retail sector. In some countries, the Hellenic Group is also exposed to the effects of imports from adjacent countries of lower priced products, including, in some cases, trademarked products of TCCC bottled by other bottlers in the Coca-Cola system. The entry into the European Union of all but one of the Developing Countries in which the Hellenic Group operates, as well as that of Romania and Bulgaria, has increased the exposure of such countries to such imports from other European Union Countries. In addition, the enlargement of the European Union could lead to increased imports by wholesalers and large retailers of products produced and sold by the Hellenic Group in any of these countries for resale at low prices in other territories where the Hellenic Group operates, particularly Established Countries, where the prices of its products are generally higher than in most of the Developing Countries. While this practice would not affect the Hellenic Group's sales volume overall, it could put pressure on the Hellenic Group's pricing in the countries that receive such imports of lower priced products.

If there is a change in the Hellenic Group's competitors' pricing policies, an increase in the volume of cheaper competing products imported into the Hellenic Group's countries or the introduction of new competing products or brands, including private label brands, and if the Hellenic Group fails to effectively respond to such actions, the Hellenic Group may lose customers and market share and/or the implementation of the Hellenic Group's pricing strategy may be restricted, in which case the Hellenic Group's results of operations will be adversely affected.

The increasing concentration of retailers and independent wholesalers, on which the Hellenic Group depends to distribute its products in certain countries, could lower the Hellenic Group's profitability and harm its ability to compete.

The Hellenic Group derives a large and increasing proportion of its revenues from sales of its products either directly to large retailers, including supermarkets and hypermarkets, or to wholesalers for resale to smaller retail outlets. The Hellenic Group expects such sales to continue to represent a significant portion of its revenues. Most of the Hellenic Group's markets are experiencing increased concentration in the retail and wholesale sectors, either because large retailers and wholesalers are expanding their share in the relevant market, or as a result of increased consolidation among large retailers and wholesalers.

The Hellenic Group believes that such concentration may increase the bargaining power of large retailers and wholesalers.

The Hellenic Group's products compete with other non-alcoholic beverage brands for shelf space in retail stores and with other fast-moving consumer goods for preferential in-store placement. The Hellenic Group's retailer and wholesaler customers also offer other products, sometimes including their own brands that compete directly with the Hellenic Group's products. These large retailers and wholesalers could use their increasing market power in a way that could lower the Hellenic Group's profitability and harm its ability to compete.

Risks relating to the Hellenic Group's business

Contamination or deterioration of the Hellenic Group's products could hurt the Hellenic Group's reputation and depress the Hellenic Group's revenues.

The contamination or deterioration of the Hellenic Group's products, whether actual or alleged, deliberate or accidental, could harm the Hellenic Group's reputation and business. A risk of contamination or deterioration exists during each stage of the production cycle, including during the production and delivery of raw materials, the bottling and packaging of the Hellenic Group's products, the stocking and delivery of its products to retailers and wholesalers and the storage and shelving of its products at the final points of sale. Any such contamination or deterioration could result in a recall of the Hellenic Group's products and/or criminal or civil liability and restrict its ability to sell its products which, in turn, could have a material and adverse effect on the Hellenic Group's business and prospects. These events, including incidents involving other bottlers of TCCC's products, could also materially and adversely impact the Hellenic Group's competitiveness and revenues by harming the reputation of TCCC's brands.

Adverse weather conditions could reduce demand for the Hellenic Group's products.

Demand for the Hellenic Group's products is affected by weather conditions in the countries in which it operates. Consumption is particularly strong during the second and third quarters when demand rises due to warmer weather and, in some of the countries in which the Hellenic Group operates, increased tourist activity. As a result, unseasonably cool temperatures in the Hellenic Group's countries could materially and adversely affect the sales volume and the results of its operations for the year.

Price increases in and shortages of raw materials and packaging materials could materially and adversely affect the Hellenic Group's results of operations.

The Hellenic Group's results of operations may be affected by the availability and pricing of raw materials and packaging materials, including water, sugar and other sweeteners, glass, labels, plastic resin, closures, plastic crates, aluminium, aseptic packages and other packaging products and ingredients, some of which are priced in currencies other than the functional currencies of the Hellenic Group's operating companies.

Water is the main ingredient in substantially all of the Hellenic Group's products. As demand for water continues to increase around the world and as the quality of available water deteriorates, the Hellenic Group may incur increasing production costs or face capacity constraints.

In addition, changes in global supply and demand and market fluctuations, weather conditions, government controls, exchange rates, currency controls and other factors may substantially affect the price of both raw and packaging materials. A substantial increase in the prices of these materials will increase the Hellenic Group's operating costs, which will depress its profit margins if the Hellenic Group is unable to recover these additional operating costs from its customers. To some extent, supply agreements and derivative financial instruments can protect against increase in raw material and commodities costs, but they do not provide complete protection over the longer term. Generally, these hedging instruments establish the purchase price for the commodities in advance of the time of delivery and, as such, it is possible that these hedging instruments may lock the Hellenic Group into prices that are ultimately higher than the actual market price at the time of delivery.

A sustained interruption in the supply of such materials could also lead to a significant increase in the price of such materials or could impede the Hellenic Group's production process if it is unable to find suitable substitutes. In each case, this could have a significant adverse effect on the Hellenic Group's results of operations.

Increase in the cost of energy could affect the Hellenic Group's profitability.

The Hellenic Group uses a significant amount of electricity, natural gas and other energy sources to operate its bottling plants and, in some of its countries, to operate fleets of motor vehicles. A substantial increase in the price of fuel and other energy sources would increase the Hellenic Group's costs and, therefore, could negatively impact its profitability.

Fluctuations in exchange rates may adversely affect the results of Hellenic's operations and financial condition.

Hellenic derives a portion of its revenues from countries that have functional currencies other than Hellenic's reporting currency, the euro. As a result, any fluctuations in the values of these currencies against the euro impact Hellenic's income statement and balance sheet when results are converted into euro. If the euro appreciates in relation to these currencies, the euro value of the contribution of these operating companies to Hellenic's consolidated results and financial position would decrease.

Hellenic incurs currency transaction risks whenever one of its operating companies enters into either a purchase or sale transaction using a currency other than its functional currency. In particular, Hellenic's purchases of, among other things, concentrate, which amounted to €1,208.5 million in 2007, are priced predominantly in euro and US dollars, while Hellenic sells its products in countries other than Austria, Greece, Italy and the Republic of Ireland in local currencies. Hellenic cannot assure that it will be able to hedge against the long-term effects of this foreign exchange exposure. Hellenic attempts to reduce its currency transaction risk, where possible, by matching currency sales revenue and operating costs. Given the volatility of currency exchange rates, Hellenic cannot assure that it will be able to manage its currency transaction risks effectively or that any volatility in currency exchange rates will not have a material and adverse effect on its financial condition or results of operations.

Hellenic is exposed to the impact of exchange controls, which may adversely affect Hellenic's profitability or its ability to repatriate profits.

The currencies of Nigeria, the Russian Federation, Romania, Bulgaria, Ukraine, Serbia, Armenia, Bosnia and Herzegovina, Belarus and Moldova can only be converted in limited amounts or for specified purposes established by their governments. These countries represented 39.9% of Hellenic's net sales revenue in 2007. In countries where the local currency is convertible only within prescribed limits or for specified purposes, it may be necessary for Hellenic to comply with exchange control formalities and to ensure that all relevant permits are obtained before it can repatriate profits of its subsidiaries in these countries. Such controls may have a material adverse effect on Hellenic's profitability or on its ability to transfer the profits that it earns out of these countries.

The Hellenic Group's operations are subject to extensive regulation, including resource recovery, environmental and health and safety standards. Changes in the regulatory environment may cause the Hellenic Group to incur liabilities or additional costs or limit the Hellenic Group's business activities.

The Hellenic Group's production, sales and distribution operations are subject to a broad range of regulations, including environmental, trade, labour, production, food safety, advertising and other regulations. Governments may also enact or increase taxes that apply to the sale of the Hellenic Group's products. More restrictive regulations or higher taxes could lead to increasing prices, which in turn may adversely affect the sale and consumption of the Hellenic Group's products and reduce the Hellenic Group's revenues and profitability.

Some environmental laws and regulations may result in significant additional costs or diminish the Hellenic Group's ability to formulate and implement marketing strategies that the Hellenic Group believes could be more effective, such as the use of a particular packaging material or method. A number of governmental authorities in the countries in which the Hellenic Group operates have considered or are expected to consider and in some of our countries, particularly member states of the European Union, or have already adopted legislation aimed at reducing the amount of discarded waste. Such programmes have included, for example, requiring the attainment of certain quotas for recycling and/or the use of recycled materials, imposing deposits or taxes on plastic, glass or metal packaging material and/or requiring retailers or manufacturers to take back packaging used for their products. Such legislation, as well as voluntary initiatives similarly aimed at reducing the level of waste, could require the Hellenic Group to incur greater costs for packaging and set higher wholesale prices to cover these incremental costs, which could be passed on to consumers, and hurt the Hellenic Group's sales. In addition, such legislation could prevent the Hellenic Group from promoting certain forms of profitable non-returnable packages or otherwise adversely impact the Hellenic Group's business and prospects.

In addition, the Hellenic Group is subject to a broad range of environmental, health and safety laws and regulations in each of the countries in which it operates. They relate to, among other things, waste water discharges, air emissions from solvents used in coatings, inks and compounds, the use and handling of hazardous materials and waste disposal practices. If the Hellenic Group fails to comply with applicable environmental standards, the Hellenic Group may face liabilities. In the event of pollution, potential liabilities could be greater for gradual pollution for which insurance policies are not readily available in the insurance market or for any other events of pollution not arising from sudden, identifiable, unintended and unexpected circumstances for which the Hellenic Group has secured insurance coverage. Environmental regulations are becoming more stringent in many of the countries in which the Hellenic Group operates. In particular, governments and public interest groups are becoming increasingly aware and concerned about the public health and environmental consequences of carbon dioxide emissions. The introduction of regulation seeking to restrict carbon dioxide emissions might require increased investment in the Hellenic Group's cooler infrastructure and result in greater operating costs.

The enlargement of the European Union in 2004 and in 2007 has resulted in the application, in eleven additional countries in which the Hellenic Group operates, of EU labour, tax, accounting and environmental regulations, which could lead to an increase in the Hellenic Group's compliance costs and make compliance more complicated, at least in the short-term.

If local customs authorities successfully challenge the classification under which Hellenic currently imports concentrate in some countries in which Hellenic operates, it may have to pay additional customs duties.

Under Hellenic's bottler's agreements with TCCC, Hellenic is responsible for the importation of concentrate for TCCC's trademarked beverages in each of Hellenic's countries. Customs authorities in Hungary, Romania, Poland, the Russian Federation and Belarus have in the past seven years challenged the product classification under which Hellenic has been importing this concentrate, arguing that a different classification applies. If such alternative classifications did apply, Hellenic would be required to pay additional customs duties in those countries for some past and for any future concentrate imports. The Hungarian, Polish, Russian and Belarusian customs authorities have since conceded that the current classification is accurate. However, there are still other similar cases pending before Romanian courts, some of which have ruled against our position (see "Coca-Cola Hellenic Bottling Company S.A.—Legal Proceedings— Romania"). Customs authorities of other countries may also try to challenge the current importation classification. Hellenic continues to oppose any such attempts by local customs authorities to challenge the concentrate importation classifications by seeking court protection where necessary. However, Hellenic cannot assure that it will prevail in any relevant administrative or court proceeding.

Risks related to Notes

The Notes may not be a suitable investment for all investors.

Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. In particular, each potential investor should:

(i) have sufficient knowledge and experience to make a meaningful evaluation of the Notes, the merits and risks of investing in the Notes and the information contained or incorporated by reference in this Base Prospectus or any applicable supplement;

(ii) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Notes and the impact the Notes will have on its overall investment portfolio;

(iii) have sufficient financial resources and liquidity to bear all of the risks of an investment in the Notes, including (if applicable) Notes with principal or interest payable in one or more currencies, or where the currency for principal or interest payments is different from the potential investor's currency;

(iv) understand thoroughly the terms of the Notes and be familiar with the behaviour of any relevant indices and financial markets; and

(v) be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

Some Notes are complex financial instruments. Sophisticated institutional investors generally do not purchase complex financial instruments as stand-alone investments. They purchase complex financial instruments as a way to reduce risk or enhance yield with an understood, measured, appropriate addition of risk to their overall portfolios. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the Notes and the impact this investment will have on the potential investor's overall investment portfolio.

Insolvency and administrative laws could adversely affect the ability of investors to enforce their rights under the Notes.

Coca-Cola HBC Finance plc is organised under the laws of England and Wales, Coca-Cola HBC Finance B.V. is organised under the laws of The Netherlands and Hellenic is organised under the laws of Greece. Hellenic is the primary holder of operating assets with respect to the Greek operations of the Hellenic Group. The operating assets in the remaining countries in which the Hellenic Group operates are held by the local operating subsidiaries of Hellenic. In the event of a bankruptcy or insolvency event, proceedings could be initiated in The Netherlands, England or Wales, or Greece, or in one or more other jurisdictions. Such multi-jurisdictional proceedings are likely to be complex and costly for creditors and may result in uncertainty and delay regarding the enforcement of the rights of investors. The rights of investors under the Notes will be subject to the insolvency and administrative laws of several jurisdictions and there can be no assurance that investors will be able to enforce their rights effectively in such complex, multiple bankruptcy or insolvency proceedings and under the applicable insolvency laws.

Notes issued at a substantial discount or premium.

The market values of securities issued at a substantial discount or premium from their principal amount tend to fluctuate more in relation to general changes in interest rates than do prices for conventional interest-bearing securities. Generally, the longer the remaining term of the securities, the greater the price volatility as compared to conventional interest-bearing securities with comparable maturities.

Modification, waivers and substitution.

The conditions of the Notes contain provisions for calling meetings of Noteholders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Noteholders including Noteholders who did not attend and vote at the relevant meeting and Noteholders who voted in a manner contrary to the majority.

The conditions of the Notes also provide that the Trustee may, without the consent of Noteholders, agree to (i) certain modifications of, or to the waiver or authorisation of any breach or proposed breach of, any of the provisions of Notes or (ii) the substitution of another company as principal debtor under any Notes in place of the Issuer, in the circumstances described in Condition 17 (*Meetings of Noteholders, Modification, Waiver*).

The Notes and the Guarantees are unsecured.

Except as set out in Condition 5 (*Negative Pledge*), the Notes will be unsecured. The Notes will not be subordinated to any of the Issuers' other debt obligations and, therefore, they will rank equally with all the other unsecured and unsubordinated indebtedness of the Issuers. Similarly, the Guarantees will be unsecured. The Guarantees are not subordinated to any other debt obligations of the Guarantors and, therefore, will rank equally with all the other unsecured and unsubordinated indebtedness of the Guarantors. If any of the Issuers defaults on the Notes or any of the Guarantors defaults on its Guarantee, or after bankruptcy, liquidation or reorganisation, then, to the extent that the relevant Issuer or Guarantor has granted security over its respective assets, the assets that secure the relevant Issuer's or Guarantor's debt may be used to satisfy the obligations under that secured debt before the relevant Issuer or Guarantor can make payments on the Notes or the Guarantee, as the case may be. There may only be limited assets available to make payments on the Notes or the Guarantees in the event of an acceleration of the Notes. If there is not enough collateral to satisfy the obligations of the secured debt, then the remaining amounts of the secured debt would share equally with all unsubordinated, unsecured indebtedness of the relevant Issuer or Guarantor, as the case may be.

EU Savings Directive.

If a payment is made or collected through a Member State which following implementation of the European Union Directive 2003/48/EC has opted for a withholding system and an amount of, or in respect of, tax is required to be withheld from that payment, neither the Issuers nor any Paying Agent nor any other person would be obliged to pay additional amounts with respect to any Note as a result of the imposition of such withholding tax. However, the Issuer is required to maintain a Paying Agent in a Member State that will not be obliged to withhold or deduct tax pursuant to any such law.

Change of law.

The conditions of the Notes are based on the laws of England and Wales in effect as at the date of this Base Prospectus. No assurance can be given as to the impact of any possible judicial decision or change to English law or administrative practice after the date of this Base Prospectus.

Because the Global Notes are held by or on behalf of Euroclear and Clearstream, Luxembourg, investors will have to rely on their procedures for transfer, payment and communication with the Issuers and/or the Guarantors.

Notes issued under the Programme may be represented by one or more Global Notes. Such Global Notes will be deposited with a common depositary for Euroclear and Clearstream, Luxembourg. Except in the circumstances described in the relevant Global Note, investors will not be entitled to receive definitive Notes. Euroclear and Clearstream, Luxembourg will maintain records of the beneficial interests in the Global Notes. While the Notes are represented by one or more Global Notes, investors will be able to trade their beneficial interests only through Euroclear and Clearstream, Luxembourg.

While the Notes are represented by one or more Global Notes, the Issuers and the Guarantors will discharge their payment obligations under the Notes by making payments to the common depositary for Euroclear and Clearstream, Luxembourg for distribution to their account holders. A holder of a beneficial interest in a Global Note must rely on the procedures of Euroclear and Clearstream, Luxembourg to receive payments under the relevant Notes. The Issuers and the Guarantors have no responsibility or liability for records relating to, or payments made in respect of, beneficial interests in the Global Notes.

Holders of beneficial interests in the Global Notes will not have a direct right to vote in respect of the relevant Notes. Instead, such holders will be permitted to act only to the extent that they are enabled by Euroclear and Clearstream, Luxembourg to appoint appropriate proxies.

Risks related to the structure of a particular issue of Notes

A wide range of Notes may be issued under the Programme. A number of these Notes may have features which contain particular risks for potential investors. Set out below is a description of the most common such features:

The rights attached to a series of Notes may be inferior to the rights attached to another series of Notes.

Notes may be issued under the Programme in distinct series and with differing terms. Notes may be issued under the Programme that provide holders with covenants more favourable to the holders of those Notes than the covenants provided to holders of a different series of Notes.

The Notes may be redeemed prior to maturity.

Unless the relevant Final Terms of any particular Tranche of Notes specify otherwise, in the event that the Issuers or the Guarantors are obliged to increase the amounts payable in respect of any Notes due to any withholding or deduction for or on account of any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of the United Kingdom, The Netherlands, Greece or any political subdivision or any authority therein or thereof having the power to tax, the relevant Issuer may redeem all outstanding Notes in accordance with the Conditions.

In addition, if the relevant Final Terms of any particular Tranche of Notes specify that the Notes are redeemable at the Issuer's option in certain other circumstances, the Issuer may choose to redeem the Notes at times when prevailing interest rates may be relatively low. In such circumstances, an investor may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as that of the relevant Notes.

An optional redemption feature of Notes is likely to limit their market value. During any period when the Issuer may elect to redeem Notes, the market value of those Notes generally will not rise substantially above the price at which they can be redeemed. This may also be true prior to any redemption period.

Index Linked Notes and Dual Currency Notes.

The Issuer may issue Notes with interest determined by reference to:

(i) an index or formula;

(ii) movements in currency exchange rates; or

(iii) other factors (each, a "**Relevant Factor**").

In addition, the Issuer may issue Notes with principal or interest payable in one or more currencies which may be different from the currency in which the Notes are denominated. Potential investors should understand that:

(i) the market price of such Notes may be volatile;

(ii) they may receive no interest;

(iii) payment of principal or interest may occur at a different time or in a different currency than expected;

(iv) they may lose all or a substantial portion of their principal;

(v) a Relevant Factor may be subject to significant fluctuations that may not correlate with changes in interest rates, currencies or other indices;

(vi) if a Relevant Factor is applied to Notes in conjunction with a multiplier greater than one or contains some other leverage factor, it is likely that the effect of changes in the Relevant Factor on principal or interest payable will be magnified; and

(vii) the timing of changes in a Relevant Factor may affect the actual yield to investors, even if the average level is consistent with their expectations. In general, the earlier the change in the Relevant Factor, the greater the effect on yield.

Credit ratings may not reflect all risks.

One or more independent credit rating agencies may assign credit ratings to the Notes. The ratings may not reflect the potential impact of all risks related to structure, market, additional factors discussed above, and other factors that may affect the value of the Notes. A credit rating is not a recommendation to buy, sell or hold securities and may be revised or withdrawn by the rating agency at any time.

Risks Relating To The Market Generally

There is no active trading market for the Notes and the nature of any trading market that may develop may not be favourable.

Notes may be issued under the Programme in different series with different terms and in amounts that are to be determined. There is no assurance that the prices at which the Notes will sell in the market after their initial offering will not be lower than the initial offering price or that an active trading market for the Notes will develop and continue after such offering. Although applications have been made for the Programme to be admitted to listing on the Official List of the FSA and to trading on the Regulated Market of the London Stock Exchange, there is no assurance that such applications will be accepted or that any particular series of Notes will be so admitted. There is no assurance as to the liquidity of the trading market for the Notes. Even if an active trading market for the Notes develops, the Notes may trade at a discount from their initial offering price. Factors that could cause the Notes to trade at a discount include:

(i) an increase in prevailing interest rates;

(ii) a decline in the Issuers' creditworthiness;

(iii) currency volatility;

(iv) a weakness in the market for similar securities;

(v) a decline in general economic conditions;

(vi) actual or anticipated fluctuations in the Issuers' operating results; and

(vii) the Issuers' perceived business prospects.

Exchange rate risks and exchange controls.

The Issuer will pay principal and interest on the Notes and the Guarantors will make payments under the guarantees in the Specified Currency (as defined below in "*Terms and Conditions of the Notes*"). This presents certain risks relating to currency conversions if an investor's financial activities are denominated principally in a currency or currency unit (the "**Investor's Currency**") other than the Specified Currency. These include the risk that exchange rates may significantly change (including changes due to devaluation of the Specified Currency or revaluation of the Investor's Currency) and the risk that authorities with jurisdiction over the Investor's Currency may impose or modify exchange controls. An appreciation in the value of the Investor's Currency relative to the Specified Currency would decrease (i) the Investor's Currency-equivalent yield on the Notes, (ii) the Investor's Currency equivalent value of the principal payable on the Notes and (iii) the Investor's Currency-equivalent market value of the Notes.

Government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate. As a result, investors may receive less interest or principal than expected, or no interest or principal.

Interest rate risks.

Investment in Fixed Rate Notes involves the risk that subsequent changes in market interest rates may adversely affect the value of the Fixed Rate Notes.

Legal investment considerations may restrict certain investments.

The investment activities of certain investors are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each potential investor should consult its legal advisers to determine whether and to what extent (i) Notes are legal investments for it, (ii) Notes can be used as collateral for various types of borrowing and (iii) other restrictions apply to its purchase or pledge of any Notes. Financial institutions should consult their legal advisors or the appropriate regulators to determine the appropriate treatment of Notes under any applicable risk-based capital or similar rules.

INFORMATION INCORPORATED BY REFERENCE

The following information shall be deemed to be incorporated in, and to form part of, this Base Prospectus:

(i) the audited financial statements (including the auditors' report thereon and notes thereto) of each Issuer in respect of the years ended 31 December 2006 and 31 December 2007;

(ii) the audited consolidated financial statements (including the auditors' report thereon and notes thereto) of Hellenic in respect of the years ended 31 December 2006 and 31 December 2007;

(iii) the unaudited consolidated financial statements of Hellenic in respect of the three months ended 30 March 2008; and

(iv) the articles of association of Hellenic, the articles of association of Coca-Cola HBC Finance B.V. and the memorandum and articles of association of Coca-Cola HBC Finance plc,

save that any statement contained in this Base Prospectus or in any of the documents incorporated by reference in, and forming part of, this Base Prospectus shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained in any document incorporated by reference herein by way of publication of a supplement to this Base Prospectus prepared in accordance with Article 16 of the Prospectus Directive or otherwise modifies or supersedes such earlier statement.

The Issuers will, at the specified offices of the Paying Agents, provide, free of charge, upon request, a copy of this Base Prospectus (or any document incorporated by reference in this Base Prospectus). Written or oral requests for such documents should be directed to the specified office of any Paying Agent or any supplement thereto.

SUPPLEMENTAL BASE PROSPECTUS

Each of the Issuers and Hellenic has undertaken, in connection with the listing of the Notes on the Official List of the FSA and admission to trading on the Regulated Market of the London Stock Exchange, that if there shall occur any adverse change in the business or financial position of either of the Issuers or, as the case may be, Hellenic, a significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus, any of which is capable of affecting the assessment of the securities and which arises or is noted between the time when the Base Prospectus is approved and the final closing of the offer of the securities, or as the case may be, the time when the trading on the regulated market begins, the Issuers or Hellenic will prepare or procure the preparation of an amendment or supplement to the Base Prospectus or, as the case may be, publish a new Base Prospectus, for use in connection with any subsequent issue by the Issuers of Notes to be listed on the Official List of the FSA and admission to trading on the Regulated Market of the London Stock Exchange.

If at any time the Issuers and Hellenic shall be required to prepare a supplemental prospectus pursuant to Section 87(G) of the FSMA, the Issuers and Hellenic will prepare and make available an appropriate amendment or supplement to this Base Prospectus or a further prospectus which, in respect of any subsequent issue of Notes to be listed on the Official List and admitted to trading on the Regulated Market of the London Stock Exchange, shall constitute a supplemental prospectus as required by the FSA and Section 87(G) of the FSMA.

FORMS OF THE NOTES

Each Tranche of Notes will initially be in the form of either a temporary global note (the "**Temporary Global Note**"), without interest coupons ("**Coupons**"), or a permanent global note (the "**Permanent Global Note**"), without Coupons, in each case as specified in the relevant Final Terms. Each Temporary Global Note or, as the case may be, Permanent Global Note (each a "**Global Note**") will be deposited on or around the issue date of the relevant Tranche of the Notes with a depositary or a common depositary for Euroclear Bank SA/NV ("**Euroclear**") and/or Clearstream Banking, société anonyme ("**Clearstream, Luxembourg**") and/or any other relevant clearing system.

The relevant Final Terms will also specify whether United States Treasury Regulation §1.163-5(c)(2)(i)(C) (the "**TEFRA C Rules**") or United States Treasury Regulation §1.163-5(c)(2)(i)(D) (the "**TEFRA D Rules**") are applicable in relation to the Notes or, if the Notes do not have a maturity of more than 365 days, that neither the TEFRA C Rules nor the TEFRA D Rules are applicable.

Temporary Global Note exchangeable for Permanent Global Note

If the relevant Final Terms specify the form of Notes as being "Temporary Global Note exchangeable for a Permanent Global Note", then the Notes will initially be in the form of a Temporary Global Note which will be exchangeable, in whole or in part, for interests in a Permanent Global Note, without Coupons, not earlier than 40 days after the issue date of the relevant Tranche of the Notes upon certification as to non-U.S. beneficial ownership. No payments will be made under the Temporary Global Note unless exchange for interests in the Permanent Global Note is improperly withheld or refused. In addition, interest payments in respect of the Notes cannot be collected without such certification of non-U.S. beneficial ownership.

Whenever any interest in the Temporary Global Note is to be exchanged for an interest in a Permanent Global Note, the relevant Issuer shall procure (in the case of first exchange) the prompt delivery (free of charge to the bearer) of such Permanent Global Note to the bearer of the Temporary Global Note or (in the case of any subsequent exchange) an increase in the principal amount of the Permanent Global Note in accordance with its terms against:

(i) presentation and (in the case of final exchange) surrender of the Temporary Global Note at the Specified Office of the Principal Paying Agent; and

(ii) receipt by the Principal Paying Agent of a certificate or certificates of non-U.S. beneficial ownership, within seven days of the bearer requesting such exchange.

The principal amount of the Permanent Global Note shall be equal to the aggregate of the principal amounts specified in the certificates of non-U.S. beneficial ownership; **provided**, **however**, **that** in no circumstances shall the principal amount of the Permanent Global Note exceed the initial principal amount of the Temporary Global Note.

The Permanent Global Note will be exchangeable in whole, but not in part, for Notes in definitive form ("**Definitive Notes**"):

(i) on the expiry of such period of notice as may be specified in the relevant Final Terms; or

(ii) at any time, if so specified in the relevant Final Terms; or

(iii) if the relevant Final Terms specify "in the limited circumstances described in the Permanent Global Note", then if (a) Euroclear or Clearstream, Luxembourg or any other relevant clearing system is closed for business for a continuous period of 14 days (other than by reason of legal holidays) or announces an intention permanently to cease business or (b) any of the circumstances described in Condition 13 (*Events of Default*) occurs and is continuing.

The Permanent Global Note will also become exchangeable, in whole but not in part and at the option of the relevant Issuer, for Definitive Notes if, by reason of any change in the laws of the United Kingdom or The Netherlands or, as the case may be, Greece, such Issuer or relevant Guarantor is or will be required to make any withholding or deduction from any payment in respect of the Notes which would not be required if the Notes were in definitive form.

Whenever the Permanent Global Note is to be exchanged for Definitive Notes, the relevant Issuer shall procure the prompt delivery (free of charge to the bearer) of such Definitive Notes, duly authenticated and with Coupons and Talons attached (if so specified in the relevant Final Terms), in an aggregate principal amount equal to the principal amount of the Permanent Global Note to the bearer of the Permanent Global Note against the surrender of the Permanent Global Note at the Specified Office of the Principal Paying Agent within 60 days of the bearer requesting such exchange.

Temporary Global Note exchangeable for Definitive Notes

If the relevant Final Terms specify the form of Notes as being "Temporary Global Note exchangeable for Definitive Notes" and also specify that the TEFRA C Rules are applicable or that neither the TEFRA C Rules nor the TEFRA D Rules are applicable, then the Notes will initially be in the form of a Temporary Global Note which will be exchangeable, in whole but not in part, for Definitive Notes not earlier than 40 days after the issue date of the relevant Tranche of the Notes.

If the relevant Final Terms specify the form of Notes as being "Temporary Global Note exchangeable for Definitive Notes" and also specify that the TEFRA D Rules are applicable, then the Notes will initially be in the form of a Temporary Global Note which will be exchangeable, in whole or in part, for Definitive Notes not earlier than 40 days after the issue date of the relevant Tranche of the Notes upon certification as to non-U.S. beneficial ownership. Interest payments in respect of the Notes cannot be collected without such certification of non-U.S. beneficial ownership.

Whenever the Temporary Global Note is to be exchanged for Definitive Notes, the relevant Issuer shall procure the prompt delivery (free of charge to the bearer) of such Definitive Notes, duly authenticated and with Coupons and Talons attached (if so specified in the relevant Final Terms), in an aggregate principal amount equal to the principal amount of the Temporary Global Note to the bearer of the Temporary Global Note against the surrender of the Temporary Global Note at the Specified Office of the Principal Paying Agent within 60 days of the bearer requesting such exchange.

Permanent Global Note exchangeable for Definitive Notes

If the relevant Final Terms specify the form of Notes as being "Permanent Global Note exchangeable for Definitive Notes", then the Notes will initially be in the form of a Permanent Global Note which will be exchangeable in whole, but not in part, for Definitive Notes:

(i) on the expiry of such period of notice as may be specified in the relevant Final Terms; or

(ii) at any time, if so specified in the relevant Final Terms; or

(iii) if the relevant Final Terms specify "in the limited circumstances described in the Permanent Global Note", then if (a) Euroclear or Clearstream, Luxembourg or any other relevant clearing system is closed for business for a continuous period of 14 days (other than by reason of legal holidays) or announces an intention permanently to cease business or (b) any of the circumstances described in Condition 13 (*Events of Default*) occurs and is continuing.

The Permanent Global Note will also become exchangeable, in whole but not in part and at the option of the relevant Issuer, for Definitive Notes if, by reason of any change in the laws of the United Kingdom or The Netherlands or, as the case may be, Greece, the relevant Issuer or a relevant Guarantor is or will be required to make any withholding or deduction from any payment in respect of the Notes which would not be required if the Notes were in definitive form.

Whenever the Permanent Global Note is to be exchanged for Definitive Notes, the relevant Issuer shall procure the prompt delivery (free of charge to the bearer) of such Definitive Notes, duly authenticated and with Coupons and Talons attached (if so specified in the relevant Final Terms), in an aggregate principal amount equal to the principal amount of the Permanent Global Note to the bearer of the Permanent Global Note against the surrender of the Permanent Global Note at the Specified Office of the Principal Paying Agent within 60 days of the bearer requesting such exchange.

Terms and Conditions applicable to the Notes

The terms and conditions applicable to any Definitive Note will be endorsed on that Note and will consist of the terms and conditions set out under "*Terms and Conditions of the Notes*" below and the provisions of the relevant Final Terms which supplement, amend and/or replace those terms and conditions.

The terms and conditions applicable to any Note in global form will differ from those terms and conditions which would apply to the Note were it in definitive form to the extent described under "*Summary of Provisions Relating to the Notes while in Global Form*" below.

Legend concerning United States persons

In the case of any Tranche of Notes having a maturity of more than 365 days, the Notes in global form, the Notes in definitive form and any Coupons and Talons appertaining thereto will bear a legend to the following effect:

"Any United States person who holds this obligation will be subject to limitations under the United States income tax laws, including the limitations provided in Sections 165(j) and 1287(a) of the Internal Revenue Code."

The sections referred to in such legend provide that a United States person who holds a Note, Coupon or Talon will generally not be allowed to deduct any loss realised on the sale, exchange or redemption of such Note, Coupon or Talon and any gain (which might otherwise be characterised as capital gain) recognised on such sale, exchange or redemption will be treated as ordinary income.

TERMS AND CONDITIONS OF THE NOTES

The following is the text of the terms and conditions which, as supplemented, amended and/or replaced by the relevant Final Terms, will be endorsed on each Note in definitive form issued under the Programme. The terms and conditions applicable to any Note in global form will differ from those terms and conditions which would apply to the Note were it in definitive form to the extent described under "Summary of Provisions Relating to the Notes while in Global Form" below.

1. **Introduction**

(a) *Programme*

Cola-Cola HBC Finance plc ("**Coca-Cola plc**") and Coca-Cola HBC Finance B.V. ("**Coca-Cola B.V.**") (each an "**Issuer**" and together the "**Issuers**") have established a Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to €2,000,000,000 in aggregate principal amount of notes (the "**Notes**") guaranteed by Coca-Cola Hellenic Bottling Company S.A. ("**Hellenic**"), Coca-Cola plc and Coca-Cola B.V. (each a "**Guarantor**" and together the "**Guarantors**"). Pursuant to the Trust Deed (as defined below), the Notes issued by (i) Coca-Cola plc are guaranteed unconditionally and irrevocably by Hellenic and Coca-Cola B.V. and (ii) Coca-Cola B.V. is guaranteed unconditionally and irrevocably by Hellenic and Coca-Cola plc.

(b) *Final Terms*

Notes issued under the Programme are issued in series (each a "**Series**") and each Series may comprise one or more tranches (each a "**Tranche**") of Notes. Each Tranche is the subject of final terms (the "**Final Terms**") which supplement these terms and conditions (the "**Conditions**"). The terms and conditions applicable to any particular Tranche of Notes are these Conditions as supplemented, amended and/or replaced by the relevant Final Terms. In the event of any inconsistency between these Conditions and the relevant Final Terms, the relevant Final Terms shall prevail.

(c) *Trust Deed*

The Notes are subject to and have the benefit of an amended and restated trust deed dated 18 June 2008, (the "**Trust Deed**") made between the Issuers, the Guarantors and Citicorp Trustee Company Limited (the "**Trustee**", which expression shall include all persons for the time being the trustee or trustees appointed under the Trust Deed).

(d) *Paying Agency Agreement*

The Notes are the subject of a paying agency agreement dated 30 May 2007 (as amended or supplemented from time to time, the "**Paying Agency Agreement**") between the Issuers, the Guarantors, the Trustee, Citibank, N.A. (the "**Principal Paying Agent**", which expression includes any successor principal paying agent appointed from time to time in accordance with the Paying Agency Agreement in connection with the Notes) and the paying agents named therein (together with the Principal Paying Agent, the "**Paying Agents**", which expression includes any successor or additional paying agents appointed from time to time in accordance with the Paying Agency Agreement in connection with the Notes).

(e) *Guarantee*

The Guarantors have, in the Trust Deed, guaranteed the due and punctual payment of all amounts due to be paid by the Issuers as and when the same shall become due and payable (the "**Guarantee of the Notes**").

(f) *The Notes*

All subsequent references in these Conditions to "Notes" are to the Notes which are the subject of the relevant Final Terms. Copies of the relevant Final Terms are available for inspection and may be obtained during normal business hours at the registered office of the Trustee and the Specified Office of the Principal Paying Agent.

(g) *Summaries*

Certain provisions of these Conditions are summaries of the Trust Deed and Paying Agency Agreement and are subject to their detailed provisions. The holders of the Notes (the "**Noteholders**") and the holders of the related interest coupons, if any (the "**Couponholders**" and the "**Coupons**", respectively), are bound by, and are deemed to have notice of, all the provisions of the Trust Deed and Paying Agency Agreement applicable to them. Copies of the Trust Deed and Paying Agency Agreement are available for inspection by Noteholders during normal business hours at the registered office of the Trustee and the Specified Offices of each of the Paying Agents.

2. **Interpretation**

(a) *Definitions*

In these Conditions the following expressions have the following meanings:

"**Accrual Yield**" has the meaning given in the relevant Final Terms;

"**Additional Business Centre(s)**" means the city or cities specified as such in the relevant Final Terms;

"**Additional Financial Centre(s)**" means the city or cities specified as such in the relevant Final Terms;

"**Business Day**" means:

(i) in relation to any sum payable in euro, a TARGET Settlement Day and a day on which commercial banks and foreign exchange markets settle payments generally in each (if any) Additional Business Centre; and

(ii) in relation to any sum payable in a currency other than euro, a day on which commercial banks and foreign exchange markets settle payments generally in London, in the Principal Financial Centre of the relevant currency and in each (if any) Additional Business Centre;

"**Business Day Convention**", in relation to any particular date, has the meaning given in the relevant Final Terms and, if so specified in the relevant Final Terms, may have different meanings in relation to different dates and, in this context, the following expressions shall have the following meanings:

(i) "**Following Business Day Convention**" means that the relevant date shall be postponed to the first following day that is a Business Day;

(ii) "**Modified Following Business Day Convention**" or "**Modified Business Day Convention**" means that the relevant date shall be postponed to the first following day that is a Business Day unless that day falls in the next calendar month in which case that date will be the first preceding day that is a Business Day;

(iii) "**Preceding Business Day Convention**" means that the relevant date shall be brought forward to the first preceding day that is a Business Day;

(iv) "**FRN Convention**", "**Floating Rate Convention**" or "**Eurodollar Convention**" means that each relevant date shall be the date which numerically corresponds to the preceding such date in the calendar month which is the number of months specified in the relevant Final Terms as the Specified Period after the calendar month in which the preceding such date occurred **provided**, **however**, **that**:

(A) if there is no such numerically corresponding day in the calendar month in which any such date should occur, then such date will be the last day which is a Business Day in that calendar month;

(B) if any such date would otherwise fall on a day which is not a Business Day, then such date will be the first following day which is a Business Day unless that day falls in the next calendar month, in which case it will be the first preceding day which is a Business Day; and

(C) if the preceding such date occurred on the last day in a calendar month which was a Business Day, then all subsequent such dates will be the last day which is a Business Day in the calendar month which is the specified number of months after the calendar month in which the preceding such date occurred; and

(v) "**No Adjustment**" means that the relevant date shall not be adjusted in accordance with any Business Day Convention;

"**Calculation Agent**" means the Principal Paying Agent or such other Person specified in the relevant Final Terms as the party responsible for calculating the Rate(s) of Interest and Interest Amount(s) and/or such other amount(s) as may be specified in the relevant Final Terms;

"**Calculation Amount**" has the meaning given to it in the Final Terms;

"**Coupon Sheet**" means, in respect of a Note in definitive form, a coupon sheet relating to the Note;

"**Day Count Fraction**" means (subject as provided in Condition 6), in respect of the calculation of an amount for any period of time (the "**Calculation Period**"), such day count fraction as may be specified in these Conditions or the relevant Final Terms and:

(i) if "**Actual/Actual (ICMA)**" is so specified, means:

where the Calculation Period is equal to or shorter than the Regular Period during which it falls, the actual number of days in the Calculation Period divided by the product of (1) the actual number of days in such Regular Period and (2) the number of Regular Periods in any year; and

where the Calculation Period is longer than one Regular Period, the sum of:

(A) the actual number of days in such Calculation Period falling in the Regular Period in which it begins divided by the product of (1) the actual number of days in such Regular Period and (2) the number of Regular Periods in any year; and

(B) the actual number of days in such Calculation Period falling in the next Regular Period divided by the product of (a) the actual number of days in such Regular Period and (2) the number of Regular Periods in any year;

(ii) if ["**Actual/365**" or] "**Actual/Actual (ISDA)**" is so specified, means the actual number of days in the Calculation Period divided by 365 (or, if any portion of the Calculation Period falls in a leap year, the sum of (A) the actual number of days in that portion of the Calculation Period falling in a leap year divided by 366 and (B) the actual number of days in that portion of the Calculation Period falling in a non-leap year divided by 365);

(iii) if "**Actual/365 (Fixed)**" is so specified, means the actual number of days in the Calculation Period divided by 365;

(iv) if "**Actual/360**" is so specified, means the actual number of days in the Calculation Period divided by 360;

(v) if "**30/360**" is so specified, the number of days in the Calculation Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360x(Y_2 - Y_1)] + [30x(M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

"**Y_1**" is the year, expressed as a number, in which the first day of the Calculation Period falls;

"**Y_2**" is the year, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

"**M_1**" is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

"**M_2**" is the calendar month, expressed as number, in which the day immediately following the last day included in the Calculation Period falls;

"**D_1**" is the first calendar day, expressed as a number, of the Calculation Period, unless such number would be 31, in which case D_1 will be 30; and

"**D_2**" is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless such number would be 31 and D_1 is greater than 29, in which case D_2 will be 30";

(vi) if "**30E/360**" or "**Eurobond Basis**" is so specified, the number of days in the Calculation Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360x(Y_2 - Y_1)] + [30x(M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

"**Y_1**" is the year, expressed as a number, in which the first day of the Calculation Period falls;

"**Y_2**" is the year, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

"**M_1**" is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

"**M_2**" is the calendar month, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

"**D_1**" is the first calendar day, expressed as a number, of the Calculation Period, unless such number would be 31, in which case D_1 will be 30; and

"**D_2**" is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless such number would be 31, in which case D_2 will be 30; and

(vii) if "**30E/360 (ISDA)**" is so specified, the number of days in the Calculation Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360x(Y_2 - Y_1)] + [30x(M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

"$\mathbf{Y_1}$" is the year, expressed as a number, in which the first day of the Calculation Period falls;

"$\mathbf{Y_2}$" is the year, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

"$\mathbf{M_1}$" is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

"$\mathbf{M_2}$" is the calendar month, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

"$\mathbf{D_1}$" is the first calendar day, expressed as a number, of the Calculation Period, unless (i) that day is the last day of February or (ii) such number would be 31, in which case D_1 will be 30; and

"$\mathbf{D_2}$" is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless (i) that day is the last day of February but not the Maturity Date or (ii) such number would be 31, in which case D_2 will be 30,

provided, however, that in each such case the number of days in the Calculation Period is calculated from and including the first day of the Calculation Period to but excluding the last day of the Calculation Period;

"**Early Redemption Amount (Tax)**" means, in respect of any Note, its principal amount or such other amount as may be specified in, or determined in accordance with, the relevant Final Terms;

"**Early Termination Amount**" means, in respect of any Note, its principal amount or such other amount as may be specified in, or determined in accordance with, these Conditions or the relevant Final Terms;

"**Extraordinary Resolution**" has the meaning given in the Trust Deed;

"**Final Redemption Amount**" means, in respect of any Note, its principal amount or such other amount as may be specified in, or determined in accordance with, the relevant Final Terms;

"**Fixed Coupon Amount**" has the meaning given in the relevant Final Terms;

"**Group**" means Coca-Cola Hellenic Bottling Company S.A. and its Subsidiaries for the time being;

"**Guarantee**" means, in relation to any Indebtedness of any Person, any obligation of another Person to pay such Indebtedness including (without limitation):

(i) any obligation to purchase such Indebtedness;

(ii) any obligation to lend money, to purchase or subscribe shares or other securities or to purchase assets or services in order to provide funds for the payment of such Indebtedness;

(iii) any indemnity against the consequences of a default in the payment of such Indebtedness; and

(iv) any other agreement to be responsible for such Indebtedness;

"**Indebtedness**" means any indebtedness of any Person for money borrowed or raised including (without limitation) any indebtedness for or in respect of:

(i) amounts raised by acceptance under any acceptance credit facility;

(ii) amounts raised under any note purchase facility;

(iii) the amount of any liability in respect of leases or hire purchase contracts which would, in accordance with applicable law and generally accepted accounting principles, be treated as finance or capital leases;

(iv) the amount of any liability in respect of any purchase price for assets or services the payment of which is deferred for a period in excess of 60 days; and

(v) amounts raised under any other transaction (including, without limitation, any forward sale or purchase agreement) having the commercial effect of a borrowing and entered into primarily as a method of raising finance;

"**Interest Amount**" means, in relation to a Note and an Interest Period, the amount of interest payable in respect of that Note for that Interest Period;

"**Interest Commencement Date**" means the Issue Date of the Notes or such other date as may be specified as the Interest Commencement Date in the relevant Final Terms;

"**Interest Determination Date**" has the meaning given in the relevant Final Terms;

"**Interest Payment Date**" means the date or dates specified as such in, or determined in accordance with the provisions of, the relevant Final Terms and, if a Business Day Convention is specified in the relevant Final Terms:

(i) as the same may be adjusted in accordance with the relevant Business Day Convention; or

(ii) if the Business Day Convention is the FRN Convention, Floating Rate Convention or Eurodollar Convention and an interval of a number of calendar months is specified in the relevant Final Terms as being the Specified Period, each of such dates as may occur in accordance with the FRN Convention, Floating Rate Convention or Eurodollar Convention at such Specified Period of calendar months following the Interest Commencement Date (in the case of the first Interest Payment Date) or the previous Interest Payment Date (in any other case);

"**Interest Period**" means each period beginning on (and including) the Interest Commencement Date or any Interest Period End Date and ending on (but excluding) the next Interest Period End Date;

"**Interest Period End Date**" means each Interest Payment Date or such other date or dates specified as such in, or determined in accordance with the provisions of, the relevant Final Terms;

"**ISDA Definitions**" means the 2006 ISDA Definitions (as amended and updated as at the date of issue of the first Tranche of the Notes of the relevant Series (as specified in the relevant Final Terms) as published by the International Swaps and Derivatives Association, Inc.);

"**Issue Date**" has the meaning given in the relevant Final Terms;

"**Margin**" has the meaning given in the relevant Final Terms;

"**Material Subsidiary**" means at any time, a subsidiary of Hellenic whose net sales revenue represents 7 per cent. or more of consolidated net sales revenues of the Hellenic Group;

"**Maturity Date**" has the meaning given in the relevant Final Terms;

"**Maximum Redemption Amount**" has the meaning given in the relevant Final Terms;

"**Minimum Redemption Amount**" has the meaning given in the relevant Final Terms;

"**Optional Redemption Amount (Call)**" means, in respect of any Note, its principal amount or such other amount as may be specified in, or determined in accordance with, the relevant Final Terms;

"**Optional Redemption Amount (Put)**" means, in respect of any Note, its principal amount or such other amount as may be specified in, or determined in accordance with, the relevant Final Terms;

"**Optional Redemption Date (Call)**" has the meaning given in the relevant Final Terms;

"**Optional Redemption Date (Put)**" has the meaning given in the relevant Final Terms;

"**Participating Member State**" means a Member State of the European Community which adopts the euro as its lawful currency in accordance with the Treaty;

"**Payment Business Day**" means:

(i) if the currency of payment is euro, any day which is:

(A) a day on which banks in the relevant place of presentation are open for presentation and payment of bearer debt securities and for dealings in foreign currencies; and

(B) in the case of payment by transfer to an account, a TARGET Settlement Day and a day on which dealings in foreign currencies may be carried on in each (if any) Additional Financial Centre; or

(ii) if the currency of payment is not euro, any day which is:

(A) a day on which banks in the relevant place of presentation are open for presentation and payment of bearer debt securities and for dealings in foreign currencies; and

(B) in the case of payment by transfer to an account, a day on which dealings in foreign currencies may be carried on in the Principal Financial Centre of the currency of payment and in each (if any) Additional Financial Centre;

"**Person**" means any individual, company, corporation, firm, partnership, joint venture, association, organisation, state or agency of a state or other entity, whether or not having separate legal personality;

"**Principal Financial Centre**" means, in relation to any currency, the principal financial centre for that currency **provided**, **however**, **that**:

(i) in relation to euro, it means the principal financial centre of such Member State of the European Community as is selected (in the case of a payment) by the payee or (in the case of a calculation) by the Calculation Agent; and

(ii) in relation to Australian dollars, it means either Sydney or Melbourne and, in relation to New Zealand dollars, it means either Wellington or Auckland; in each case as is selected (in the case of a payment) by the payee or (in the case of a calculation) by the Calculation Agent;

"**Put Option Notice**" means a notice which must be delivered to a Paying Agent by any Noteholder wanting to exercise a right to redeem a Note at the option of the Noteholder;

"**Put Option Receipt**" means a receipt issued by a Paying Agent to a depositing Noteholder upon deposit of a Note with such Paying Agent by any Noteholder wanting to exercise a right to redeem a Note at the option of the Noteholder;

"**Rate of Interest**" means the rate or rates (expressed as a percentage per annum) of interest payable in respect of the Notes specified in the relevant Final Terms or calculated or determined in accordance with the provisions of these Conditions and/or the relevant Final Terms;

"**Redemption Amount**" means, as appropriate, the Final Redemption Amount, the Early Redemption Amount (Tax), the Optional Redemption Amount (Call), the Optional Redemption Amount (Put), the Early Termination Amount or such other amount in the nature of a redemption amount as may be specified in, or determined in accordance with the provisions of, the relevant Final Terms;

"**Reference Banks**" has the meaning given in the relevant Final Terms or, if none, four major banks selected by the Calculation Agent in the market that is most closely connected with the Reference Rate;

"**Reference Price**" has the meaning given in the relevant Final Terms;

"**Reference Rate**" has the meaning given in the relevant Final Terms;

"**Regular Period**" means:

(i) in the case of Notes where interest is scheduled to be paid only by means of regular payments, each period from and including the Interest Commencement Date to but excluding the first Interest Payment Date and each successive period from and including one Interest Payment Date to but excluding the next Interest Payment Date;

(ii) in the case of Notes where, apart from the first Interest Period, interest is scheduled to be paid only by means of regular payments, each period from and including a Regular Date falling in any year to but excluding the next Regular Date, where "Regular Date" means the day and month (but not the year) on which any Interest Payment Date falls; and

(iii) in the case of Notes where, apart from one Interest Period other than the first Interest Period, interest is scheduled to be paid only by means of regular payments, each period from and including a Regular Date falling in any year to but excluding the next Regular Date, where "Regular Date" means the day and month (but not the year) on which any Interest Payment Date falls other than the Interest Payment Date falling at the end of the irregular Interest Period.

"**Relevant Date**" means, in relation to any payment, whichever is the later of (a) the date on which the payment in question first becomes due and (b) if the full amount payable has not been received in the Principal Financial Centre of the currency of payment by the Principal Paying Agent on or prior to such due date, the date on which (the full amount having been so received) notice to that effect has been given to the Noteholders;

"**Relevant Financial Centre**" has the meaning given in the relevant Final Terms;

"**Relevant Indebtedness**" means any Indebtedness which is in the form of or represented by any bond, note, debenture, debenture stock, loan stock, certificate or other instrument which with the consent of the relevant Issuer or Guarantor are, or is intended to be, or is capable of being listed, quoted or traded on any stock exchange or in any securities market (including, without limitation, any over-the-counter market);

"**Relevant Screen Page**" means the page, section or other part of a particular information service (including, without limitation, Reuters) specified as the Relevant Screen Page in the relevant Final Terms, or such other page, section or other part as may replace it on that information service or such other information service, in each case, as may be nominated by the Person providing or sponsoring the information appearing there for the purpose of displaying rates or prices comparable to the Reference Rate;

"**Relevant Time**" has the meaning given in the relevant Final Terms;

"**Reserved Matter**" has the meaning given in Schedule 3 of the Trust Deed;

"**Security Interest**" means any mortgage, charge, pledge, lien or other security interest including, without limitation, anything analogous to any of the foregoing under the laws of any jurisdiction;

"**Specified Currency**" has the meaning given in the relevant Final Terms;

"**Specified Denomination(s)**" has the meaning given in the relevant Final Terms;

"**Specified Office**" has the meaning given in the Paying Agency Agreement;

"**Specified Period**" has the meaning given in the relevant Final Terms;

"**Subsidiary**" means, in relation to any Person (the "**first Person**") at any particular time, any other Person (the "the Subsidiary person"):

(i) whose affairs and policies the first Person controls or has the power to control, whether by ownership of share capital, contract, the power to appoint or remove members of the governing body of the second Person or otherwise; or

(ii) whose financial statements are, in accordance with applicable law and generally accepted accounting principles, consolidated with those of the first Person;

"**Talon**" means a talon for further Coupons;

"**TARGET**" means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilises interlinked national real time gross settlement systems and the European Central Bank's payment mechanism and which began operations on 4 January 1999;

"**TARGET Settlement Day**" means:

(i) until such time as TARGET is permanently closed down and ceases operations, any day on which both TARGET and TARGET2 are; and

(ii) following such time as TARGET is permanently closed down and ceases operations, any day on which TARGET2 is

open for the settlement of payments in euro;

"**TARGET System**" means:

(i) until such time as TARGET is permanently closed down and ceases operations, TARGET and TARGET2; and

(ii) following such time as TARGET is permanently closed down and ceases operations, TARGET2;

"**TARGET2**" means the Trans-European Automated Real-Time Gross Settlement Express Transfer payment system which utilises a single shared platform and which was launched on 19 November 2007;

"**Treaty**" means the Treaty establishing the European Community, as amended; and

"**Zero Coupon Note**" means a Note specified as such in the relevant Final Terms.

(b) *Interpretation*

In these Conditions:

(i) if the Notes are Zero Coupon Notes, references to Coupons and Couponholders are not applicable;

(ii) if Talons are specified in the relevant Final Terms as being attached to the Notes at the time of issue, references to Coupons shall be deemed to include references to Talons;

(iii) if Talons are not specified in the relevant Final Terms as being attached to the Notes at the time of issue, references to Talons are not applicable;

(iv) any reference to principal shall be deemed to include the Redemption Amount, any additional amounts in respect of principal which may be payable under Condition 12 (*Taxation*) or any undertakings given in addition to or in substitution for that Condition, any premium payable in respect of a Note and any other amount in the nature of principal payable pursuant to these Conditions;

(v) any reference to interest shall be deemed to include any additional amounts in respect of interest which may be payable under Condition 12 (*Taxation*) or any undertakings given in addition to or in substitution for that Condition and any other amount in the nature of interest payable pursuant to these Conditions;

(vi) references to Notes being "outstanding" shall be construed in accordance with the Trust Deed; and

(vii) if an expression is stated in Condition 2(a) (*Definitions*) to have the meaning given in the relevant Final Terms, but the relevant Final Terms give no such meaning or specify that such expression is "not applicable" then such expression is not applicable to the Notes.

3. Form, Denomination and Title

The Notes are in bearer form in the Specified Denomination(s) and, if interest-bearing, with Coupons and, if specified in the relevant Final Terms, Talons attached at the time of issue. In the case of a Series of Notes with more than one Specified Denomination, Notes of one Specified Denomination will not be exchangeable for Notes of another Specified Denomination. Title to the Notes and the Coupons will pass by delivery. References herein to the "**Holders**" of Notes or Coupons are to the bearer of such Notes or Coupons. The Holder of any Note or Coupon shall (except as otherwise required by law) be treated as its absolute owner for all purposes (whether or not it is overdue and regardless of any notice of ownership, trust or any other interest therein, any writing thereon or any notice of any previous loss or theft thereof) and no Person shall be liable for so treating such holder.

4. Status and Guarantee

(a) *Status of the Notes*

The Notes constitute direct, general and unconditional obligations of the relevant Issuer which will at all times rank *pari passu* among themselves and at least *pari passu* with all other present and future unsecured obligations of the relevant Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

(b) *Guarantee of the Notes*

The Guarantors have in the Trust Deed unconditionally and irrevocably guaranteed the due and punctual payment of all sums from time to time payable by the Issuers in respect of the Notes. The guarantee (the "**Guarantee of the Notes**") constitutes direct, general and unconditional obligations of each of the Guarantors which will at all times rank at least *pari passu* with all other present and future unsecured obligations of each of the Guarantors, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

5. Negative Pledge

So long as any Note remains outstanding (as defined in the Trust Deed), none of the Issuers or the Guarantors shall, and the Issuers and the Guarantors shall procure that no Material Subsidiary will, create or permit to subsist any Security Interest upon the whole or any part of its present or future undertaking, assets or revenues (including uncalled capital) to secure any Relevant Indebtedness or Guarantee of Relevant Indebtedness without (a) at the same time or prior thereto ensuring that the relevant Issuer's obligations under the Notes are secured equally and rateably therewith or benefit from a guarantee or indemnity in substantially identical terms to the Guarantee of the Notes thereto to the satisfaction of the Trustee or (b) providing such other guarantee or other arrangement as security for the Notes as the Trustee may in its absolute discretion consider to be not materially less beneficial to the interests of the Noteholders or as may be approved by an Extraordinary Resolution

6. **Fixed Rate Note Provisions**

(a) *Application*

This Condition 6 (*Fixed Rate Note Provisions*) is applicable to the Notes only if the Fixed Rate Note Provisions are specified in the relevant Final Terms as being applicable.

(b) *Accrual of interest*

The Notes bear interest from the Interest Commencement Date at the Rate of Interest payable in arrear on each Interest Payment Date, subject as provided in Condition 11 (*Payments*). Each Note will cease to bear interest from the due date for final redemption unless, upon due presentation, payment of the Redemption Amount is improperly withheld or refused, in which case it will continue to bear interest in accordance with this Condition 6 (as well after as before judgment) until whichever is the earlier of (i) the day on which all sums due in respect of such Note up to that day are received by or on behalf of the relevant Noteholder and (ii) the day which is seven days after the Principal Paying Agent or as the case may be the Trustee has notified the Noteholders that it has received all sums due in respect of the Notes up to such seventh day (except to the extent that there is any subsequent default in payment).

(c) *Fixed Coupon Amount*

The amount of interest payable in respect of each Note for any Interest Period shall be the relevant Fixed Coupon Amount and, if the Notes are in more than one Specified Denomination, shall be the relevant Fixed Coupon Amount in respect of the relevant Specified Denomination.

(d) *Calculation of interest amount*

The amount of interest payable in respect of each Note for any period which is not a Regular Period for which a Fixed Coupon Amount is not specified shall be calculated by applying the Rate of Interest to the Calculation Amount, multiplying the product by the relevant Day Count Fraction, rounding the resulting figure to the nearest sub-unit of the Specified Currency (half a sub-unit being rounded upwards) and multiplying such rounded figure by a fraction equal to the Specified Denomination of such Note divided by the Calculation Amount. For this purpose a "**sub-unit**" means, in the case of any currency other than euro, the lowest amount of such currency that is available as legal tender in the country of such currency and, in the case of euro, means one cent.

7. **Floating Rate Note and Index-Linked Interest Note Provisions**

(a) *Application*

This Condition 7 (*Floating Rate Note and Index Linked Interest Note Provisions*) is applicable to the Notes only if the Floating Rate Note Provisions or the Index-Linked Interest Note Provisions are specified in the relevant Final Terms as being applicable.

(b) *Accrual of interest*

The Notes bear interest from the Interest Commencement Date at the Rate of Interest payable in arrear on each Interest Payment Date, subject as provided in Condition 11 (*Payments*). Each Note will cease to bear interest from the due date for final redemption unless, upon due presentation, payment of the Redemption Amount is improperly withheld or refused, in which case it will continue to bear interest in accordance with this Condition 7 (as well after as before judgment) until whichever is the earlier of (i) the day on which all sums due in respect of such Note up to that day are received by or on behalf of the relevant Noteholder and (ii) the day which is seven days after the Principal Paying Agent or as the case may be the Trustee, has notified the Noteholders that it has received all sums due in respect of the Notes up to such seventh day (except to the extent that there is any subsequent default in payment).

(c) *Screen Rate Determination*

If Screen Rate Determination is specified in the relevant Final Terms as the manner in which the Rate(s) of Interest is/are to be determined, the Rate of Interest applicable to the Notes for each Interest Period will be determined by the Calculation Agent on the following basis:

(i) if the Reference Rate is a composite quotation or customarily supplied by one entity, the Calculation Agent will determine the Reference Rate which appears on the Relevant Screen Page as of the Relevant Time on the relevant Interest Determination Date;

(ii) in any other case, the Calculation Agent will determine the arithmetic mean of the Reference Rates which appear on the Relevant Screen Page as of the Relevant Time on the relevant Interest Determination Date;

(iii) if, in the case of (i) above, such rate does not appear on that page or, in the case of (ii) above, fewer than two such rates appear on that page or if, in either case, the Relevant Screen Page is unavailable, the Calculation Agent will:

request the principal Relevant Financial Centre office of each of the Reference Banks to provide a quotation of the Reference Rate at approximately the Relevant Time on the Interest Determination Date to prime banks in the Relevant Financial Centre inter-bank market in an amount that is representative for a single transaction in that market at that time; and

determine the arithmetic mean of such quotations; and

(iv) if fewer than two such quotations are provided as requested, the Calculation Agent will determine the arithmetic mean of the rates (being the nearest to the Reference Rate, as determined by the Calculation Agent) quoted by major banks in the Principal Financial Centre of the Specified Currency, selected by the Calculation Agent, at approximately 11.00 a.m. (local time in the Principal Financial Centre of the Specified Currency) on the first day of the relevant Interest Period for loans in the Specified Currency to leading European banks for a period equal to the relevant Interest Period and in an amount that is representative for a single transaction in that market at that time,

and the Rate of Interest for such Interest Period shall be the sum of the Margin and the rate or (as the case may be) the arithmetic mean so determined; **provided**, **however**, **that** if the Calculation Agent is unable to determine a rate or (as the case may be) an arithmetic mean in accordance with the above provisions in relation to any Interest Period, the Rate of Interest applicable to the Notes during such Interest Period will be the sum of the Margin and the rate or (as the case may be) the arithmetic mean last determined in relation to the Notes in respect of the preceding Interest Period.

(d) *ISDA Determination*

If ISDA Determination is specified in the relevant Final Terms as the manner in which the Rate(s) of Interest is/are to be determined, the Rate of Interest applicable to the Notes for each Interest Period will be the sum of the Margin and the relevant ISDA Rate where "**ISDA Rate**" in relation to any Interest Period means a rate equal to the Floating Rate (as defined in the ISDA Definitions) that would be determined by the Calculation Agent under an interest rate swap transaction if the Calculation Agent were acting as Calculation Agent for that interest rate swap transaction under the terms of an agreement incorporating the ISDA Definitions and under which:

(i) the Floating Rate Option (as defined in the ISDA Definitions) is as specified in the relevant Final Terms;

(ii) the Designated Maturity (as defined in the ISDA Definitions) is a period specified in the relevant Final Terms; and

(iii) the relevant Reset Date (as defined in the ISDA Definitions) is either (A) if the relevant Floating Rate Option is based on the London inter-bank offered rate (LIBOR) for a currency, the first day of that Interest Period or (B) in any other case, as specified in the relevant Final Terms.

(e) *Index-Linked Interest*

If the Index-Linked Interest Note Provisions are specified in the relevant Final Terms as being applicable, the Rate(s) of Interest applicable to the Notes for each Interest Period will be determined in the manner specified in the relevant Final Terms.

(f) *Maximum or Minimum Rate of Interest*

If any Maximum Rate of Interest or Minimum Rate of Interest is specified in the relevant Final Terms, then the Rate of Interest shall in no event be greater than the maximum or be less than the minimum so specified.

(g) *Calculation of Interest Amount*

The Calculation Agent will, as soon as practicable after the time at which the Rate of Interest is to be determined in relation to each Interest Period, calculate the Interest Amount payable in respect of each Note for such Interest Period. The Interest Amount will be calculated by applying the Rate of Interest for such Interest Period to the Calculation Amount, multiplying the product by the relevant Day Count Fraction, rounding the resulting figure to the nearest sub-unit of the Specified Currency (half a sub-unit being rounded upwards) and multiplying such rounded figure by a fraction equal to the Specified Denomination of such Note divided by the Calculation Amount. For this purpose a "**sub-unit**" means, in the case of any currency other than euro, the lowest amount of such currency that is available as legal tender in the country of such currency and, in the case of euro, means one cent.

(h) *Calculation of other amounts*

If the relevant Final Terms specify that any other amount is to be calculated by the Calculation Agent, the Calculation Agent will, as soon as practicable after the time or times at which any such amount is to be determined, calculate the relevant amount. The relevant amount will be calculated by the Calculation Agent in the manner specified in the relevant Final Terms.

(i) *Publication*

The Calculation Agent will cause each Rate of Interest and Interest Amount determined by it, together with the relevant Interest Payment Date, and any other amount(s) required to be determined by it together with any relevant payment date(s) to be notified to the Paying Agents and each listing authority, stock exchange and/or quotation system (if any) by which the Notes have then been admitted to listing, trading and/or quotation as soon as practicable after such determination but (in the case of each Rate of Interest, Interest Amount and Interest Payment Date) in any event not later than the first day of the relevant Interest Period. Notice thereof shall also promptly be given to the Noteholders. The Calculation Agent will be entitled to recalculate any Interest Amount (on the basis of the foregoing provisions) without notice in the event of an extension or shortening of the relevant Interest Period.

(j) *Notifications etc*

All notifications, opinions, determinations, certificates, calculations, quotations and decisions given, expressed, made or obtained for the purposes of this Condition by the Calculation Agent will (in the absence of manifest error) be binding on the relevant Issuer, the relevant Guarantors, the Trustee, the Paying Agents, the Noteholders and the Couponholders and (subject as aforesaid) no liability to any such Person will attach to the Calculation Agent or the Trustee in connection with the exercise or non-exercise by it of its powers, duties and discretions for such purposes.

(k) *Determination or Calculation by Trustee*

If the Calculation Agent fails at any time to determine a Rate of Interest or to calculate an Interest Amount or Additional Interest Amount, the Trustee will determine such Rate of Interest and make such determination or calculation which shall be deemed to have been made by the Calculation Agent. In doing so, the Trustee shall apply all of the provisions of these conditions with any necessary consequential amendments to the extent that, in its sole opinion and with absolute discretion, it can do so and in all other respects it shall do so in such manner as it shall deem fair and reasonable in all the circumstances and will not be liable for any loss, liability, cost, charge or expense which may arise as a result thereof. Any such determination or calculation made by the Trustee shall be binding on the relevant Issuer, the relevant Guarantors, Noteholders and Couponholders.

8. **Zero Coupon Note Provisions**

(a) *Application*

This Condition 8 (*Zero Coupon Note Provisions*) is applicable to the Notes only if the Zero Coupon Note Provisions are specified in the relevant Final Terms as being applicable.

(b) *Late payment on Zero Coupon Notes*

If the Redemption Amount payable in respect of any Zero Coupon Note is improperly withheld or refused, the Redemption Amount shall thereafter be an amount equal to the sum of:

(i) the Reference Price; and

(ii) the product of the Accrual Yield (compounded annually) being applied to the Reference Price from (and including) the Issue Date to (but excluding) whichever is the earlier of (i) the day on which all sums due in respect of such Note up to that day are received by or on behalf of the relevant Noteholder and (ii) the day which is seven days after the Principal Paying Agent or as the case may be the Trustee has notified the Noteholders that it has received all sums due in respect of the Notes up to such seventh day (except to the extent that there is any subsequent default in payment).

9. **Dual Currency Note Provisions**

(a) *Application*

This Condition 9 (*Dual Currency Note Provisions*) is applicable to the Notes only if the Dual Currency Note Provisions are specified in the relevant Final Terms as being applicable.

(b) *Rate of Interest*

If the rate or amount of interest falls to be determined by reference to an exchange rate, the rate or amount of interest payable shall be determined in the manner specified in the relevant Final Terms.

10. **Redemption and Purchase**

(a) *Scheduled redemption*

Unless previously redeemed, or purchased and cancelled, the Notes will be redeemed at their Final Redemption Amount on the Maturity Date, subject as provided in Condition 11 (*Payments*).

(b) *Redemption for tax reasons*

The Notes may be redeemed at the option of the relevant Issuer in whole, but not in part:

(i) at any time (if neither the Floating Rate Note Provisions or the Index-Linked Interest Note Provisions are specified in the relevant Final Terms as being applicable); or

(ii) on any Interest Payment Date (if the Floating Rate Note Provisions or the Index-Linked Interest Note Provisions are specified in the relevant Final Terms as being applicable), on giving not less than 30 nor more than 60 days' notice to the Noteholders (which notice shall be irrevocable) at their Early Redemption Amount (Tax), together with interest accrued (if any) to the date fixed for redemption, if either (i):

(A) the relevant Issuer satisfies the Trustee immediately prior to the giving of notice by such Issuer referred to above that it has or will become obliged to pay additional amounts as provided or referred to in Condition 12 (*Taxation*) as a result of any change in, or amendment to, the laws or regulations of the United Kingdom or The Netherlands, as the case may be, or any political subdivision or any authority thereof or therein having power to tax, or any change in the application or official interpretation of such laws or regulations (including a holding by a court of competent jurisdiction), which change or amendment becomes effective on or after the date of the agreement to issue the first Tranche of the Notes of a particular Series; and

(B) such obligation cannot be avoided by the relevant Issuer taking reasonable measures available to it; or (ii),

(D) the relevant Issuer satisfies the Trustee immediately prior to the giving of notice by such Issuer referred to above that the relevant Guarantor(s) has/have or (if a demand was made under the Guarantee of the Notes) would become obliged to pay additional amounts as provided or referred to in Condition 12 (*Taxation*) as a result of any change in, or amendment to, the laws or regulations of the United Kingdom, The Netherlands or Greece or any political subdivision or any authority thereof or therein having power to tax, or any change in the application or official interpretation of such laws or regulations (including a holding by a court of competent jurisdiction), which change or amendment becomes effective on or after the date of issue of the first Tranche of the Notes of a particular Series and;

(C) such obligation cannot be avoided by the relevant Guarantor taking reasonable measures available to it;

provided, **however**, **that** no such notice of redemption shall be given earlier than:

(1) where the Notes may be redeemed at any time, 90 days prior to the earliest date on which the relevant Issuer or the relevant Guarantor would be obliged to pay such additional amounts if a payment in respect of the Notes were then due or (as the case may be) a demand under the Guarantee of the Notes were then made; or

(2) where the Notes may be redeemed only on an Interest Payment Date, 60 days prior to the Interest Payment Date occurring immediately before the earliest date on which the relevant Issuer or the relevant Guarantor would be obliged to pay such additional amounts if a payment in respect of the Notes were then due or (as the case may be) a demand under the Guarantee of the Notes were then made.

Prior to the publication of any notice of redemption pursuant to this paragraph, the relevant Issuer shall deliver or procure that there is delivered to the Trustee (1) a certificate signed by two directors of the relevant Issuer stating that the circumstances referred to in (i)(A) and (i)(B) above prevail and setting out the details of such circumstances or (as the case may be) a certificate signed by two directors of each of the relevant Guarantors stating that the circumstances referred to in (ii)(A) and (ii)(B) above prevail and setting out details of such circumstances and (2) an opinion in form and substance satisfactory to the Trustee of independent legal advisers of recognised standing to the effect that the relevant Issuer or (as the case may be) a relevant Guarantor has or will become obliged to pay such additional amounts as a result of such change or amendment. The Trustee shall be entitled to accept such certificate and opinion as sufficient evidence of the satisfaction of the circumstances set out in (i)(A) and (i)(B) or (as the case may be) (ii)(A) and (ii)(B) above, in which event they shall be conclusive and binding on the Noteholders. Upon the expiry of any such notice as is referred to in this Condition 10(b), the relevant Issuer shall be bound to redeem the Notes in accordance with this Condition 10(b).

(c) *Redemption at the option of the relevant Issuer*

If the Call Option is specified in the relevant Final Terms as being applicable, the Notes may be redeemed at the option of the relevant Issuer in whole or, if so specified in the relevant Final Terms, in part on any Optional Redemption Date (Call) at the relevant Optional Redemption Amount (Call) on the relevant Issuer giving not less than 30 nor more than 60 days' notice to the Noteholders and having notified the Trustee prior to the provision of such notice (which notice shall be irrevocable and shall oblige such Issuer to redeem the Notes or, as the case may be, the Notes specified in such notice on the relevant Optional Redemption Date (Call) at the Optional Redemption Amount (Call) plus accrued interest (if any) to such date).

(d) *Partial redemption*

If the Notes are to be redeemed in part only on any date in accordance with Condition 10(c) (*Redemption at the option of the relevant Issuer*), the Notes to be redeemed shall be selected by the drawing of lots in such place as the Trustee approves and in such manner as the Trustee considers appropriate, subject to compliance with applicable law and the rules of each listing authority, stock exchange and/or quotation system (if any) by which the Notes have then been admitted to listing, trading and/or quotation, and the notice to Noteholders referred to in Condition 10(c) (*Redemption at the option of the relevant Issuer*) shall specify the serial numbers of the Notes so to be redeemed. If any Maximum Redemption Amount or Minimum Redemption Amount is specified in the relevant Final Terms, then the Optional Redemption Amount (Call) shall in no event be greater than the maximum or be less than the minimum so specified.

(e) *Redemption at the option of Noteholders*

If the Put Option is specified in the relevant Final Terms as being applicable, the relevant Issuer shall, at the option of the holder of any Note redeem such Note on the Optional Redemption Date (Put) specified in the relevant Put Option Notice at the relevant Optional Redemption Amount (Put) together with interest (if any) accrued to such date. In order to exercise the option contained in this Condition 10(e), the holder of a Note must, not less than 30 nor more than 60 days before the relevant Optional Redemption Date (Put), deposit with any Paying Agent such Note together with all unmatured Coupons relating thereto and a duly completed Put Option Notice in the form obtainable from any Paying Agent. The Paying Agent with which a Note is so deposited shall deliver a duly completed Put Option Receipt to the depositing Noteholder. No Note, once deposited with a duly completed Put Option Notice in accordance with this Condition 10(e), may be withdrawn; **provided**, **however**, **that** if, prior to the relevant Optional Redemption Date (Put), any such Note becomes immediately due and payable or, upon due presentation of any such Note on the relevant Optional Redemption Date (Put), payment of the redemption moneys is improperly withheld or refused, the relevant Paying Agent shall mail notification thereof to the depositing Noteholder at such address as may have been given by such Noteholder in the relevant Put Option Notice and shall hold such Note at its Specified Office for collection by the depositing Noteholder against surrender of the relevant Put Option Receipt. For so long as any outstanding Note is held by a Paying Agent in accordance with this Condition 10(e), the depositor of such Note and not such Paying Agent shall be deemed to be the holder of such Note for all purposes.

(f) *No other redemption*

The relevant Issuer shall not be entitled to redeem the Notes otherwise than as provided in paragraphs (a) to (e) above.

(g) *Early redemption of Zero Coupon Notes*

Unless otherwise specified in the relevant Final Terms, the Redemption Amount payable on redemption of a Zero Coupon Note at any time before the Maturity Date shall be an amount equal to the sum of:

(i) the Reference Price; and

(ii) the product of the Accrual Yield (compounded annually) being applied to the Reference Price from (and including) the Issue Date to (but excluding) the date fixed for redemption or (as the case may be) the date upon which the Note becomes due and payable.

Where such calculation is to be made for a period which is not a whole number of years, the calculation in respect of the period of less than a full year shall be made on the basis of such Day Count Fraction as may be specified in the Final Terms for the purposes of this Condition 10(g) or, if none is so specified, a Day Count Fraction of 30E/360.

(h) *Purchase*

The Issuers, the Guarantors or any of their respective Subsidiaries may at any time purchase Notes in the open market or otherwise and at any price, **provided that** all unmatured Coupons are purchased therewith.

(i) *Cancellation*

All Notes so redeemed or purchased by the relevant Issuer, a relevant Guarantor, or any of their respective Subsidiaries and any unmatured Coupons attached to or surrendered with them shall be cancelled and may not be reissued or resold and the obligations of the relevant Issuer and the relevant Guarantors shall be discharged.

11. **Payments**

(a) *Principal*

Payments of principal shall be made only against presentation and (**provided that** payment is made in full) surrender of Notes at the Specified Office of any Paying Agent outside the United States by cheque drawn in the currency in which the payment is due on, or by transfer to an account denominated in that currency (or, if that currency is euro, any other account to which euro may be credited or transferred) and maintained by the payee with, a bank in the Principal Financial Centre of that currency (in the case of a sterling cheque, a town clearing branch of a bank in the City of London).

(b) *Interest*

Payments of interest shall, subject to paragraph (h) below, be made only against presentation and (**provided that** payment is made in full) surrender of the appropriate Coupons at the Specified Office of any Paying Agent outside the United States in the manner described in paragraph (a) above.

(c) *Payments in New York City*

Payments of principal or interest may be made at the Specified Office of a Paying Agent in New York City if (i) the Issuers have appointed Paying Agents outside the United States with the reasonable expectation that such Paying Agents will be able to make payment of the full amount of the interest on the Notes in the currency in which the payment is due when due, (ii) payment of the full amount of such interest at the offices of all such Paying Agents is illegal or effectively precluded by exchange controls or other similar restrictions and (iii) payment is permitted by applicable United States law.

(d) *Payments subject to fiscal laws*

All payments in respect of the Notes are subject in all cases to any applicable fiscal or other laws and regulations in the place of payment, but without prejudice to the provisions of Condition 12 (*Taxation*). No commissions or expenses shall be charged to the Noteholders or Couponholders in respect of such payments.

(e) *Deductions for unmatured Coupons*

If the relevant Final Terms specify that the Fixed Rate Note Provisions are applicable and a Note is presented without all unmatured Coupons relating thereto:

(i) if the aggregate amount of the missing Coupons is less than or equal to the amount of principal due for payment, a sum equal to the aggregate amount of the missing Coupons will be deducted from the amount of principal due for payment; **provided**, **however**, **that** if the gross amount available for payment is less than the amount of principal due for payment, the sum deducted will be that proportion of the aggregate amount of such missing Coupons which the gross amount actually available for payment bears to the amount of principal due for payment;

(ii) if the aggregate amount of the missing Coupons is greater than the amount of principal due for payment:

so many of such missing Coupons shall become void (in inverse order of maturity) as will result in the aggregate amount of the remainder of such missing Coupons (the "**Relevant Coupons**") being equal to the amount of principal due for payment; **provided**, **however**, **that** where this sub-paragraph would otherwise require a fraction of a missing Coupon to become void, such missing Coupon shall become void in its entirety; and

a sum equal to the aggregate amount of the Relevant Coupons (or, if less, the amount of principal due for payment) will be deducted from the amount of principal due for payment; **provided**, **however**, **that**, if the gross amount available for payment is less than the amount of principal due for payment, the sum deducted will be that proportion of the aggregate amount of the Relevant Coupons (or, as the case may be, the amount of principal due for payment) which the gross amount actually available for payment bears to the amount of principal due for payment.

Each sum of principal so deducted shall be paid in the manner provided in paragraph (a) above against presentation and (**provided that** payment is made in full) surrender of the relevant missing Coupons.

(f) *Unmatured Coupons void*

If the relevant Final Terms specify that this Condition 11(f) is applicable or that the Floating Rate Note Provisions or the Index-Linked Interest Note Provisions are applicable, on the due date for final redemption of any Note or early redemption of such Note pursuant to Condition 10(b) (*Redemption for tax reasons*), Condition 10(e) (*Redemption at the option of Noteholders*), Condition 10(c) (*Redemption at the option of the relevant Issuer*) or Condition 13 (*Events of Default*), all unmatured Coupons relating thereto (whether or not still attached) shall become void and no payment will be made in respect thereof.

(g) *Payments on business days*

If the due date for payment of any amount in respect of any Note or Coupon is not a Payment Business Day in the place of presentation, the holder shall not be entitled to payment in such place of the amount due until the next succeeding Payment Business Day in such place and shall not be entitled to any further interest or other payment in respect of any such delay.

(h) *Payments other than in respect of matured Coupons*

Payments of interest other than in respect of matured Coupons shall be made only against presentation of the relevant Notes at the Specified Office of any Paying Agent outside the United States (or in New York City if permitted by paragraph (c) above).

(i) *Partial payments*

If a Paying Agent makes a partial payment in respect of any Note or Coupon presented to it for payment, such Paying Agent will endorse thereon a statement indicating the amount and date of such payment.

(j) *Exchange of Talons*

On or after the maturity date of the final Coupon which is (or was at the time of issue) part of a Coupon Sheet relating to the Notes, the Talon forming part of such Coupon Sheet may be exchanged at the Specified Office of the Principal Paying Agent for a further Coupon Sheet (including, if appropriate, a further Talon) but excluding any Coupons in respect of which claims have already become void pursuant to Condition 14 (*Prescription*). Upon the due date for redemption of any Note, any unexchanged Talon relating to such Note shall become void and no Coupon will be delivered in respect of such Talon.

12. **Taxation**

(a) *Gross up*

All payments of principal and interest in respect of the Notes and the Coupons by or on behalf of the relevant Issuer or the relevant Guarantor shall be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatsoever nature imposed, levied, collected, withheld or assessed by or on behalf of the United Kingdom or The Netherlands or, as the case may be, Greece or any political subdivision therein or any authority thereof or therein having power to tax, unless the withholding or deduction of such taxes, duties, assessments or governmental charges is required by law. In that event, the relevant Issuer or (as the case may be) the relevant Guarantor shall pay such additional amounts as will result in receipt by the Noteholders and the Couponholders after such withholding or deduction of such amounts as would have been received by them had no such withholding or deduction been required, except that no such additional amounts shall be payable in respect of any Note or Coupon presented for payment:

(i) where such withholding or deduction is imposed on a payment to an individual and is required to be made pursuant to European Council Directive 2003/48/EC or any other Directive implementing the conclusions of the ECOFIN Council meeting of 26–27 November 2000 on the taxation of savings income or any law implementing or complying with, or introduced in order to conform to, such Directive; or

(ii) by or on behalf of a holder who would have been able to avoid such withholding or deduction by presenting the relevant Note or Coupon to another Paying Agent in a Member State of the European Union; or

(iii) by or on behalf of a holder which is liable to such taxes, duties, assessments or governmental charges in respect of such Note or Coupon by reason of its having some connection with the jurisdiction by which such taxes, duties, assessments or charges have been imposed, other than the mere holding of such Note or Coupon; or

(iv) more than 30 days after the Relevant Date except to the extent that the relevant holder would have been entitled to such additional amounts if it had presented such Note or Coupon on the last day of such period of 30 days.

(b) *Taxing jurisdiction*

If either of the Issuers or the Guarantors become subject at any time to any taxing jurisdiction other than the United Kingdom or The Netherlands or, as the case may be, Greece respectively, references in these Conditions to the United Kingdom or The Netherlands or, as the case may be, Greece shall be construed as references to the United Kingdom, The Netherlands or, as the case may be, Greece and/or such other jurisdiction.

13. Events of Default

If any of the following events occurs and is continuing, the Trustee at its discretion may and, if so requested in writing by holders of at least one quarter in principal amount of the outstanding Notes or, if so directed by an Extraordinary Resolution, shall (subject, in the case of the happening of any of the events mentioned in paragraph (b) or (j) below and, in relation only to a Material Subsidiary, paragraphs (c), (d), (e), (f), (g) and (h) below, to the Trustee having certified in writing that the happening of such events is in its opinion materially prejudicial to the interests of the Noteholders and, in all cases to the Trustee having been indemnified or provided with security to its satisfaction) give written notice to the relevant Issuer declaring the Notes to be immediately due and payable, whereupon they shall become immediately due and payable at their principal amount together with accrued interest without further action or formality:

(a) *Non-payment*

The relevant Issuer fails to pay any amount of principal in respect of the Notes within 7 days of the due date for payment thereof or fails to pay any amount of interest in respect of the Notes within 14 days of the due date for payment thereof; or

(b) *Breach of other obligations*

The relevant Issuer or a relevant Guarantor defaults in the performance or observance of any other obligations under or in respect of the Notes of such Series or the Trust

Deed and such default (i) is, in the opinion of the Trustee, incapable of remedy or (ii) being a default which is, in the opinion of the Trustee, capable of remedy, remains unremedied for 30 days or such longer period as the Trustee may agree after the Trustee has given written notice thereof to the relevant Issuer and a relevant Guarantor specifying such failure and requiring the same to be remedied; or

(c) *cross-acceleration of relevant Issuer, relevant Guarantors or Material Subsidiary*

The repayment of any Indebtedness owing by the relevant Issuer or, if applicable, a relevant Guarantor or any Material Subsidiary is accelerated by reason of default and such acceleration has not been rescinded or annulled, or the relevant Issuer or, if applicable, the relevant Guarantor or any Material Subsidiary defaults (after whichever is the longer of any originally applicable period of grace and 14 days after the due date) in any payment of any indebtedness or in the honouring of any guarantee (other than the Guarantee of the Notes) or indemnity in respect of any Indebtedness **provided that** no such event shall constitute an Event of Default if (A) it is being disputed in good faith in formal proceedings or (B) unless the Indebtedness whether alone or when aggregated with other Indebtedness relating to all (if any) other such events which shall have occurred and be continuing shall exceed €25,000,000 (or its equivalent in any other currency or currencies); or

(d) *Unsatisfied judgment*

One or more judgment(s) or order(s) for the payment of an aggregate amount in excess of €1,000,000 (or its equivalent in any other currency or currencies) is rendered against the relevant Issuer, a relevant Guarantor or any Material Subsidiary and continue(s) unsatisfied and unstayed for a period of 60 days after the date(s) thereof or, if later, the date therein specified for payment; or

(e) *Security enforced*

A secured party takes possession, or a receiver, manager or other similar officer is appointed, of the whole or a substantial (in the opinion of the Trustee) part of the undertaking, assets and revenues of the relevant Issuer, a relevant Guarantor or any Material Subsidiary, and such action is not stayed within 30 days; or

(f) *Insolvency etc*

The relevant Issuer, a relevant Guarantor or any Material Subsidiary becomes insolvent or is unable to pay its debts as they fall due, (i) an administrator or liquidator of the relevant Issuer, a relevant Guarantor or any Material Subsidiary or the whole or a substantial part of the undertaking, assets and revenues of the relevant Issuer, a relevant Guarantor or any Material Subsidiary is appointed, (ii) the relevant Issuer, a relevant Guarantor or any Material Subsidiary makes a general assignment or an arrangement or composition with or for the benefit of its creditors or declares a moratorium in respect of any of its Indebtedness or any Guarantee of any Indebtedness given by it, or (iii) the relevant Issuer, a relevant Guarantor or any Material Subsidiary ceases or threatens to cease to carry on all or substantially all of its business otherwise than for the purposes of or pursuant to an amalgamation, reorganisation, merger, consolidation, reconstruction or restructuring whilst solvent (in the case of the relevant Issuer or a relevant Guarantor, on terms previously approved by the Trustee or by an Extraordinary Resolution); or

(g) *Winding up etc.*

An order is made or an effective resolution is passed for the winding up, liquidation or dissolution of the relevant Issuer, a relevant Guarantor or any Material Subsidiary otherwise than for the purposes of or pursuant to an amalgamation, reorganisation, merger, consolidation, reconstruction or restructuring whilst solvent (in the case of the relevant Issuer or a relevant Guarantor, on terms previously approved by the Trustee or by an Extraordinary Resolution); or

(h) *Analogous event*

Any event occurs which under the laws of the United Kingdom or The Netherlands or Greece or, as the case may be, the relevant jurisdiction of a Material Subsidiary has an analogous effect to any of the events referred to in paragraphs (d) to (g) above; or

(i) *Unlawfulness*

It is or will become unlawful for the relevant Issuer or a relevant Guarantor to perform or comply with any of their respective obligations under or in respect of the Notes or the Trust Deed; or

(j) *Guarantee not in force*

The Guarantee of the Notes is not (or is claimed by a relevant Guarantor not to be) in full force and effect; or

(k) *Controlling shareholder*

The TCCC ceases to be the direct or indirect owner of at least 20 per cent. of the issued voting share capital of Hellenic.

14. Prescription

Claims for principal shall become void unless the relevant Notes are presented for payment within ten years of the appropriate Relevant Date. Claims for interest shall become void unless the relevant Coupons are presented for payment within five years of the appropriate Relevant Date.

15. Replacement of Notes and Coupons

If any Note or Coupon is lost, stolen, mutilated, defaced or destroyed, it may be replaced at the Specified Office of the Principal Paying Agent (and, if the Notes are then admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system which requires the appointment of a Paying Agent in any particular place, the Paying Agent having its Specified Office in the place required by such listing authority, stock exchange and/or quotation system), subject to all applicable laws and listing authority, stock exchange and/or quotation system requirements or other relevant authority, upon payment by the claimant of the expenses incurred in connection with such replacement and on such terms as to evidence, security, indemnity and otherwise as the relevant Issuer may reasonably require. Mutilated or defaced Notes or Coupons must be surrendered before replacements will be issued.

16. **Trustee and Agents**

The Trust Deed contains provisions for the indemnification of the Trustee and for its relief from responsibility, including provisions relieving it from taking proceeds to enforce payment unless indemnified to its satisfaction, and to be paid its costs and expenses in priority to the claims of Noteholders. The Trustee is entitled to enter into business transactions with the Issuers, the Guarantors and any entity related to the Issuers or the Guarantors without accounting for any profit.

In the exercise of its powers and discretions under these Conditions and the Trust Deed, the Trustee will have regard to the interests of the Noteholders as a class and will not be responsible for any consequence for individual holders of Notes, Coupons or Talons as a result of such holders being connected in any way with a particular territory or taxing jurisdiction.

In acting under the Paying Agency Agreement and in connection with the Notes and the Coupons, the Paying Agents act solely as agents of the Issuers, the Guarantors or, following the occurrence of an Event of Default, the Trustee and do not assume any obligations towards or relationship of agency or trust for or with any of the Noteholders or Couponholders.

The initial Paying Agents and their initial Specified Offices are listed below. The initial Calculation Agent (if any) is specified in the relevant Final Terms. Each of the Issuers and the Guarantors reserves the right (with the prior written approval of the Trustee) at any time to vary or terminate the appointment of any Paying Agent or the Calculation Agent and to appoint a successor Principal Paying Agent or Calculation Agent and additional Paying Agents; **provided**, **however**, **that**:

(a) the Issuers and the Guarantors shall at all times maintain a Principal Paying Agent; and

(b) the Issuers and the Guarantors shall at all times maintain a Paying Agent outside the European Union; and

(c) the Issuers and the Guarantors will ensure that they maintain a Paying Agent in an European Union Member State that will not be obliged to withhold or deduct tax pursuant to European Council Directive 2003/48/EC or any law implementing or complying with, or introduced to conform to, such Directive; and

(d) if a Calculation Agent is specified in the relevant Final Terms, the Issuers shall at all times maintain a Calculation Agent; and

(e) if and for so long as the Notes are admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system for which the rules require the appointment of a Paying Agent in any particular place, the Issuers and the Guarantors shall maintain a Paying Agent having its Specified Office in the place required by the rules of such listing authority, stock exchange and/or quotation system.

Notice of any change in any of the Paying Agents or Calculation Agents or in their Specified Offices shall promptly be given by the Issuers to the Noteholders by publication in a newspaper published in London.

17. **Meetings of Noteholders; Modification, Waiver**

(a) *Meetings of Noteholders*

The Trust Deed contains provisions for convening meetings of Noteholders to consider matters relating to the Notes, including the modification of any provision of these Conditions or the provisions of the Trust Deed. Any such modification may be made if sanctioned by an Extraordinary Resolution. Such a meeting may be convened by an Issuer, a Guarantor or the Trustee and shall be convened by them upon the request in writing of Noteholders holding not less than one-tenth of the aggregate principal amount of the outstanding Notes. The quorum at any meeting convened to vote on an Extraordinary Resolution will be two or more Persons holding or representing more than one half of the aggregate principal amount of the outstanding Notes or, at any adjourned meeting, two or more Persons being or representing Noteholders whatever the principal amount of the Notes held or represented; **provided**, **however**, **that** Reserved Matters may only be sanctioned by an Extraordinary Resolution passed at a meeting of Noteholders at which two or more Persons holding or representing not less than three-quarters or, at any adjourned meeting, one quarter of the aggregate principal amount of the outstanding Notes form a quorum. Any Extraordinary Resolution duly passed at any such meeting shall be binding on all the Noteholders and Couponholders, whether present or not.

In addition, a resolution in writing signed by or on behalf of all Noteholders who for the time being are entitled to receive notice of a meeting of Noteholders will take effect as if it were an Extraordinary Resolution. Such a resolution in writing may be contained in one document or several documents in the same form, each signed by or on behalf of one or more Noteholders.

(b) *Modification and Waiver*

The Trustee may agree, without the consent of the Noteholders or the Couponholders to (i) any modification of any provision of these Conditions or the Trust Deed which is of a formal, minor or technical nature or is made to correct a manifest error, and (ii) any other modification (except as mentioned in the Trust Deed) and any waiver or authorisation of any breach or proposed breach of any provision of these Conditions or the Trust Deed which is in the opinion of the Trustee not materially prejudicial to the interests of the Noteholders. In addition, the parties to the Paying Agency Agreement may agree to modify any provision thereof, save the Trustee shall only agree without the consent of the Noteholders to such modification if, in the opinion of the Trustee, such modification is not materially prejudicial to the interests of the Noteholders. Any such modification, authorisation or waiver shall be binding on the Noteholders and Couponholders.

(c) *Substitution*

The Trustee may agree without the consent of the Noteholders or the Couponholders to the substitution of a Successor in Business (as defined in the Trust Deed) of either of the Issuers, the Guarantors or a Subsidiary of the relevant Issuer or a Guarantor of such Issuer in place of such Issuer as principal debtor under the Trust Deed, the Notes and the Coupons **provided that** certain conditions specified in the Trust Deed are fulfilled, including, in the case of a substitution of an Issuer by a company other than a Guarantor, a requirement that the Guarantee of the Notes is fully effective in relation to the obligations of the new principal debtor under the Trust Deed and the Notes.

(d) No Noteholder or Couponholder shall, in connection with any substitution, be entitled to claim any indemnification or payment in respect of any tax consequence thereof for such Noteholder or (as the case may be) Couponholder except to the extent provided for in Condition 12 (*Taxation*) (or any undertaking given in addition to or substitution for such Condition).

18. **Enforcement**

The Trustee may at any time, at its discretion and without notice, institute such proceedings as it thinks fit to enforce its rights under the Trust Deed in respect of the Notes, but it shall not be bound to do unless:

(a) it has been so requested in writing by the holders of at least one quarter in principal amount of the outstanding Notes or has been so directed by an Extraordinary Resolution; and

(b) it has been indemnified or provided with security to its satisfaction. No Noteholder may proceed directly against the relevant Issuer or the relevant Guarantors unless the Trustee, having become bound to do so, fails to do so within a reasonable time and such failure is continuing.

19. **Notices**

Notices to the Noteholders shall be valid if published in a leading English language daily newspaper published in London (which is expected to be the Financial Times) or if such publication is not practicable, in a leading English language daily newspaper having general circulation in Europe. Any such notice shall be deemed to have been given on the date of first publication (or if required to be published in more than one newspaper, on the first date on which publication shall have been made in all the required newspapers). Couponholders shall be deemed for all purposes to have notice of the contents of any notice given to the Noteholders.

20. **Rounding**

For the purposes of any calculations referred to in these Conditions (unless otherwise specified in these Conditions or the relevant Final Terms), (a) all percentages resulting from such calculations will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point (with 0.000005 per cent. being rounded up to 0.00001 per cent.), (b) all United States dollar amounts used in or resulting from such calculations will be rounded to the nearest cent (with one half cent being rounded up), (c) all Japanese Yen amounts used in or resulting from such calculations will be rounded downwards to the next lower whole Japanese Yen amount, and (d) all amounts denominated in any other currency used in or resulting from such calculations will be rounded to the nearest two decimal places in such currency, with 0.005 being rounded upwards.

21. **Redenomination, Renominalisation and Reconventioning**

(a) *Application*

This Condition 21 is applicable to the Notes only if it is specified in the relevant Final Terms as being applicable.

(b) *Notice of redenomination*

If the country of the Specified Currency becomes or, announces its intention to become, a Participating Member State, the relevant Issuer may, without the consent of the Noteholders and Couponholders, on giving at least 30 days' prior notice to the Noteholders and the Paying Agents and having notified the Trustee prior to the provision of such notice, designate a date (the "**Redenomination Date**"), being an Interest Payment Date under the Notes falling on or after the date on which such country becomes a Participating Member State.

(c) *Redenomination*

Notwithstanding the other provisions of these Conditions, with effect from the Redenomination Date:

(i) the Notes shall be deemed to be redenominated into euro in the denomination of €0.01 with a principal amount for each Note equal to the principal amount of that Note in the Specified Currency, converted into euro at the rate for conversion of such currency into euro established by the Council of the European Union pursuant to the Treaty (including compliance with rules relating to rounding in accordance with European Community regulations); **provided**, **however**, **that**, if the relevant Issuer determines, with the agreement of the Trustee, that market practice in respect of the redenomination into €0.01 of internationally offered securities is different from that specified above, such provisions shall be deemed to be amended so as to comply with such market practice and the relevant Issuer shall promptly notify the Noteholders and Couponholders, each stock exchange (if any) on which the Notes are then listed and the Paying Agents of such deemed amendments;

(ii) if Notes have been issued in definitive form:

(A) all unmatured Coupons denominated in the Specified Currency (whether or not attached to the Notes) will become void with effect from the date (the "**Euro Exchange Date**") on which the relevant Issuer gives notice (the "**Euro Exchange Notice**") to the Noteholders that replacement Notes and Coupons denominated in euro are available for exchange (**provided that** such Notes and Coupons are available) and no payments will be made in respect thereof;

(B) the payment obligations contained in all Notes denominated in the Specified Currency will become void on the Euro Exchange Date but all other obligations of the relevant Issuer thereunder (including the obligation to exchange such Notes in accordance with this Condition 21) shall remain in full force and effect; and

(C) new Notes and Coupons denominated in euro will be issued in exchange for Notes and Coupons denominated in the Specified Currency in such manner as the Trustee may specify and as shall be notified to the Noteholders in the Euro Exchange Notice; and

(iii) all payments in respect of the Notes (other than, unless the Redenomination Date is on or after such date as the Specified Currency ceases to be a sub-division of the euro, payments of interest in respect of periods commencing before the Redenomination Date) will be made solely in euro by cheque drawn on, or by credit or transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with, a bank in the Principal Financial Centre of any Member State of the European Community.

(d) *Interest*

Following redenomination of the Notes pursuant to this Condition 21, where Notes have been issued in definitive form, the amount of interest due in respect of the Notes will be calculated by reference to the aggregate principal amount of the Notes presented (or, as the case may be, in respect of which Coupons are presented) for payment by the relevant holder.

(e) *Interest Determination Date*

If the Floating Rate Note Provisions are specified in the relevant Final Terms as being applicable and Screen Rate Determination is specified in the relevant Final Terms as the manner in which the Rate(s) of Interest is/are to be determined, with effect from the Redenomination Date the Interest Determination date shall be deemed to be the second TARGET Settlement Day before the first day of the relevant Interest Period.

22. Further Issues and Joining of Issuers

(a) Each Issuer may from time to time, without the consent of the Noteholders or Couponholders and in accordance with the Trust Deed, create and issue further notes having the same terms and conditions as the Notes in all respects (or in all respects except for the first payment of interest, if any, on them and/or the denomination thereof) so as to form a single series with the Notes of any particular Series.

(b) Subject as provided in the Trust Deed, an Issuer or a Guarantor may designate any Subsidiary of an Issuer or a Guarantor to become an Issuer or a Guarantor of Notes under the Trust Deed. As provided in the Trust Deed, such Subsidiary of the Issuer or Guarantor shall become such an Issuer or Guarantor by executing a supplemental deed (which shall take effect in accordance with its terms) whereby such Subsidiary will agree to be bound as an Issuer or a Guarantor under the Trust Deed and the Paying Agency Agreement, all as more fully provided in the Trust Deed.

23. Governing Law and Jurisdiction

(a) *Governing law*

The Notes and the Trust Deed and all matters arising from or connected with the Notes and the Trust Deed are governed by, and shall be construed in accordance with, English law.

(b) *Jurisdiction*

Each of the Issuers and the Guarantors has in the Trust Deed: (i) agreed that the courts of England shall have exclusive jurisdiction to settle any dispute (a "**Dispute**") arising from or connected with the Notes; (ii) agreed that the courts of England are the most appropriate and convenient courts to settle any Dispute and, accordingly, that it will not argue to the contrary; and (iii) designated a person in England to accept service of any process on its behalf. The submission to the jurisdiction of the English courts by the Issuers and the Guarantors in the Trust Deed is for the benefit of the Trustee and the Noteholders. Nothing contained in the Trust Deed prevents the Trustee or any of the Noteholders from taking proceedings relating to a Dispute ("**Proceedings**") in any other courts with jurisdiction. To the extent allowed by law, the Trustee or any of the Noteholders may take concurrent Proceedings in any number of jurisdictions.

(c) *Rights of Third Parties*

No person shall have any right to enforce any term or condition of any Note or the Trust Deed under the Contracts (Rights of Third Parties) Act 1999.

FORM OF FINAL TERMS

The Final Terms in respect of each Tranche of Notes will be substantially in the following form, duly supplemented (if necessary), amended (if necessary) and completed to reflect the particular terms of the relevant Notes and their issue. Text in this section appearing in italics does not form part of the form of the Final Terms but denotes directions for completing the Final Terms.

Final Terms dated [•]

[COCA-COLA HBC FINANCE PLC/
COCA-COLA HBC FINANCE B.V.]

([incorporated with limited liability in England and Wales with registered number 4197906/
a private company with limited liability (*besloten vennootschap*)
incorporated under the laws of The Netherlands with its statutory seat in Amsterdam
registered with the Chamber of Commerce under number 34154633])

Issue of [Aggregate Nominal Amount of Tranche] [Title of Notes]

Guaranteed by

COCA-COLA HELLENIC BOTTLING COMPANY S.A. and
[COCA-COLA HBC FINANCE PLC/
COCA-COLA HBC FINANCE B.V.]

under the €2,000,000,000

Euro Medium Term Note Programme

Part A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 18 2008 (the "**Base Prospectus**") [and the supplemental base prospectus dated [•]] which [together] constitute[s] a base prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**"). This document constitutes the Final Terms relating to the issue of Notes described herein for the purposes of Article 5.4 of the Prospectus Directive. These Final Terms contain the final terms of the Notes and must be read in conjunction with the Base Prospectus.

Full information on the Issuers, the Guarantors and the Notes described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at [[*address*] [and] [*website*]] and copies may be obtained from [*address*].

[*The following alternative language applies if the first tranche of an issue which is being increased was issued under a Base Prospectus with an earlier date.*

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the base prospectus dated 18 June. These Final Terms contain the final terms of the Notes and must be read in conjunction with the base prospectus dated [*current date*] [and the supplemental base prospectus dated [•]]([together] the "**Base Prospectus**"), save in respect of the Conditions which are extracted from the base prospectus dated 18 June 2008 and are attached hereto.

Full information on the Issuers, the Guarantors and the Notes described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at [[*address*] [and] [*website*]] and copies may be obtained from [*address*].]

[*Include whichever of the following apply or specify as "Not Applicable" (N/A). Note that the numbering should remain as set out below, even if "Not Applicable" is indicated for individual paragraphs or sub-paragraphs. Italics denote directions for completing the Final Terms.*]

[*When completing any final terms or adding any other final terms or information consideration should be given as to whether such terms or information constitute "significant new factors" and consequently trigger the need for a supplement to the Base Prospectus under Article 16 of the Prospectus Directive.*]

1.	(i)	Issuer:	[Coca-Cola HBC Finance plc/ Coca-Cola HBC Finance B.V.]
	(ii)	Guarantor	Coca-Cola Hellenic Bottling Company S.A. and [Coca-Cola HBC Finance plc/Coca-Cola HBC Finance B.V.]
2.	[(i)]	Series Number:	[•]
	[(ii)	Tranche Number:	[•]
		(If fungible with an existing Series, details of that Series, including the date on which the Notes become fungible).]	
3.	Specified Currency or Currencies:		[•]
4.	Aggregate Nominal Amount:		[•]
	[(i)]	Series:	[•]
	[(ii)	Tranche:	[•]]
5.	[(i)]	Issue Price:	[•] per cent. of the Aggregate Nominal Amount [plus accrued interest from [insert date] (in the case of fungible issues only, if applicable)]
	[(ii)	Net proceeds:	[•] (*Required only for listed issues*)]

6.	(i)	Specified Denominations:	[•] [•] [*Notes (including Notes denominated in Sterling) in respect of which the issue proceeds are to be accepted by the issuer in the United Kingdom or whose issue otherwise constitutes a contravention of section 19 of the FSMA and which have a maturity of less than one year must have a minimum redemption value of £100,000 (or its equivalent in other currencies)*.]
	(ii)	Calculation Amount:	[•]
7.	[(i)]	Issue Date:	[•]
	[(ii)]	Interest Commencement Date:	[•]
8.	Maturity Date:		[*specify date or (for Floating Rate Notes)Interest Payment Date falling in or nearest to the relevant month and year*] [*In respect of Coca-Cola HBC Finance plc, if the Maturity Date is less than one year from the Issue Date, the Notes must have a minimum redemption value of £100,000 (or its equivalent in other currencies) and be sold only to "professional investors" (or another applicable exemption from section 19 of the FSMA must be available)*.] [*In respect of Coca-Cola HBC Finance B.V., if the Maturity Date is less than one year from the Issue Date and either (a) the issue proceeds are received by the Issuer in the United Kingdom or (b) the activity of issuing the Notes is carried on from an establishment maintained by the Issuer in the United Kingdom, (i) the Notes must have a minimum redemption value of £100,000 (or its equivalent in other currencies) and be sold only to "professional investors" or (ii) another applicable exemption from section 19 of the FSMA must be available*.]
9.	Interest Basis:		[[•]% Fixed Rate] [[*specify reference rate*] +/- [•] % Floating Rate] [Zero Coupon]

		[Index-Linked Interest] [Other (*specify*)] [(further particulars specified below)]
10.	Redemption/Payment Basis:	[Redemption at par] [Index-Linked Redemption] [Dual Currency] [Partly Paid] [Instalment] [Other (*specify*)]
11.	Change of Interest or Redemption/Payment Basis:	[*Specify details of any provision for convertibility of Notes into another interest or redemption/payment basis*]
12.	Put/Call Options:	[Investor Put] [Issuer Call] [(further particulars specified below)]
13.	(i) Status of the Notes:	[Senior/[Dated/Perpetual]/Subordinated]
	(ii) Status of the Guarantee:	[Senior/[Dated/Perpetual]/Subordinated]
	[(iii)] [Date [Board] approval for issuance of Notes [and Guarantee] obtained:	[•] [and [•], respectively]] (N.B. Only relevant where Board (or similar) authorisation is required for the particular tranche of Notes or related Guarantee)]
14.	Admission to trading:	[Applications have been made for the Notes to be admitted to trading on the Regulated Market of the London Stock Exchange/[other (*specify*) None].
15.	Method of distribution:	[Syndicated/Non-syndicated]

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions:	[Applicable/Not Applicable] (*If not applicable, delete the remaining sub-paragraphs of this paragraph*)
	(i) Rate[(s)] of Interest:	[•] per cent. per annum [payable[annually/semi-annually/quarterly/monthly] in arrear]
	(ii) Interest Payment Date(s):	[•] in each year [adjusted in accordance with [specify Business Day Convention and any applicable Business Centre(s) for the definition of "Business Day"]/ not adjusted]

	(iii)	Fixed Coupon Amount[(s)]:	[•] [per Calculation Amount]
	(iv)	Broken Amount(s):	[•] per Calculation Amount payable on the Interest Payment Date falling [in/on] [•]
	(v)	Day Count Fraction:	[30/360]/[Actual/Actual (ICMA)(ISDA)]/[*other*] [*Insert particulars of any initial or final broken interest amounts which do not correspond with the Fixed Coupon Amount(s)*]
	(vi)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	[Not Applicable/*give details*]
17.	**Floating Rate Note Provisions**:		[Applicable/Not Applicable] (*If not applicable, delete the remaining sub-paragraphs of this paragraph*)
	(i)	Interest Period(s):	[•]
	(ii)	Specified Period(s)/Specified Interest Payment Dates:	[•]
	(iii)	Business Day Convention:	[Floating Rate Convention/ Following Business Day Convention/ Modified Following Business Convention/ Preceding Business Day Convention/ other (*give details*)]
	(iv)	Additional Business Centre(s):	[Not Applicable/give details]
	(v)	Manner in which the Rate(s) of Interest is/are to be determined:	[Screen Rate Determination/ISDA Determination/other (*give details*)]
	(vi)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s)(if not the [Principal Paying Agent]):	[[Name] shall be the Calculation Agent (*no need to specify if the Principal Paying Agent is to perform this function*)]
	(vii)	Screen Rate Determination:	
		- Reference Rate:	[*For example, LIBOR or EURIBOR*]
		- Interest Determination	[•]

		Date(s):	
	-	Relevant Screen Page:	[*For example, Reuters Page EURIBOR01*]
	-	Relevant Time:	[*For example, 11.00 a.m. London time/Brussels time*] [*For example, London/Euro-zone (where Euro-zone means the region comprised of the countries whose lawful currency is the euro*)]
	-	Relevant Financial Centre:	
(viii)	ISDA Determination:		
	-	Floating Rate Option:	[•]
	-	Designated Maturity:	[•]
	-	Reset Date:	[•]
(ix)	Margin(s):		[+/-][•] per cent. per annum
(x)	Minimum Rate of Interest:		[•] per cent. per annum
(xi)	Maximum Rate of Interest:		[•] per cent. per annum
(xii)	Day Count Fraction:		[•]
(xiii)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:		[•]

18. **Zero Coupon Note Provisions**: [Applicable/Not Applicable]

(*If not applicable, delete the remaining sub-paragraphs of this paragraph*)

(i)	[Amortisation/Accrual] Yield:	[•] per cent. per annum
(ii)	Reference Price:	[•]
(iii)	Any other formula/basis of determining amount	[*Consider whether it is necessary to specify a Day Count Fraction for the purposes of Condition*

	payable:	*[10(i)]*]
19.	**Index-Linked Interest Note Provisions**:	[Applicable/Not Applicable] (*If not applicable, delete the remaining sub-paragraphs of this paragraph*)
(i)	Index/Formula:	[Give or annex details]
(ii)	Calculation Agent responsible for calculating the interest due:	[•]
(iii)	Provisions for determining Coupon where calculation by reference to Index and/or Formula is impossible or impracticable:	[•]
(iv)	Specified Period(s):	[•]
(v)	Specified Interest Payment Dates:	[•]
(vi)	Business Day Convention:	[Floating Rate Convention/ Following Day Convention/Modified Following Convention/Preceding Business Day Convention other (*give details*)]
(vii)	Additional Business Centre(s):	[•]
(viii)	Minimum Rate of Interest:	[•] per cent. per annum
(ix)	Maximum Rate of Interest:	[•] per cent. per annum
(x)	Day Count Fraction:	[•]
20.	**Dual Currency Note Provisions**:	[Applicable/Not Applicable] (*If not applicable, delete the remaining sub-paragraphs of this paragraph*)
(i)	Rate of Exchange/ method of calculating Rate of Exchange:	[Give details]
(ii)	Calculation Agent, if any, responsible for calculating the principal and/or interest	[•]

		due:	
	(iii)	Provisions applicable where calculation by reference to Rate of Exchange impossible or impracticable:	[•]
	(iv)	Person at whose option Specified Currency(ies) is/are payable:	[•]

PROVISIONS RELATING TO REDEMPTION

21.	**Call Option**:		[Applicable/Not Applicable] (*If not applicable, delete the remaining sub-paragraphs of this paragraph*)
	(i)	Optional Redemption Date(s) (Call):	[•]
	(ii)	Optional Redemption Amount(s) (Call) of each Note and method, if any, of calculation of such amount(s):	[•] per Calculation Amount
	(iii)	If redeemable in part:	
		(a) Minimum Redemption Amount:	[•] per Calculation Amount
		(b) Maximum Redemption Amount:	[•] per Calculation Amount
	(iv)	Notice period (if other than as set out in the Conditions):	[•]
22.	**Put Option**:		[Applicable/Not Applicable] (*If not applicable, delete the remaining sub-paragraphs of this paragraph*)
	(i)	Optional Redemption Date(s):	
	(ii)	Optional Redemption Amount(s) of each Note and method, if any, of	[•] per Calculation Amount

	calculation of such amount(s):	
(iii)	Notice period:	[•]
23.	**Final Redemption Amount of each Note**:	[[•] per Calculation Amount /see Appendix]
24.	**Early Redemption Amount**:	
	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	[Not Applicable (*if both the Early Redemption Amount (Tax) and the Early Termination Amount are the principal amount of the Notes/specify the Early Redemption Amount (Tax) and/or the Early Termination Amount if different from the principal amount of the Notes*)]

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.	Form of Notes:	**Bearer Notes**: [Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes on [•] days' notice/at any time/in the limited circumstances specified in the Permanent Global Note.] [Temporary Global Note exchangeable for Definitive Notes on [•] days' notice.] [Permanent Global Note exchangeable for Definitive Notes on [•] days' notice/at any time/in the limited circumstances specified in the Permanent Global Note.]
26.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	[Not Applicable/give details. *Note that this item relates to the date and place of payment, and not interest period end dates, to which items 16(ii), 17(iii) and 19(vi) relate*]
27.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	[Yes/No. *If yes, give details*]
28.	Details relating to Partly Paid Notes: amount of each payment	[Not Applicable/*give details*]

	comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	
29.	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	[Not Applicable/*give details*]
30.	Redenomination, renominalisation and reconventioning provisions:	[Not Applicable/The provisions [in Condition 21 (*Redenomination, Renominalisation and Reconventioning*)] apply]
31.	Consolidation provisions:	[Not Applicable/The provisions [in Condition 22 (*Further Issues*)] [annexed to these Final Terms] apply]
32.	Other terms or special conditions:	[Not Applicable/*give details*]

(When adding any other final terms consideration should be given as to whether such terms constitute a "significant new factor" and consequently trigger the need for a supplement to the Base Prospectus under Article 16 of the Prospectus Directive.)

DISTRIBUTION

If syndicated, names of and addresses of Managers commitments and underwriting commitments:	[Not Applicable/give names and addresses underwriting commitments: (*Include names and addresses of entities agreeing to underwrite the issue on a firm commitment basis and names and addresses of the entities agreeing to place the issue without a firm commitment or on a "best efforts" basis if such entities are not the same as the Managers*.)
Date of [Subscription] Agreement:	[•]
Stabilising Manager(s) (if any):	[Not Applicable/give name]
If non-syndicated, name and address of Dealer:	[Not Applicable/give name and address]
Total commission and concession:	[•] per cent. of the Aggregate Nominal Amount

Additional selling restrictions:	[Not Applicable/give details]
The Netherlands/Worldwide selling restrictions:	[Select appropriate selling restriction from alternatives][2]

ADMISSION TO TRADING

[These Final Terms comprise the final terms required for the Notes described herein to be admitted to trading on the Regulated Market of the London Stock Exchange pursuant to the €2,000,000,000 Euro Medium Term Note Programme of Coca-Cola HBC Finance plc and Coca-Cola HBC Finance B.V. guaranteed by Coca-Cola Hellenic Bottling Company S.A., Coca-Cola HBC Finance plc and Coca-Cola HBC Finance B.V.]

RESPONSIBILITY

Each of the Issuer and the relevant Guarantors accepts responsibility for the information contained in these Final Terms.[[•] has been extracted from [•]. [Each of the Issuer and the relevant Guarantors confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by [•], no facts have been omitted which would render the reproduced inaccurate or misleading.]

Signed on behalf of the Issuer:

By: ……………………………………………
Duly authorised

Signed on behalf of Coca-Cola Hellenic Bottling Company S.A.:

By: ……………………………………………
Duly authorised

Signed on behalf of [Coca-Cola HBC Finance plc/Coca-Cola HBC Finance B.V.]

By: ……………………………………………
Duly authorised

[2] This may never be deleted or stated to be inapplicable for issues by Coca-Cola HBC Finance B.V.

PART B - OTHER INFORMATION

1. **LISTING**

(i)	Listing:	[London/other (*specify*)/None]
(ii)	Admission to trading:	[Application has been made for the Notes to be admitted to trading on [•] with effect from [•] / [Not Applicable.] (***Where documenting a fungible issue need indicate that original securities are already admitted to trading***.)
(iii)	Estimate of total expenses related to admission to trading:	[•]

2. **RATINGS**

Ratings:	The Notes to be issued [have been rated]/[are expected to be rated]: [S&P: [•]] [Moody's: [•]] [[Other]: [•]] [***Need to include a brief explanation of meaning of the ratings if this has previously been published by the rating provider.***] (*The above disclosure should reflect the rating allocated to Notes of the type being issued under the Programme generally or, where the issue has been specifically rated, that rating*.)

3. **[NOTIFICATION**

The FSA [has been requested to provide/has provided – *include first alternative for an issue which is contemporaneous with the establishment or update of the Programme and the second alternative for subsequent issues*] the [*include names of competent authorities of host Member States*] with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.]

4. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE [ISSUE/OFFER]**

Need to include a description of any interest, including conflicting ones, that is material to the issue/offer, detailing the persons involved and the nature of the interest. May be satisfied by the inclusion of the following statement

"Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer."

[(When adding any other description, consideration should be given as to whether such matters described constitute "significant new factors" and consequently trigger the need for a supplement to the Prospectus under Article 16 of the Prospectus Directive).]

5. **[REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

(i)	Reasons for the offer:	**[•]** (See ["*Use of Proceeds" wording in Base Prospectus – if reasons for offer different from general financing requirements will need to include those reasons here.*)]
(ii)	Estimated net proceeds:	**[•]** (*If proceeds are intended for more than one use will need to split out and present in order of priority. If proceeds insufficient to fund all proposed uses state amount and sources of other funding.*)
(iii)	Estimated total expenses:	**[•]** ([*Include breakdown of expenses*] *Only necessary to include disclosure of net proceeds and total expenses at (ii) and (iii) above where disclosure is included at (i) above.*)

6. **[Fixed Rate Notes Only - YIELD**

Indication of yield:	**[•]** The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.]

7. **[Index-Linked or other Variable-Linked Notes only – PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING**

Need to include details of where past and future performance and volatility of the index/formula/other variable can be obtained and a clear and comprehensive explanation of how the value of the investment is affected by the underlying and the circumstances when the risks are most evident. Where the underlying is an interest rate need to include a description of the interest rate. Where the underlying is an index need to include the name of the index and a description if composed by the Issuer and if the index is not composed by the Issuer need to include details of where the *information about the index can be obtained. Where the underlying is a security need to include the name of the issuer of the security and the ISIN or other such security identification code. Where the underlying does not fall within the categories specified above need to include equivalent information. Where the underlying is a basket of underlyings, need to include disclosure of the relevant weightings of each underlying in the basket. Also need to include a description of any market disruption or settlement disruption events that affect the underlying and adjustment rules in relation to events concerning the underlying.*

[(When completing this paragraph, consideration should be given as to whether such matters described constitute "significant new factors" and consequently trigger the need for a supplement to the Prospectus under Article 16 of the Prospectus Directive).]

The Issuer [intends to provide post-issuance information [*specify what information will be reported and where it can be obtained*]] [does not intend to provide post-issuance information].

8. **[Dual Currency Notes only – PERFORMANCE OF RATE[S] OF EXCHANGE ANDEXPLANATION OF EFFECT ON VALUE OF INVESTMENT**

Need to include details of where past and future performance and volatility of the relevant rate[s] can be obtained and a clear and comprehensive explanation of how the value of the investment is affected by the underlying and the circumstances when the risks are most evident.]*

[(When completing this paragraph, consideration should be given as to whether such matters described constitute "significant new factors" and consequently trigger the need for a supplement to the Prospectus under Article 16 of the Prospectus Directive).

9. **OPERATIONAL INFORMATION**

ISIN Code:	[•]
Common Code:	[•]
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, *société anonyme* and the relevant identification number(s):	[Not Applicable/(*give name(s) and number(s)*)]
Delivery:	Delivery [against/free of] payment
Names and addresses of additional Paying Agent(s) (if any):	

SUMMARY OF PROVISIONS RELATING TO THE NOTES WHILE IN GLOBAL FORM

Clearing System Accountholders

Each Global Note will be in bearer form. Consequently, in relation to any Tranche of Notes represented by a Global Note, references in the Terms and Conditions of the Notes to "Noteholder" are references to the bearer of the relevant Global Note which, for so long as the Global Note is held by a depositary or a common depositary for Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system, will be that depositary or common depositary.

Each of the persons shown in the records of Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system as being entitled to an interest in a Global Note (each an "**Accountholder**") must look solely to Euroclear and/or Clearstream, Luxembourg and/or such other relevant clearing system (as the case may be) for such Accountholder's share of each payment made by the relevant Issuer to the bearer of such Global Note and in relation to all other rights arising under the Global Note. The extent to which, and the manner in which, Accountholders may exercise any rights arising under the Global Note will be determined by the respective rules and procedures of Euroclear and Clearstream, Luxembourg and any other relevant clearing system from time to time. For so long as the relevant Notes are represented by the Global Note, Accountholders shall have no claim directly against the relevant Issuer in respect of payments due under the Notes and such obligations of the relevant Issuer will be discharged by payment to the bearer of the Global Note.

Exchange of Temporary Global Notes

Whenever any interest in a Temporary Global Note is to be exchanged for an interest in a Permanent Global Note, the relevant Issuer shall procure:

(a) in the case of first exchange, the prompt delivery (free of charge to the bearer) of such Permanent Global Note, duly authenticated, to the bearer of the Temporary Global Note; or

(b) in the case of any subsequent exchange, an increase in the principal amount of such Permanent Global Note in accordance with its terms,

in each case in an aggregate principal amount equal to the aggregate of the principal amounts specified in the certificates issued by Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system and received by the Principal Paying Agent against presentation and (in the case of final exchange) surrender of the Temporary Global Note at the Specified Office of the Principal Paying Agent within 7 days of the bearer requesting such exchange.

Whenever a Temporary Global Note is to be exchanged for Definitive Notes, the relevant Issuer shall procure the prompt delivery (free of charge to the bearer) of such Definitive Notes, duly authenticated and with Coupons and Talons attached (if so specified in the relevant Final Terms), in an aggregate principal amount equal to the principal amount of the

Temporary Global Note to the bearer of the Temporary Global Note against the surrender of the Temporary Global Note at the Specified Office of the Principal Paying Agent within 60 days of the bearer requesting such exchange.

Exchange of Permanent Global Notes

Whenever a Permanent Global Note is to be exchanged for Definitive Notes, the relevant Issuer shall procure the prompt delivery (free of charge to the bearer) of such Definitive Notes, duly authenticated and with Coupons and Talons attached (if so specified in the relevant Final Terms), in an aggregate principal amount equal to the principal amount of the Permanent Global Note to the bearer of the Permanent Global Note against the surrender of the Permanent Global Note at the Specified Office of the Principal Paying within 60 days of the bearer requesting such exchange.

Conditions applicable to Global Notes

Each Global Note will contain provisions which modify the Terms and Conditions of the Notes as they apply to the Global Note. The following is a summary of certain of those provisions:

Payments

All payments in respect of the Global Note will be made against presentation and (in the case of payment of principal in full with all interest accrued thereon) surrender of the Global Note at the Specified Office of any Paying Agent and will be effective to satisfy and discharge the corresponding liabilities of the relevant Issuer in respect of the Notes. On each occasion on which a payment of principal or interest is made in respect of the Global Note, the relevant Issuer shall procure that the same is noted in a schedule thereto.

Exercise of put option

In order to exercise the option contained in Condition 10(e) (*Redemption at the option of Noteholders*) the bearer of the Permanent Global Note must, within the period specified in the Conditions for the deposit of the relevant Note and put notice, give written notice of such exercise to the Principal Paying Agent specifying the principal amount of Notes in respect of which such option is being exercised. Any such notice will be irrevocable and may not be withdrawn.

Partial exercise of call option

In connection with an exercise of the option contained in Condition 10(c) (*Redemption at the option of the relevant Issuer*) in relation to some only of the Notes, the Permanent Global Note may be redeemed in part in the principal amount specified by the relevant Issuer in accordance with the Conditions and the Notes to be redeemed will not be selected as provided in the Conditions.

Notices

Notwithstanding Condition 19 (*Notices*), while all the Notes are represented by a Permanent Global Note (or by a Permanent Global Note and/or a Temporary Global Note) and the Permanent Global Note is (or the Permanent Global Note and/or the Temporary Global Note are) deposited with a depositary or a common depositary for Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system, notices to Noteholders may be given by delivery of the relevant notice to Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system and, in any case, such notices shall be deemed to have been given to the Noteholders in accordance with Condition 19 (*Notices*) on the date of delivery to Euroclear and/or Clearstream, Luxembourg and/or any other relevant clearing system.

Redenomination

If the Notes are redenominated pursuant to Condition 21 (*Redenomination, Renominalisation and Reconventioning*), then following redenomination:

(a) if Definitive Notes are required to be issued, they shall be issued at the expense of the relevant Issuer in the denominations of €50,000, €100,000 and such other denominations as the Principal Paying Agent shall determine and notify to the Noteholders; and

(b) the amount of interest due in respect of Notes represented by a Permanent Global Note and/or a Temporary Global Note will be calculated by reference to the aggregate principal amount of such Notes and the amount of such payment shall be rounded down to the nearest €0.01.

COCA-COLA HBC FINANCE PLC

Coca-Cola HBC Finance plc was incorporated as a public limited company with limited liability in England and Wales on 10 April 2001 under the Companies Act 1985 (as amended) under registration number 4197906. The registered office of Coca-Cola HBC Finance plc is at One Silk Street, London EC2Y 8HQ, United Kingdom. The telephone number of Coca-Cola HBC Finance plc is +30 210 618 3100.

Coca-Cola HBC Finance plc is a wholly owned indirect subsidiary of Coca-Cola Hellenic Bottling Company S.A. ("**Hellenic**"), the parent company of the Hellenic group of companies (the "**Hellenic Group**"). Coca-Cola HBC Finance plc does not know of any arrangements which may at a subsequent date result in a change of control of Coca-Cola HBC Finance plc. For a description of the shareholders' agreement entered into between certain major shareholders of Hellenic, see "*Coca-Cola Hellenic Bottling Company S.A.—Major Shareholders of Hellenic*" below. Coca-Cola HBC Finance plc has no subsidiaries or employees.

The principal activity of Coca-Cola HBC Finance plc is the provision of financial services to Hellenic and its subsidiaries.

Directors

The directors of Coca-Cola HBC Finance plc and their principal activities within the Hellenic Group are set out below. The business address of each director is 9 Fragoklissias Street, 151 25 Maroussi, Athens, Greece.

Directors	Position
Doros Constantinou	Managing Director, Hellenic
Erikjan Hinnen	Group Tax Director, Hellenic
Jan Gustavsson	General Counsel and Company Secretary, Hellenic

None of the directors hold directorships of companies or institutions outside the Hellenic Group. There are no existing or potential conflicts of interest between any duties of the directors of Coca-Cola HBC Finance plc and their private interests and other duties.

Summary Financial Information for Coca-Cola HBC Finance plc

The following information has been extracted without material adjustment from the audited financial statements of Coca-Cola HBC Finance plc for the years ended 31 December 2007 and 2006 according to UK GAAP.

Profit and Loss Account	**2007**	**2006**
	€'000	
Continuing operations		
Interest income on loans to the Hellenic Group	22,522	20,646
Other interest income	12	165
Total interest income	**22,534**	**20,811**
Interest expense on bank loans	(15,736)	(12,935)
Interest expense on loans from the Hellenic Group	(6,330)	(6,746)
Total interest expense	**22,066**	**(19,681)**
Net interest income	**468**	**1,130**
Fair value losses on financial instruments	-	(177)
Foreign exchange gain	6	
Other operating expenses	(18)	(29)
Profit before taxation	**456**	**924**
Taxation	(136)	(267)
Profit for the year attributable to equity shareholders	**320**	**657**

Balance sheet	**2007**	**2006**
	€'000	
Assets		
Non-current assets		
Receivables	418,423	445,000
Total non-current assets	**418,423**	**445,000**
Current assets		
Receivables	13,008	45,996
Cash and cash equivalents	1	1
Total current assets	**13,009**	**45,997**
Total assets	**431,432**	**490,997**
Liabilities		
Current liabilities		
Financial liabilities		
Payables	12,462	139,149
Current tax liabilities	60	167
Other current liabilities	403	236
Total current liabilities	**12,925**	**139,552**
Non-current liabilities		
Financial liabilities		
Long term borrowings	416,059	349,317
Total non-current liabilities	**416,059**	**349,317**
Total liabilities	**428,984**	**488,869**
Shareholders' equity		
Ordinary shares	2,081	2,081
Accumulated profit/(deficit)	367	47
Total shareholders' equity	**2,448**	**2,128**
Total equity and liabilities	**431,432**	**490,997**

COCA-COLA HBC FINANCE B.V.

Coca-Cola HBC Finance B.V. was incorporated as a private company with limited liability in Amsterdam, The Netherlands on 13 April 2001. It is registered with the Chamber of Commerce in Amsterdam under no. 34154633. The registered office of Coca-Cola HBC Finance B.V. is at Prins Bernhardplein 200, 1097 JB Amsterdam, The Netherlands. The telephone number of Coca-Cola HBC Finance B.V. is +31 20 521 4777.

Coca-Cola HBC Finance B.V. is a wholly owned indirect subsidiary of Hellenic. Coca-Cola HBC Finance B.V. does not know of any arrangements which may at a subsequent date result in a change of control of Coca-Cola HBC Finance B.V. For a description of the shareholders' agreement entered into between certain major shareholders of Hellenic, see "*Coca-Cola Hellenic Bottling Company S.A.—Major Shareholders of Hellenic*" below. Coca-Cola HBC Finance B.V. has no subsidiaries or employees.

Coca-Cola HBC Finance B.V. was incorporated for the sole purpose of acting as a financing subsidiary for the Hellenic Group. As the principal finance company within the Hellenic Group, Coca-Cola HBC Finance B.V. acts as a financing company for borrowing and lending between companies in the Hellenic Group and on-lends the proceeds of any borrowings (including those derived pursuant to the issue of any Notes). Coca-Cola HBC Finance B.V. is party to a number of ISDA agreements to facilitate the execution of foreign exchange, interest rate and commodity risk management contracts with approved financial institutions in compliance with the Hellenic Group's approved treasury policy covering the hedging of financial risk.

Coca-Cola Finance B.V. does not qualify as a credit institution within the meaning of the Dutch Act on the Financial Supervision (*Wet op het financieel toezicht*, the "**AFS**"), in view of the fact that the Notes will only be offered to professional market parties within the meaning of the AFS, as supplemented by the letter from the Dutch Central Bank (*De Nederlandsche Bank N.V.*, "**DCB**") of 15 December 2006.

Coca-Cola Finance B.V. may be appointed by DCB as a reporter pursuant to the regulation of February 4, 2003, issued by DCB, implementing reporting instructions under the Act on Financial Foreign Relations 1994 (*Wet financiele betrekkingen buitenland 1994*), and if so appointed, Coca-Cola Finance B.V. must file reports with DCB for the benefit of the composition of the balance of payments for The Netherlands by DCB.

Directors

The Directors of Coca-Cola HBC Finance B.V. and their principal activities within the Hellenic Group are set out below. The business address of Mr. Jan Gustavsson and Mr. Erikjan Hinnen is 9 Fragoklissias Street, 151 25 Maroussi, Athens, Greece. The business address of each other director is the registered office of Coca-Cola HBC Finance B.V.

Directors	Position
Liselotte F.M. Heine	Director
Yvonne M. Wimnes-Theuns	Director
Jan S. Gustavsson	General Counsel and Company Secretary, Hellenic
Erikjan F. Hinnen	Director of Tax, Hellenic

Neither Mr. Gustavsson nor Mr. Hinnen holds any directorships of companies or institutions outside the Hellenic Group. Mrs Liselotte Heine and Mrs Yvonne Wimnes-Theuns do not hold any directorships of companies or institutions other than by virtue of their function at Fortis Intertrust Netherlands B.V. There are no existing or potential conflicts of interest between any duties of the directors of Coca-Cola HBC Finance B.V. and their private interests and other duties.

Summary Financial Information for Coca-Cola HBC Finance B.V.

The following information has been extracted without material adjustment from the audited financial statements of Coca-Cola HBC Finance B.V. for the twelve months ended 31 December 2007 and 31 December 2006 according to IFRS.

Profit and Loss Account

	2007	2006
	€'000	
Interest income on loans to the Hellenic Group	108,192	80,654
Other interest income	7,897	5,968
Total interest income	**116,089**	**86,622**
Interest expense on bank loans	(73,705)	(57,998)
Interest expense on loans from the Hellenic Group	(39,471)	(24,513)
Total interest expense	**(113,176)**	**(82,511)**
Net interest income	**2,913**	**4,111**
Other finance costs	(115)	(1,615)
Net foreign exchange translation losses	(1,036)	(1,008)
Other income	393	10
Other operating expenses	(295)	212
Fair value gains/(losses) on financial instruments	(450)	20
Profit before taxation	**1,410**	**1,306**
Taxation	658	(171)
Net profit	**2,068**	**1,135**

Balance Sheet

	2007	2006
	€'000	
Assets		
Derivative assets	14,409	-
Prepayments	213	348
Receivables	818,728	0
Total non-current assets	**833,350**	**348**
Receivables	1,484,668	2,112,290
Derivative assets	5,091	1,284
Prepayments	744	1,090
Other current assets	662	718
Cash and cash equivalents	101,106	202,025

	2007	2006
	€'000	
Total current assets	**1,592,271**	**2,317,407**
Total assets	**2,425,621**	**2,317,755**
Liabilities		
Short term borrowings	210,500	184,000
Payables	50,554	813,001
Accrued interest payable	23,562	19,193
Derivative liabilities	2,121	348
Deferred income	436	436
Current tax liabilities	358	569
Other current liabilities	239	236
Total current liabilities	**287,770**	**1,017,783**
Long term borrowings	1,118,276	1,161,647
Payables	819,392	-
Cross-currency swap payables relating to borrowings	186,702	121,989
Derivative liabilities	6,308	10,796
Deferred income	1,106	1,541
Total non-current liabilities	**2,131,784**	**1,295,973**
Total liabilities	**2,419,554**	**2,313,756**
Equity		
Share capital	4,518	4,518
Accumulated deficit	1,549	(519)
Total shareholders' equity	**6,067**	**3,999**
Total equity	**6,067**	**3,999**
Total equity and liabilities	**2,425,621**	**2,317,755**

COCA-COLA HELLENIC BOTTLING COMPANY S.A.

Coca-Cola Hellenic Bottling Company S.A ("**Hellenic**") was incorporated in the Hellenic Republic (hereinafter referred to as "**Greece**") as a company limited by shares (*societe anonyme*) in 1969 and is the continuing company following the merger of Hellenic Bottling Company S.A. and Coca-Cola Beverages plc, which took effect on 9 August 2000. The registered office of Hellenic is at 9 Fragoklissias Street, 151 25 Maroussi, Athens, Greece. The telephone number of Hellenic is +30 210 618 3100.

Business Overview

Business and products[*]

Hellenic's business consists of producing, selling and distributing non-alcoholic beverages, consisting primarily of products of The Coca-Cola Company ("**TCCC**"), which accounted for approximately 94% of Hellenic's sales volume in 2007. Hellenic is one of the largest bottlers of non-alcoholic beverages in Europe, operating in 28 countries with a total population of more than 550 million people (including Hellenic's equity investment in Brewinvest S.A.). In 2007, Hellenic sold approximately 1.9 billion unit cases, generating net sales revenue of €6.5 billion.

Hellenic's products include carbonated ready-to-drink beverages, excluding sparkling water ("**Sparkling**" beverages), non-carbonated ready-to-drink beverages, excluding water ("**Still**" beverages) and various water beverages ("**Water**" beverages). In 2007, Sparkling beverages accounted for 65% and both Still and Water beverages together accounted for 35% of Hellenic's sales volume, as compared, respectively, to 69% and 31% in 2006. Hellenic offers its products in a range of flavours and package combinations which vary from country to country.

Hellenic is one of TCCC's key bottlers, that is, bottlers in which TCCC has a significant equity interest and which TCCC regards as a strategic partner based on factors such as size, geographical diversification and financial and management resources. Hellenic believes that Hellenic's success and the success of the products of TCCC in Hellenic's markets rely in large part upon the alignment of strategic objectives between Hellenic and TCCC, with the two companies working together and combining their respective skills and assets to maximise opportunities to increase sales and profits in the countries in which Hellenic operates. As part of this relationship, Hellenic works together with TCCC such that TCCC has primary responsibility for consumer marketing and brand promotion, while Hellenic produces, sells and distributes the products of TCCC and executes customer marketing at the points of sale.

Under Hellenic's bottler's agreements with TCCC, Hellenic has the right to produce and the exclusive right, subject to certain limitations, to sell and distribute products of TCCC in each of the countries in which Hellenic operates. Sales of products of TCCC represented approximately 94% of Hellenic's total sales volume in 2007, with sales of products under The

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[*] Financial data that is expressed in percentages in this section is unaudited and is derived from Hellenic's management accounts.

Coca-Cola brand, the worlds most recognised brands representing approximately 35% of Hellenic's total sales volume. In addition to Coca-Cola, Hellenic's other core brands include Fanta, Sprite and Coca-Cola light (which Hellenic sells in some of the countries in which it operates, under the diet Coke trademark) and Coca-Cola Zero. Hellenic's core brands together accounted for approximately 59% of Hellenic's total sales volume in 2007. Hellenic also produces, sells and distributes a broad family of brands of other Sparkling, Still and Water beverage products which varies from country to country. Together with TCCC, Hellenic is committed to exploring new growth opportunities by introducing new products and packages that satisfy the changing demands and preferences of consumers in Hellenic's markets.

The bottler's agreements also require Hellenic to purchase all its requirements of concentrate for TCCC beverages from TCCC and its authorised suppliers. TCCC sells concentrate to Hellenic at prices that TCCC determines on an annual basis in its sole discretion, including the conditions of shipment and payment as well as the currency of the transaction. TCCC normally adjusts concentrate prices after discussions with Hellenic so as to reflect trading conditions in the relevant country. Hellenic's total purchases of concentrate, finished products and other materials from TCCC and its subsidiaries amounted, in aggregate to €1,283.7 million and €1,141.7 million for the years ended 31 December 2007 and 2006, respectively.

Potential investors should refer to "*Risk Factors*" for more information in relation to Hellenic's bottler's agreements with TCCC.

Hellenic's markets

Hellenic groups the countries in which it operates into three segments. The countries included in each segment share similar levels of political and economic stability and development, regulatory environments, growth opportunities, customers and distribution infrastructures. Hellenic's three country segments are as follows:

(i) established countries, which are Italy (Northern and Central), Greece, Cyprus, Switzerland, Austria, the Republic of Ireland and Northern Ireland ("**Established Countries**");

(ii) developing countries, which are Poland, Hungary, the Czech Republic, Croatia, Slovakia, Lithuania, Latvia, Estonia and Slovenia ("**Developing Countries**"); and

(iii) emerging countries, which are the Russian Federation, Nigeria, Romania, Serbia (including Kosovo), Montenegro, Ukraine, Bulgaria, Bosnia and Herzegovina, Belarus, Armenia, Moldova and the Former Yugoslav Republic of Macedonia (through an equity investment) ("**Emerging Countries**").

Hellenic's strategy

Hellenic's objective is to maximise shareholder value over time. The management of Hellenic also uses three key measures to evaluate its performance: profitable volume growth; growth in operating profit; and return on invested capital. Hellenic's strategy to achieve this objective has six main elements:

(i) to increase our beverage categories in order to become a more diverse alcohol free beverage community;

(ii) to build a brand equity in order to create value for customers

(iii) to drive profitable package mix and exploit new channels in order to enhance margins;

(iv) to manage capital growth and value;

(v) to drive lost efficiency throughout the business; and

(vi) to create superior sustainable returns

Hellenic's Products

Hellenic produces, sells and distributes Sparkling, Still and Water beverage products under the brands of TCCC in all of the countries in which Hellenic operates. Hellenic also produces, sells and distributes Sparkling beverage products under the brands that TCCC acquired for certain countries from Cadbury Schweppes plc in 1999. Schweppes Holdings Limited, a wholly owned subsidiary of TCCC, has granted the rights to produce, sell and distribute these beverages in Greece, the Republic of Ireland, Northern Ireland, Nigeria, the Russian Federation, Bulgaria, Bosnia and Herzegovina, Croatia, Ukraine, the Former Yugoslav Republic of Macedonia, Slovenia, Estonia, Lithuania and Latvia, to Hellenic. In some countries, Hellenic produces, sells and distributes Still beverage products licensed by Beverage Partners Worldwide, a joint venture between TCCC and Nestlé S.A.. TCCC owns the trademarks for all products of TCCC that Hellenic produces, sells and distributes in each country in which Hellenic operates. As a result, Hellenic relies on TCCC to protect its brands in Hellenic's markets.

In some of the countries in which it operates, Hellenic also produces, sells, distributes and markets its own brands. These include Hellenic's range of Amita juices in Greece and Italy, Hellenic's Avra mineral water in Greece and Cyprus, Hellenic's Römerquelle mineral water in Austria, Hellenic's Deep River Rock packaged water in the Republic of Ireland and Northern Ireland and Hellenic's Lanitis dairy products in Cyprus. Hellenic also distributes certain Sparkling and Still beverage products which Hellenic purchases from other companies unaffiliated with TCCC in some of the countries in which Hellenic operates.

Hellenic offers its beverages in both refillable and non-refillable packages and in a range of flavours designed to meet the demands of Hellenic's consumers. The main packaging materials for Hellenic's beverages are PET (a plastic resin), glass and cans. In addition, Hellenic provides fast food restaurants and other immediate consumption outlets with fountain products. Fountains consist of dispensing equipment that mixes the fountain syrup with carbonated or still water, enabling fountain retailers to sell finished Sparkling, Still or Water beverages to consumers in cups or glasses.

Legal Proceedings

The Greek Competition Authority issued a decision on 25 January 2002, imposing a fine on the Hellenic Group of approximately €2.9 million for certain discount and rebate practices and required changes to its commercial practices with respect to placing coolers in certain locations and lending them free of charge. On 16 June 2004, the fine was reduced on appeal to €1.8 million. On 29 June 2005, the Greek Competition Authority requested that the Hellenic Group provide information on its commercial practices as a result of a complaint by certain third parties regarding the Hellenic Group's level of compliance with the decision of 25 January 2002. On 7 October 2005, the Hellenic Group was served with notice to appear before the Greek Competition Authority. On 14 June 2006, the Greek Competition Authority issued a decision imposing a daily penalty of €5,869 for each day the Hellenic Group failed to comply with the decision of 25 January 2002. The Greek Competition Authority imposed this penalty for the period from 1 February 2002 to 16 February 2006, resulting in a total of €8.7 million. On 31 August 2006, Hellenic deposited an amount of €8.9 million, reflecting the amount of the fine and applicable tax, with the Greek authorities. This deposit was a prerequisite to filing an appeal pursuant to Greek law. As a result of this deposit, Hellenic increased the charge to its 2006 financial statements in connection with this case to €8.9 million. Hellenic also incurred consulting fees and additional expenses of €0.4 million in connection to this case. On 23 November 2007, the Court of Appeals partly reversed and partly upheld the decision of the Greek Competition Authority reducing the amount of the fine to €5.9 million. The reduction of the fine by €2.8 million has been recognised in Hellenic's 2007 income statement. The Hellenic Group has appealed the decision of the Court of Appeals, to the extent such decision partly upholds the fine, to the Supreme Administrative Court. The Hellenic Group believes that it has substantial legal grounds for its appeal against the judgment of the Court of Appeals. The Greek Competition Authority and one of the Hellenic Group's competitors have also appealed the decision of the Court of Appeals to the extent such decision reduces the fine.

In relation to the Greek Competition Authority's decision of 25 January 2002, one of our competitors has filed a lawsuit claiming damages in an amount of €7.7 million. At present, it is not possible to predict the outcome of this lawsuit or quantify the likelihood or materiality of any potential liability arising from it. Hellenic has not provided for any losses related to this case.

In recent years, customs authorities in some Central and East European countries have attempted to challenge the classification under which Hellenic imports concentrate into these countries to produce our products. Local authorities have argued that a classification with higher customs duties than the current classification should apply. In the past, such issues were successfully resolved in most of these countries. Hellenic still has several cases outstanding before the Romanian customs authorities and courts. While Hellenic has won appeals of several cases to the Romanian Supreme Court, the Romanian Supreme Court has ruled against Hellenic in two cases. Hellenic believes that it has legal and factual support for its position, which is consistent with the customs classification standards adopted by the European Union, and will continue to oppose the position taken by the Romanian customs authorities. However, it is not possible to quantify the likelihood of any potential liability arising from these legal proceedings due to the legal uncertainty surrounding customs duties in Romania prior to Romania's accession to the European Union. If Hellenic were to become liable to pay all claims of the Romanian customs authorities, the amount payable would be approximately €14.9 million. Hellenic has made a provision for €2.6 million of this amount, relating to the cases that Hellenic has lost before the Romanian Supreme Court.

In March 2002, the Lagos State Government applied to the High Court of the State of Lagos for an injunction against Nigerian Bottling Company plc ("**NBC**"), Hellenic's operating subsidiary in Nigeria, seeking payment from NBC of approximately €4 million in arrears of sales tax for the period from January to May 2001, inclusive of a 5% penalty for alleged late payment. The initial hearing of this case was held on 16 April 2003. The case continues. In July 2001, the Manufacturers Association of Nigeria ("**MAN**"), on behalf of its members, separately challenged the constitutionality of the law, which introduced the sales tax in 2000 before the High Court of the State of Lagos. In November 2003, the High Court of the State of Lagos ruled in favor of the Lagos State Government, denying relief, in part, by declaring the Lagos Sales Tax Law valid only in respect of intra-state trade while the federal VAT Law was declared valid only for inter-state trade. The MAN has appealed the ruling of the High Court of the State of Lagos to the Federal Court of Appeal. Hellenic is a member of the MAN. If the outcome of these proceedings is unfavorable to Hellenic, other Nigerian states may decide to impose a similar sales tax on sales of Hellenic's products.

The Federal Court of Appeal has ruled allowing the Attorney General of the Federal Republic of Nigeria to join the appeal of the MAN. Pre-trial conference is concluded and the chief judge has assigned the matter for trial.

Other than these actions, Hellenic is not subject to any litigation, arbitration, regulatory actions or other disputes that, individually or in the aggregate, involve potential liabilities that could have a material adverse effect on the results of Hellenic's operations, cash flow or financial condition, nor is Hellenic aware that any such disputes are pending or threatened against it or any of its subsidiaries.

Organisational Structure of the Hellenic Group

The principal subsidiaries of Hellenic are listed below.

Subsidiary	**Country of registration**	**% ownership 2007**	**% ownership 2006**
3E (Cyprus) Ltd.	Cyprus	100.00%	100.00%
AS Coca-Cola HBC Eesti	Estonia	100.00%	100.00%
Balkaninvest Holdings Ltd.	Cyrpus	100.00%	100.00%
Bankya Mineral Waters Bottling Company EOOD	Bulgaria	100.00%	100.00%
Brewinvest S.A. [(1)]	Greece	50.00%	50.00%

CC Beverages Holdings II B.V.	The Netherlands	100.00%	100.00%
CCB Management Services GmbH	Austria	100.00%	100.00%
CCB Services Ltd.	England and Wales	100.00%	100.00%
CCBC Services Ltd.	Republic of Ireland	100.00%	100.00%
Hellenic Insurance (Guernsey) Ltd.	Channel Islands	100.00%	100.00%
Chisinau Beverage Services S.R.L.	Moldova	100.00%	100.00%
Clarina Bulgaria Ltd.	Bulgaria	100.00%	100.00%
Clarina Holding S.à.r.l	Luxembourg	100.00%	100.00%
Coca-Cola Beverages (Hungary) Kft.	Hungary	100.00%	100.00%
Coca-Cola Beverages AG	Switzerland	99.90%	99.90%
Coca-Cola Beverages Belorussiya	Belarus	100.00%	100.00%
Coca-Cola Beverages Ceska republika, spol. s.r.o.	Czech Republic	100.00%	100.00%
Coca-Cola Beverages Holdings Ltd.	Republic of Ireland	100.00%	100.00%
Coca-Cola Beverages Hrvatska d.d.	Croatia	99.90%	99.90%
Coca-Cola Beverages Slovakia, s.r.o.	Slovakia	100.00%	100.00%
Coca-Cola Beverages Slovenia d.d.o.	Slovenia	100.00%	100.00%
Coca-Cola Beverages Ukraine Ltd.	Ukraine	100.00%	100.00%
Coca-Cola Bottlers (Ulster) Ltd.	Northern Ireland	100.00%	100.00%
Coca-Cola Bottlers Chisinau S.R.L.	Moldova	100.00%	100.00%
Coca-Cola Bottlers Iasi S.A.	Romania	99.20%	99.20%
Coca-Cola Bottling Company (Dublin) Ltd.	Republic of Ireland	100.00%	100.00%
Coca-Cola HBC Austria GmbH	Austria	100.00%	100.00%
Coca-Cola HBC B-H d.o.o. Sarajevo	Bosnia and Herzegovina	100.00%	100.00%
Coca-Cola HBC Bulgaria AD	Bulgaria	85.40%	85.40%
Coca-Cola HBC Crna Gora d.o.o.	Montenegro	89.10%	89.10%

Coca-Cola HBC Finance B.V.	The Netherlands	100.00%	100.00%
Coca-Cola HBC Finance plc	England and Wales	100.00%	100.00%
Coca-Cola HBC Italia S.r.l.	Italy	100.00%	100.00%
Coca-Cola HBC Kosovo L.L.C.	Kosovo	100.00%	100.00%
Coca-Cola HBC Polska sp. z o.o.	Poland	100.00%	100.00%
Coca- Cola HBC Procurement GmbH	Austria	100.00%	100.00%
Coca-Cola HBC Romania Ltd.	Romania	100.00%	100.00%
Coca-Cola HBC Srbija A.D.	Serbia	89.10%	89.10%
Coca-Cola Hellenic Bottling Company Armenia CJSC	Armenia	90.00%	90.00%
Coca-Cola Molino Beverages Ltd.	Cyprus	100.00%	100.00%
Deepwaters Investments Ltd.	Cyprus	50.00%	50.00%
Dorna Apemin S.A.	Romania	49.50%	49.50%
Dorna Investments Ltd.	Guernsey	50.00%	50.00%
Dunlogan Ltd.	Northern Ireland	100.00%	100.00%
Elxym S.A.	Greece	100.00%	100.00%
Fonti del Vulture S.r.l.[(1)]	Italy	50.00%	50.00%
Fresh & Co. d.o.o. [(1)]	Serbia	50.00%	50.00%
Jayce Enterprises Ltd.	Cyprus	100.00%	100.00%
John Daly and Company Ltd.	Republic of Ireland	100.00%	100.00%
Killarney Mineral Water Manufacturing Company Ltd.	Republic of Ireland	100.00%	100.00%
Lanitis Bros Ltd.	Cyprus	99.9%	99.9%
Leman Beverages Holding S.à.r.l.	Luxembourg	90.00%	90.00%
LLC Coca-Cola HBC Eurasia	Russia	100.00%	100.00%
Molino Beverages Holding S.à.r.l	Luxembourg	100.00%	100.00%
MTV West Kishinev Bottling Company S.A.	Moldova	100.00%	100.00%

Multulton Z.A.O. Group[1]	Russia	50.00%	50.00%
Nigerian Bottling Company plc	Nigeria	66.40%	66.40%
Panpak Ltd.	Republic of Ireland	100.00%	100.00%
Römerquelle GmbH	Austria	100.00%	100.00%
SIA Coca-Cola HBC Latvia	Latvia	100.00%	100.00%
Softbev Investments Ltd.	Cyprus	100.00%	100.00%
Softbul Investments Ltd.	Cyprus	100.00%	100.00%
Softinvest Holdings Ltd.	Cyprus	100.00%	100.00%
Standorg-2007 Kereskedelmi Kft[2]	Hungary	100.00%	100.00%
Star Bottling Ltd	Cyprus	100.00%	100.00%
Star Bottling Services Corp.	British Virgin Islands	100.00%	100.00%
Tsakiris S.A.	Greece	100.00%	100.00%
UAB Coca-Cola HBC Lietuva	Lithuania	100.00%	100.00%
Valser Mineralquellen AG	Switzerland	99.90%	99.90%
Vendit Ltd	Republic of Ireland	100.00%	100.00%
Vlasinka d.o.o.	Serbia	50.00%	50.00%
Yoppi Kft.	Hungary	100.00%	100.00%

Acquisition of subsidiary undertakings that took place in 2007

Subsidiary	**Country of registration**	**% ownership 2007**	**% ownership 2006**
Eurmatik S.r.l.	Italy	100.00%	-
OOO Aqua Vision	Russia	100.00%	-
Ilko Hellenic Partners GmbH[1]	Austria	33.33%	-

Notes:

(1) Joint venture

(2) During 2007 Coca-Cola Magyarorszag Italok Kft. was renamed to Standorg-2007 Kereskedelmi Kft.

(3) During 2008, the business of Römerquelle GmbH was reorganized into the following three entities: Römerquelle Beteiligungsverwaltungs GmbH, Römerquelle Liegenschaftsverwaltungs GmbH, and Römerquelle Trading GmbH.

Major Shareholders of Hellenic

The following are the major shareholders of Hellenic as at 31 December 2007:

Shareholder	**% ownership**
The Kar-Tess Group	29.7%
TCCC	23.4%
The Olayan Group	5.0%
Others	41.9%

On 3 November 1999, the Kar-Tess Group and certain companies within the TCCC Group (the "**TCCC Entities**") entered into a shareholders' agreement, which became effective at the date of the merger of Coca-Cola Beverages plc and Hellenic Bottling Company S.A. governing many important aspects of their relationship. This agreement contains, inter alia, the following provisions:

(i) restrictions on the sale of Hellenic ordinary shares held by the Kar-Tess Group and TCCC Entities with a view to maintaining a combined shareholding in Hellenic of the Kar-Tess Group and TCCC Entities in excess of 50%;

(ii) restrictions on the disposal of Hellenic shares by TCCC Entities where such disposition would result in TCCC Entities' shareholding in Hellenic falling below 22% of Hellenic's outstanding share capital; and

(iii) appointment of four of the directors comprising the board of Hellenic by the Kar-Tess Group, with two directors appointed by TCCC Entities on the basis of a ten-member board of directors.

The Kar-Tess Group and TCCC have agreed to extend their existing shareholders' agreement until December 2008.

The same parties also entered into an agreement on 29 August 2000 for the purposes of complying with the Listing Rules of the FSA pursuant to which the parties agreed, *inter alia*, as follows:

(i) that the board of Hellenic will include at least two directors who are independent of both the Kar-Tess Group and TCCC Entities; and

(ii) that, subject to certain exceptions, where either TCCC Entities or the Kar-Tess Group is interested in a transaction, the shareholdings of the interested party will not be voted in relation to that transaction and that, subject to certain exceptions, directors appointed by the relevant party will not vote at board meetings on matters in which that party is interested.

Supply agreement with Frigoglass S.A.

Until June 2000, Hellenic owned 20% of Frigoglass S.A., a company listed on the Athens Stock Exchange which manufactures coolers, PET resin, glass bottles, crowns and plastics. Boval S.A. of the Kar-Tess Group currently owns 44.1% of Frigoglass S.A.

Under the terms of a supply agreement that Hellenic entered into with Frigoglass S.A. in 1999 initially set to expire on 31 December 2004, but extended in June 2004, on substantially similar terms, to 31 December 2008, Hellenic is obligated to obtain at least 60% of its annual requirements of coolers, glass bottles, PET resin, PET performs, as well as plastic closures, crates, sleeves and labels from Frigoglass S.A.. The prices at which Hellenic purchases those products are agreed between Hellenic and Frigoglass S.A. at the beginning of each year. If an agreement is not reached, the applicable prices will be determined based on the average prices of other non-exclusive primary European suppliers to TCCC's European bottlers. Hellenic has the status of most favoured customer of Frigoglass S.A., which means that the price to Hellenic must be less than the prices charged to other customers of Frigoglass S.A. that do not have this status and any orders placed by Hellenic must be dealt with in absolute priority with respect to orders from those other customers. Frigoglass S.A., however, is not required to apply most favoured customer pricing for any product for which they provide Hellenic with less than 50% of its annual supply requirements. In addition, most favoured customer status does not apply to any products which Hellenic purchases from Frigoglass S.A. which are categorized as commodities and for which Hellenic has requested, and has received, fixed prices.

In 2007, the Hellenic group made purchases of €95.8 million of coolers, raw materials and containers from Frigoglass S.A. and its subsidiaries compared to €216.9 million in 2006. As at 31 December 2007, Hellenic owed a net balance of €3.6 million to Frigoglass S.A., compared to €16.3 million as at 31 December 2006. All transactions with Frigoglass S.A. are conducted on an arm's length basis. Frigoglass S.A. has a controlling interest in Frigoglass Industries (Nigeria) Limited, a company in which Hellenic has an 16.0% effective interest through its investment in Nigerian Bottling Company plc.

Material Contracts

On 31 May 2007, the Hellenic Group acquired 100% of Eurmatik S.r.l., ("**Eurmatik**") a local full-line vending operator in Italy. Eurmatik has a long tradition in the Italian vending industry and is currently operating in all segments of the vending business such as hot and cold beverages, water and snacks. The total consideration for the transaction was €17.0 million (excluding acquisition costs) with no debt assumed.

On 4 September 2007, the Hellenic Group acquired 100% of OOO Aqua Vision ("**Aquavision**"), a company owning a newly constructed production facility in Russia. The plant, located in close proximity to Moscow, covers a total area of 35 hectares with four production lines (including two aseptic lines), warehousing facilities and office space. The new site provides Hellenic with immediate incremental installed production capacity, as well as available space for the future installation of additional lines. The plant is capable of producing a full range of non-alcoholic beverages including carbonated soft drinks, fruit drinks and juices, bottled water, ready-to-drink tea and sports drinks. Aquavision recently launched juice products under the 'botaniQ' trademark which is also included in the transaction. The total consideration for the transaction was €177.4 million (excluding acquisition costs), including the assumption of debt of €23.5 million. On February 29, 2008, the 'botaniQ' trademark was sold to Multan group of companies.

On 14 December 2007, the Hellenic Group entered into an agreement with ContourGlobal, a privately held power development company, for the development of 15 energy-efficient power plants to be in operation by the end of 2009.

On 27 March 2008, the Hellenic Group entered into an agreement to form a three way joint venture with TCCC and illycaffè SpA. The joint venture is responsible for the manufacture, marketing, selling and distribution of premium ready-to-drink coffee across the Hellenic Group's territories.

Board of Directors

The directors of Hellenic and their principal activities within the Hellenic Group are set out below.

The business address of each director is the registered office of Hellenic.

Board of Directors

Name	**Position**	**Positions outside Hellenic**
George David*	Chairman	Director: Petros Petropoulos AVEE; Titan Cement Co; Hellenic Institute of Defense and Foreign Policy (ELIAMEP); Center for Asia Minor Studies; AXA Insurance S.A.
Doros Constantinou	Executive managing director	
Alexander B Cummings**	Non-executive director	Chairman: The Coca-Cola Africa Foundation, Director: Africare; Clark Atlanta University; Cola-Cola Sabco (Pty.) Ltd.; Equatorial Cola-Cola Bottling Company; The Coca-Cola Bottling Company of Egypt
Kent Atkinson	Non-executive director	Chairman: Link Plus

		Corporation, Director: Gemalto N.V.; Telent plc; Standard Life plc; Millicom International Celluar S.A.
Antonio D'Amato	Non-executive director	President: Confidustria; LUISS University, Vice President: UNICE
Irial Finan**	Non-executive director	Executive Vice President: TCCC; President: Bottling Investments, Director: Coca-Cola Enterprises Inc.; Coca-Cola FEMSA S.A.; Coca-Cola Erfrischungsgetranke AG; Coca-Cola Amatil Limited; Co-operation Ireland
Anastassis G. David*	Non-executive director	Director: IDEAL Group S.A.; Aegean Airlines S.A.
Anastasios P. Leventis*	Vice-chairman	Chairman: A.G. Leventis Foundation, Director: Boval S.A.
Haralambos K. Leventis*	Non-executive director	Trustee: A.G. Leventis Foundation, Director: Leventis Group
Sir Michael Llewellyn-Smith	Non-executive director	Vice President: British School of Athens
Nigel Macdonald	Non-executive director	Director: International Oil Pollution Compensation Fund; National Maritime Museum
Samir Toubassy	Non-executive director	Vice President: Olayan Group; Director: The Coca-Cola Bottling Company of Saudi Arabia; Thunderbird School of Global Management

* Appointed by The Kar-Tess Group.

** Appointed by TCCC Entities.

Senior Management

Name	Positions within Hellenic
Doros Constantinou	Managing Director
Nik Jhangiani	Chief Financial Officer
John Brady	Regional Director
Richard Smyth	Regional Director
Dimitris Lois	Regional Director
Alexis Sacre	Executive Assistant to the Managing Director
Jan Gustavsson	General Counsel and Company Secretary
Bernard P. Kunerth	Human Resources Director
Kleon Giavassoglou	Supply Chain Services Director

Four members of our board of directors, Mr. George David, Mr. Anastasis G. David, Mr. Anastasios P. Leventis and Mr. Haralambos K. Leventis, were nominated by The Kar-Tess Group and elected in accordance with the provisions of a shareholders' agreement between The Kar-Tess Group and the TCCC Entities. By virtue of their responsibilities within The Kar-Tess Group, Mr. George David, Mr. Anastassis G. David, Mr. Anastasios P. Leventis Leventis and Mr. Haralambos K. Leventis may be deemed to be the beneficial owners of our ordinary shares held by The Kar-Tess Group. However, each of these individuals disclaims such beneficial ownership. Boval S.A. of The Kar-Tess Group currently holds 44.1% of Frigoglass S.A. Other than as described in the previous sentence, there are no existing or potential conflicts of interest between any duties of the directors and the senior management of Hellenic and their private interests and other duties.

Share Capital

At the date of this Base Prospectus, the authorised share capital of Hellenic is €182,686,850.00 divided into 365,373,700 ordinary bearer shares of €0.50 each.

Constitution

Hellenic is incorporated under the name Coca-Cola Hellenic Bottling Company S.A. and is registered in Greece in the Registry of Sociétés Anonymes under number 13630/06/B/86/49. The term of Hellenic expires on December 31, 2070, but it can be extended by shareholders' resolution. The objects of Hellenic (set out in Article 2 of Hellenic's articles of association, which is incorporated by reference into, and forms part of, this Base Prospectus) are to, among other things, establish plants in Greece and abroad, produce and package in all types of packaging the products of TCCC, produce, distribute, trade, import and export in any kind of packaging any other refreshments, natural juices, water and, in general, food and beverage products, as well as any goods and items, including packaging materials, bearing the trademarks of such products and to provide administrative and related services to Hellenic's subsidiaries and other related affiliates.

Summary Condensed Consolidated Financial Information

The following information has been extracted without material adjustment from the audited consolidated financial statements under IFRS of the Hellenic Group for the financial years ended 31 December 2007 and 31 December 2006.

Condensed Consolidated Income Statement

	Year ended 31 December 2007	Year ended 31 December 2006
	€ million	
Net sales revenue	**6,461.9**	**5,616.3**
Cost of goods sold	(3,807.3)	(3,363.2)
Gross profit	**2,654.6**	**2,253.1**
Operating expenses	(1,951.2)	(1,676.8)
Adjustments to intangible assets	(0.8)	(7.8)
Restructuring costs	-	(51.8)
Non-recurring items	-	(9.6)
Total operating expenses	(1,952.0)	(1,746.0)
Operating profit (EBIT)	**702.6**	**507.1**
Finance costs	(85.8)	(76.4)
Share of results of associates	(1.6)	0.4
Profit before taxation	**615.2**	**431.1**
Taxation	(128.4)	(89.9)
Profit for the year	**486.8**	**341.2**
Attributable to:		
Minority interests	14.5	7.5
Shareholders of the Hellenic Group	472.3	333.7
	486.8	341.2
Basic and diluted earnings per share (€)	1.30	0.92

Condensed Consolidated Balance Sheet

	Year ended 31 December 2007	Year ended 31 December 2006
	€ million	
Assets		
Intangible assets	1,913.0	1865.7
Property, plant and equipment	2,857.8	2497.7
Other non-current assets	111.7	70.8
Total non-current assets	**4,882.5**	**4434.2**
Inventories	509.2	419.3
Trade and other receivables	1,045.6	922.5
Assets classified as held for sale	-	1.8
Cash and cash equivalents	197.0	305.5
Total current assets	**1,751.8**	**1649.1**
Total assets	**6,634.3**	**6083.3**
Short-term borrowings	316.3	306.9
Other current liabilities	1,266.2	1118.1
Total current liabilities	**1,582.5**	**1425.0**
Long-term borrowings	1,582.4	1597.8

	Year ended 31 December 2007	Year ended 31 December 2006
	€ million	
Other non-current liabilities	417.1	336.4
Total non-current liabilities	**1,999.5**	**1934.2**
Shareholders' equity	2,956.8	2630.3
Minority interests	95.5	93.8
Total equity	**3,052.3**	**2724.1**
Total equity and liabilities	**6,634.3**	**6083.3**

TAXATION

The following is a general description of certain United Kingdom, Greece and Netherlands tax considerations relating to the Notes. It does not purport to be a complete analysis of all tax considerations relating to the Notes, whether in those countries or elsewhere. Prospective purchasers of Notes should consult their own tax advisers as to which countries' tax laws could be relevant to acquiring, holding and disposing of Notes and receiving payments of interest, principal and/or other amounts under the Notes and the consequences of such actions under the tax laws of those countries. This summary is based upon the law as in effect on the date of this Base Prospectus and is subject to any change in law that may take effect after such date.

United Kingdom Taxation

The following is a summary of the United Kingdom withholding taxation treatment at the date hereof in relation to payments of principal and interest in respect of the Notes. The comments do not deal with other United Kingdom tax aspects of acquiring, holding or disposing of Notes. The comments relate only to the position of persons who are absolute beneficial owners of the Notes. Prospective Noteholders should be aware that the particular terms of issue of any Series of Notes as specified in the relevant Final Terms may affect the tax treatment of that and other Series of Notes. The following is a general guide and should be treated with appropriate caution. Noteholders who are in any doubt as to their tax position should consult their professional advisers. Noteholders who may be liable to taxation in jurisdictions other than the United Kingdom in respect of their acquisition, holding or disposal of the Notes are particularly advised to consult their professional advisers as to whether they are so liable (and if so under the laws of which jurisdictions), since the following comments relate only to certain United Kingdom taxation aspects of payments in respect of the Notes. In particular, Noteholders should be aware that they may be liable to taxation under the laws of other jurisdictions in relation to payments in respect of the Notes even if such payments may be made without withholding or deduction for or on account of taxation under the laws of the United Kingdom.

A. UK Withholding Tax on UK Source Interest

A.1 Interest paid on the Notes issued with a maturity date of less than one year from the date of issue and which are not issued under arrangements the effect of which is to render such Notes part of a borrowing with a total term of a year or more may be paid by the Issuer without withholding or deduction for or on account of United Kingdom income tax.

A.2 Notes which carry a right to interest will constitute "quoted Eurobonds" provided they are and continue to be listed on a recognised stock exchange. Whilst Notes are and continue to be quoted Eurobonds, payments of interest on such Notes may be made without withholding or deduction for or on account of United Kingdom income tax.

Securities will be regarded as "listed on a recognised stock exchange" for this purpose if (and only if) they are admitted to trading on an exchange designated as a recognised stock exchange by an order made by the Commissioners for Her Majesty's Revenue and Customs ("**HMRC**") and either they are included in the United Kingdom official list (within the meaning of Part 6 of the Financial Services and Markets Act 2000) or they are officially listed, in accordance with provisions corresponding to those generally applicable in European Economic Area states, in a country outside the United Kingdom in which there is a recognised stock exchange.

The London Stock Exchange is a recognised stock exchange for these purposes, and accordingly the Notes will constitute quoted Eurobonds provided they are and continue to be included in the United Kingdom official list and admitted to trading on the London Stock Exchange.

A.3 In all cases falling outside the exemptions described above, interest on the Notes may fall to be paid under deduction of United Kingdom income tax at the savings rate (currently 20 per cent. (however, if the draft United Kingdom Finance Bill 2008 is enacted in its current form, when the Finance Bill 2008 receives Royal Assent, the rate of withholding for the tax year 2008/2009 will be the basic rate (currently 20%)) where such interest has a United Kingdom source subject to such relief as may be available under the provisions of any applicable double taxation treaty or to any other exemption which may apply. Interest on Notes issued by Coca-Cola HBC Finance plc is likely to have a United Kingdom source. Interest on Notes issued by Coca-Cola HBC Finance B.V. may have a United Kingdom source where, for example, the Notes are secured on assets situated in the United Kingdom, the interest is paid out of funds maintained in the United Kingdom or the proceeds of the issue of Notes are used to make loans to a United Kingdom entity.

B. **Payments by Guarantor**

If a Guarantor makes any payments in respect of interest on Notes (or other amounts due under the Notes other than the repayment of amounts subscribed for the Notes) and either the interest on (or other amounts due under) the Notes or any payments made by the Guarantor have a United Kingdom source, such payments by the Guarantor may be subject to United Kingdom withholding tax at the basic rate (currently 20 per cent.) subject to such relief as may be available under the provisions of any applicable double taxation treaty or to any other exemption which may apply. Such payments by the Guarantor may not be eligible for the exemptions described in A above.

C. **Provision of information**

Noteholders should note that where any interest on Notes is paid to them (or to any person acting on their behalf) by Coca-Cola HBC Finance plc or any person in the United Kingdom acting on behalf of any Issuer (a "**paying agent**"), or is received by any person in the United Kingdom acting on behalf of the relevant Noteholder (other than solely by clearing or arranging the clearing of a cheque) (a "**collecting agent**"), then Coca-Cola HBC Finance plc, the paying agent or the collecting agent (as the case may be) may, in certain cases, be required to supply to HMRC details of the payment and certain details relating to the Noteholder (including the Noteholder's name and address). These provisions will apply whether or not the interest has been paid subject to withholding or deduction for or on account of United Kingdom income tax and whether or not the Noteholder is resident in the United Kingdom for United Kingdom taxation purposes. In certain circumstances, the details provided to HMRC may be passed by HMRC to the tax authorities of certain other jurisdictions.

For the above purposes, "interest" should be taken, for practical purposes, as including payments made by a guarantor in respect of interest on Notes.

The provisions referred to above may also apply, in certain circumstances, to payments made on redemption of any Notes, where the amount payable on redemption is greater than the issue price of the Notes (although in this regard HMRC's published guidance for the year 2008/2009 indicates that HMRC will not exercise its power to obtain information in relation to such payments in that year).

Information may also be required to be reported in accordance with regulations made pursuant to the EU Savings Directive (see below).

D. **Other Rules Relating to United Kingdom Withholding Tax**

1. Notes may be issued at an issue price of less than 100 per cent. of their principal amount. Any discount element on any such Notes will not generally be subject to any United Kingdom withholding tax pursuant to the provisions mentioned in A above, but may be subject to reporting requirements as outlined in C above.

2. Where Notes are to be, or may fall to be, redeemed at a premium, as opposed to being issued at a discount, then any such element of premium may constitute a payment of interest. Payments of interest are subject to United Kingdom withholding tax and reporting requirements as outlined above.

3. Where interest has been paid under deduction of United Kingdom income tax, Noteholders who are not resident in the United Kingdom may be able to recover all or part of the tax deducted if there is an appropriate provision in any applicable double taxation treaty.

4. The references to "interest" above mean "interest" as understood in United Kingdom tax law. The statements above do not take any account of any different definitions of "interest" or "principal" which may prevail under any other law or which may be created by the terms and conditions of the Notes or any related documentation. Noteholders should seek their own professional advice as regards the withholding tax treatment of any payment on the Notes which does not constitute "interest" or "principal" as those terms are understood in United Kingdom tax law.

5. The above description of the United Kingdom withholding tax position assumes that there will be no substitution or addition of an Issuer pursuant to Condition

17(c) of the Notes or otherwise and does not consider the tax consequences of any such substitution or addition.

Greece

The following discussion of Greek taxation, as it relates to the Notes and to the Guarantee, is of a general nature and is based on the provisions of Greek tax laws as recently amended (effective as of 1 January 2008) and currently in force in Greece. Since no case law or evidence of practical application of the Greek taxation framework on withholding taxes, as amended, exists, the discussion below on Greek withholding tax is qualified in its entirety. Noteholders who are in doubt as to their personal tax position should consult their tax or other professional advisers.

A. **Interest**

Payments of interest under the Notes

In relation to payments made under the Notes issued by each of the Issuers, which represent accrued interest on the Notes, a withholding tax of 10 per cent. shall be imposed on Noteholders, who are tax residents in Greece, and on Noteholders, who maintain for tax purposes, a permanent establishment in Greece. However, such withholding will only be imposed on payments by credit institutions registered or established in Greece, qualifying as paying agents in the sense of paragraph 2(a) of article 4 of Law 3312/2005 (Gov. Gazette No A' 35/2005) implementing into Greek Law Directive 2003/48/EC on taxation of savings income in the form of interest payments – (the "**Implementing Law**"), upon collection of interest on behalf of the Greek tax residents. Such withholding exhausts the tax liability of certain categories of Greek tax residents, including among others, individuals, credit institutions or insurance undertakings.

Notwithstanding the above, no Greek withholding tax will be imposed on individuals providing evidence that they have not received such interest for their own benefit, as referred to in article 4 paragraphs 1 (a) to (c) of the Implementing Law.

Also, in relation to payments made under the Notes issued by each of the Issuers, to Noteholders, which payments represent accrued interest, no withholding tax on account of Greek tax laws will be imposed on Noteholders who are not Greek tax residents or do not maintain for tax purposes, a permanent establishment in Greece, to the extent that such payment of interest under the Notes is effected outside Greece.

Payments of interest under the Guarantee

In relation to payments made to Noteholders by Hellenic as Guarantor, which represent accrued interest on the Notes:

(1) a withholding tax of 20 per cent., which does not exhaust the tax liability of the Noteholder, shall be imposed on Noteholders, who are tax resident in Greece, and on Noteholders who maintain for tax purposes, a permanent

establishment in Greece. Such withholding shall not apply in case where (i) a payment of interest under the Guarantee qualifies as interest as referred to in article 4 paragraph 3 of the Implementing Law, (ii) Hellenic acts as paying agent as referred to in article 4 paragraph 2 of the Implementing Law, and (iii) the Noteholder is an individual, providing evidence that he has not received such interest for his own benefit, as referred to in article 4 paragraphs 1 (a) to (c) of the Implementing Law; and

(2) a withholding tax of 25 per cent., which exhausts the tax liability of Noteholders, shall be imposed on Noteholders, who are companies or legal entities not resident in Greece and do not maintain for tax purposes, a permanent establishment in Greece.

However, if such a Noteholder is a resident of a country with which Greece has executed a bilateral treaty for the avoidance of double taxation, then the provisions of such bilateral treaty shall prevail over the provisions of internal Greek tax laws and shall apply, **provided that** such a Noteholder presents a tax residence certificate issued at a date not later than one (1) year before such certificate is presented.

B. **Principal and Disposal**

No Greek withholding or other tax will be imposed on payments of principal under the Notes or under the Guarantee.

As to the case of capital gains arising from the disposal of the Notes, pursuant to a recent circular of the Ministry of Finance, such gains are subject to income taxation pursuant to general income tax provisions.

C **Stamp Duty**

The issuance of the Guarantee by Hellenic is exempt from stamp duty. However, Greek stamp duty on the Guarantee shall be payable: (a) upon enforcement in Greece of a judgment obtained in Greece or any other jurisdiction; or (b) upon payment in Greece by Hellenic of its obligations under the Guarantee, pursuant to a judgment obtained in Greece or any other jurisdiction. Stamp duty currently amounts approximately at 2.4 per cent. of the amount secured by the Guarantee granted by Hellenic.

The Netherlands

This taxation summary solely addresses the principal Dutch tax consequences of the acquisition, ownership and disposal of Notes issued on or after the date of this Prospectus. It does not consider every aspect of taxation that may be relevant to a particular holder of Notes under special circumstances or who is subject to special treatment under applicable law. Where in this summary English terms and expressions are used to refer to Dutch concepts, the meaning to be attributed to such terms and expressions shall be the meaning to be attributed to the equivalent Dutch concepts under Dutch tax law. In this taxation summary Coca-Cola HBC Finance B.V. is referred to as "**Dutch Issuer**".

This summary is based on the tax law of the Netherlands (unpublished case law not included) as it stands at the date of this Base Prospectus. The law upon which this summary is based is subject to change, perhaps with retroactive effect. Any such change may invalidate the contents of this summary, which will only be annually updated to reflect such change. This summary assumes that each transaction with respect to Notes is at arm's length and that the place of effective management of Coca-Cola HBC Finance plc is not situated in the Netherlands.

Withholding tax

All payments under Notes issued by the Dutch Issuer may be made free from withholding or deduction of or for any taxes of whatever nature imposed, levied, withheld or assessed by the Netherlands or any political subdivision or taxing authority thereof or therein, except where Notes are issued under such terms and conditions that such Notes are capable of being classified as equity of the Dutch Issuer for Dutch tax purposes or actually function as equity of the Dutch Issuer within the meaning of article 10, paragraph 1, letter d, of the Dutch Corporation Tax Act 1969 *(Wet op de vennootschapsbelasting 1969)* and where Notes are issued that are redeemable in exchange for, convertible into or linked to shares or other equity instruments issued or to be issued by the Dutch Issuer or by any entity related to the Dutch Issuer.

Taxes on income and capital gains

The summary set out in this section "Taxes on income and capital gains" only applies to a holder of Notes who is neither resident nor deemed to be resident in the Netherlands for the purposes of Dutch income tax or corporation tax, as the case may be, and, in the case of an individual, has not elected to be treated as a resident of the Netherlands for Dutch income tax purposes (a "Non-Resident holder of Notes").

Individuals

A Non-Resident holder of Notes who is an individual will not be subject to any Dutch taxes on income or capital gains in respect of any benefits derived or deemed to be derived from Notes, including any payment under Notes and any gain realised on the disposal of Notes, except if

(1) he derives profits from an enterprise, whether as an entrepreneur *(ondernemer)* or pursuant to a co-entitlement to the net value of such enterprise, other than as a shareholder, such enterprise either being managed in the Netherlands or carried on, in whole or in part, through a permanent establishment or a permanent representative in the Netherlands and his Notes are attributable to such enterprise; or

(2) he derives benefits or is deemed to derive benefits from Notes that are taxable as benefits from miscellaneous activities in the Netherlands (*resultaat uit overige werkzaamheden in Nederland*).

If a holder of Notes, issued by the Dutch Issuer, is an individual who does not come under exception 1. above, and if he derives or is deemed to derive benefits from those Notes, including any payment thereunder and any gain realised on the disposal thereof, such benefits are taxable as benefits from miscellaneous activities in the Netherlands if he, or an individual who is a connected person in relation to him as meant by article 3.91, paragraph 2, letter b, or c, of the Dutch Income Tax Act 2001 (*Wet inkomstenbelasting 2001*), has a substantial interest (*aanmerkelijk belang*) in the Dutch Issuer.

A person has a substantial interest in the Dutch Issuer if such person - either alone or, in the case of an individual, together with his partner (*partner*), if any - owns, directly or indirectly, either a number of shares representing five per cent. or more of the total issued and outstanding capital (or the issued and outstanding capital of any class of shares) of the Dutch Issuer, or rights to acquire, directly or indirectly, shares, whether or not already issued, representing five per cent. or more of the total issued and outstanding capital (or the issued and outstanding capital of any class of shares) of the Dutch Issuer, or profit participating certificates (*winstbewijzen*) relating to five per cent. or more of the annual profit of the Dutch Issuer or to five per cent. or more of the liquidation proceeds of the Dutch Issuer.

A person who is entitled to the benefits from shares or profit participating certificates (for instance a holder of a right of usufruct) is deemed to be a holder of shares or profit participating certificates, as the case may be, and such person's entitlement to such benefits is considered a share or a profit participating certificate, as the case may be.

Furthermore, a holder of Notes who is an individual and who does not come under exception 1. above may, *inter alia*, derive benefits from Notes that are taxable as benefits from miscellaneous activities in the following circumstances, if such activities are performed or deemed to be performed in the Netherlands:

a. if his investment activities go beyond the activities of an active portfolio investor, for instance in case of the use of insider knowledge (*voorkennis*) or comparable forms of special knowledge; or

b. if he makes Notes available or is deemed to make Notes available, legally or in fact, directly or indirectly, to certain parties as meant by articles 3.91 and 3.92 of the Dutch Income Tax Act 2001 (*Wet inkomstenbelasting 2001*) under circumstances described there.

Attribution rule

Benefits derived or deemed to be derived from certain miscellaneous activities by a child or a foster child that is under eighteen years of age, even if the child is resident in the Netherlands, are attributed to the parent who exercises the authority over the child, regardless of whether the child is resident in the Netherlands or abroad.

Entities

A Non-Resident holder of Notes other than an individual will not be subject to any Dutch taxes on income or capital gains in respect of benefits derived or deemed to be derived from Notes, including any payment under Notes or any gain realised on the disposal of Notes, except if

(a) such Non-Resident holder of Notes derives profits from an enterprise, whether as an entrepreneur (*ondernemer*) or pursuant to a co-entitlement to the net value of such enterprise, other than as a holder of securities, such enterprise either being managed in the Netherlands or carried on, in whole or in part, through a permanent establishment or a permanent representative in the Netherlands, and its Notes are attributable to such enterprise; or

(b) Notes are issued by the Dutch Issuer and such Non-Resident holder of Notes has a substantial interest in the Dutch Issuer.

A person other than an individual has a substantial interest in the Dutch Issuer, (x) if it has a substantial interest in the Dutch Issuer (as described above under *Individuals*) or (y) if it has a deemed substantial interest in the Dutch Issuer. A deemed substantial interest may be present if its shares, profit participating certificates or rights to acquire shares or profit participating certificates in the Dutch Issuer have been acquired by such person or are deemed to have been acquired by such person on a non-recognition basis.

General

Subject to the above, a Non-Resident holder of Notes will not be subject to income taxation in the Netherlands by reason only of the execution (*ondertekening*), delivery (*overhandiging*) and/or enforcement of the documents relating to the issue of Notes or the performance by the Dutch Issuer of its obligations there under or under the Notes.

Gift and inheritance taxes

A person who acquires Notes as a gift, in form or in substance, or who acquires or is deemed to acquire Notes on the death of an individual, will not be subject to Dutch gift tax or to Dutch inheritance tax, as the case may be, unless:

(i) the donor is, or the deceased was resident or deemed to be resident in the Netherlands for purposes of gift or inheritance tax, as the case may be; or

(ii) the Notes are or were attributable to an enterprise or part of an enterprise that the donor or the deceased carried on through a permanent establishment or a permanent representative in the Netherlands at the time of the gift or of the death of the deceased; or

(iii) the Notes represent an interest in real property, or rights over real property, situated in the Netherlands, within the meaning of article 2, paragraph 2, of the Dutch Legal Transactions Taxes Act (*Wet op belastingen van rechtsverkeer*); or

(iv) the donor made a gift of Notes, then became a resident or deemed resident of the Netherlands, and died as a resident or deemed resident of the Netherlands within 180 days of the date of the gift.

Other taxes and duties

No Dutch registration tax, transfer tax, stamp duty or any other similar documentary tax or duty, other than court fees, is payable in the Netherlands in respect of or in connection with the execution, delivery and/or enforcement by legal proceedings (including the enforcement of any foreign judgment in the courts of the Netherlands) of the documents relating to the issue of Notes, the performance by the Dutch Issuer of its obligations there under or under the Notes or in respect of or in connection with the transfer of Notes, except that Dutch real property transfer tax (*overdrachtsbelasting*) may be due upon redemption of Notes in exchange for, or conversion of Notes into, assets that qualify as real property situated in the Netherlands for the purposes of Dutch real property transfer tax and where Notes are issued under such terms and conditions that they represent an interest in real property, or rights over real property, situated in the Netherlands, within the meaning of article 2, paragraph 2, of the Dutch Legal Transactions Taxes Act (*Wet op belastingen van rechtsverkeer*) and where such Notes are transferred, exchanged or redeemed.

EU Savings Directive

Under EC Council Directive 2003/48/EC on the taxation of savings income, each Member State is required to provide to the tax authorities of other Member States details of payments of interest or other similar income paid by a person within its jurisdiction to, or collected by such a person for, an individual resident or certain limited types of entity established in that other Member State; however, for a transitional period, Austria, Belgium and Luxembourg may instead apply a withholding system in relation to such payments, deducting tax at rates rising over time to 35 per cent. The transitional period is to terminate at the end of the first full fiscal year following agreement by certain non-EU countries to the exchange of information relating to such payments.

A number of non-EU countries, and certain dependent or associated territories of certain Member States, have adopted similar measures (either provision of information or transitional withholding) in relation to payments made by a person within its jurisdiction to, or collected by such a person for, an individual resident in a Member State. In addition, the Member States have entered into provision of information or transitional withholding arrangements with certain of those dependent or associated territories in relation to payments made by a person in a Member State to, or collected by such a person for, an individual resident or certain limited types of entity established in one of those territories.

SUBSCRIPTION AND SALE

Notes may be issued from time to time by the Issuers to any one or more of Banc of America Securities Limited, Citigroup Global Markets Limited, Credit Suisse Securities (Europe) Limited, Deutsche Bank AG, London Branch and HSBC Bank plc (the "**Dealers**"). The arrangements under which Notes may from time to time be agreed to be issued by the relevant Issuer to, and subscribed by, Dealers are set out in a dealer agreement dated 18 June 2008 (the "**Dealer Agreement**") and made between the Issuers, the Guarantors and the Dealers. Any such agreement will, *inter alia*, make provision for the form and terms and conditions of the relevant Notes, the price at which such Notes will be subscribed by the Dealers and the commissions or other agreed deductibles (if any) payable or allowable by the relevant Issuer in respect of such subscription. The Dealer Agreement makes provision for the resignation or termination of appointment of existing Dealers and for the appointment of additional or other Dealers either generally in respect of the Programme or in relation to a particular Tranche of Notes.

United States of America

Regulation S Category 2; TEFRA D or TEFRA C as specified in the relevant Final Terms or neither if TEFRA is specified as not applicable in the relevant Final Terms.

The Notes have not been and will not be registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the Securities Act. Terms used in this paragraph have the meanings given to them by Regulation S.

The Notes are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a United States person, except in certain transactions permitted by U.S. tax regulations. Terms used in this paragraph have the meanings given to them by the United States Internal Revenue Code and regulations thereunder.

Each Dealer has agreed that, except as permitted by the Dealer Agreement, it will not offer, sell or deliver Notes, (i) as part of their distribution at any time or (ii) otherwise until 40 days after the completion of the distribution of the Notes comprising the relevant Tranche, as certified to the Principal Paying Agent or the relevant Issuer by such Dealer (or, in the case of a sale of a Tranche of Notes to or through more than one Dealer, by each of such Dealers as to the Notes of such Tranche purchased by or through it, in which case the Principal Paying Agent or the relevant Issuer shall notify each such Dealer when all such Dealers have so certified) within the United States or to, or for the account or benefit of, U.S. persons, and such Dealer will have sent to each dealer to which it sells Notes during the distribution compliance period relating thereto a confirmation or other notice setting forth the restrictions on offers and sales of the Notes within the United States or to, or for the account or benefit of, U.S. persons.

In addition, until 40 days after the commencement of the offering of Notes comprising any Tranche, any offer or sale of Notes within the United States by any dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act.

Public Offer Selling Restriction Under the Prospectus Directive

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "**Relevant Member State**"), each Dealer has represented, warranted and agreed, and each further Dealer appointed under the Programme will be required to represent, warrant and agree, that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the "**Relevant Implementation Date**") it has not made and will not make an offer of Notes which are the subject of the offering contemplated by the Prospectus as completed by the Final Terms in relation thereto to the public in that Relevant Member State except that it may, with effect from and including the Relevant Implementation Date, make an offer of such Notes to the public in that Relevant Member State:

(a) *Approved prospectus*: if the Final Terms in relation to the Notes specify that an offer of those Notes may be made other than pursuant to Article 3(2) of the Prospectus Directive in that Relevant Member State (a "**Non-exempt Offer**"), following the date of publication of a prospectus in relation to such Notes which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, provided that any such prospectus has subsequently been completed by the Final Terms contemplating such Non-exempt Offer, in accordance with the Prospectus Directive, in the period beginning and ending on the dates specified in such prospectus or final terms, as applicable;

(b) *Authorised institutions*: at any time to legal entities which are authorised or regulated to operate in the financial markets or, if not so authorised or regulated, whose corporate purpose is solely to invest in securities;

(c) *Significant enterprises*: at any time to any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than €43,000,000 and (3) an annual net turnover of more than €50,000,000, all as shown in its last annual or consolidated accounts; or

(d) *Fewer than 100 offerees*: at any time to fewer than 100 natural or legal persons (other than qualified investors as defined in the Prospectus Directive) subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or

(e) *Other exempt offers*: at any time in any other circumstances falling within Article 3(2) of the Prospectus Directive.

provided that no such offer of Notes referred to in (b) to (e) above shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For the purposes of this provision, the expression an "**offer of Notes to the public**" in relation to any Notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "**Prospectus Directive**" means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

Selling Restrictions Addressing Additional United Kingdom Securities Laws

Each Dealer has represented and agreed that:

(a) *No deposit-taking*

In relation to any Notes having a maturity of less than one year:

(i) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business; and

(ii) it has not offered or sold and will not offer or sell any Notes other than to persons:

(A) whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses; or

(B) who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses, where the issue of the Notes would otherwise constitute a contravention of Section 19 of the FSMA by the relevant Issuer;

(b) *Financial promotion*

It has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA does not apply to the relevant Issuer or the relevant Guarantors; and

(c) *General compliance*

It has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the United Kingdom.

The Netherlands

Zero Coupon Notes (as defined below) in definitive form issued by either Coca-Cola HBC Finance B.V. or Coca-Cola HBC Finance plc may only be transferred and accepted, directly or indirectly, within, from or into The Netherlands through the mediation of either the relevant Issuer or a member firm of Euronext Amsterdam N.V., with due observance of the Dutch Savings Certificates Act (*Wet inzake spaarbewijzen*) including registration requirements. No such mediation is required: (a) in respect of the transfer and acceptance of rights representing an interest in a Zero Coupon Note in global form, or (b) in respect of the initial issue of Zero Coupon Notes in definitive form to the first holders thereof, or (c) in respect of the transfer and acceptance of Zero Coupon Notes in definitive form between individuals not acting in the conduct of a business or profession, or (d) if all Zero Coupon Notes (either in definitive form or as rights representing an interest in a Zero Coupon Note in global form) of any particular Series are physically issued outside The Netherlands and are not distributed into The Netherlands in the course of initial distribution or immediately thereafter. As used herein "**Zero Coupon Notes**" are Notes that are in bearer form and that constitute a claim for a fixed sum against the relevant Issuer and on which interest does not become due during their tenor or other Notes which qualify as savings certificates as defined in the Dutch Savings Certificates Act.

Each Dealer represents and agrees that it is either licensed or exempt under the AFS to provide investment services in the Netherlands.

Greece

The Notes have not been and will not be offered or sold to persons in Greece other than to insurance companies, credit institutions, social security funds and other persons who qualify as "specialised investors" within the meaning of Article 2 of Law 3401/2005 and any other relevant regulation.

No action has been taken by the Dealers that would, or is intended to, permit a public offer of the Notes in Greece. Accordingly, each Dealer has undertaken that it will not, directly or indirectly, offer or sell any Notes or distribute or publish any offering circular, prospectus, base prospectus, form of application, advertisement or other document or information in Greece except under circumstances that will, to the best of its knowledge and belief, result in compliance with any applicable laws and regulations of Greece and all offers and sales of Notes by it in Greece will be made on the same terms.

Japan

The Notes have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (Law No.25 of 1948, as amended) and, accordingly, each Dealer has undertaken that it will not offer or sell any Notes directly or indirectly, in Japan or to, or for the benefit of, any Japanese Person or to others for re-offering or resale, directly or indirectly, in Japan or to any Japanese Person except under circumstances which will result in compliance with all applicable laws, regulations and guidelines promulgated by the relevant Japanese governmental and regulatory authorities and in effect at the relevant time. For the purposes of this paragraph, "**Japanese Person**" shall mean any person resident in Japan, including any corporation or other entity organised under the laws of Japan.

General

With the exception of the approval by the FSA of this Base Prospectus as a base prospectus issued in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom, no action has been or will be taken in any country or jurisdiction by the relevant Issuer, the relevant Guarantor or the Dealers that would permit a public offering of Notes, or possession or distribution of any offering material in relation thereto, in any country or jurisdiction where action for that purpose is required. Persons into whose hands the Base Prospectus or any Final Terms come are required by the Issuers, the Guarantors and the Dealers to comply with all applicable laws and regulations in each country or jurisdiction in or from which they purchase, offer, sell or deliver Notes or have in their possession or distribute such offering material, in all cases at their own expense.

The Dealer Agreement provides that the Dealers shall not be bound by any of the restrictions relating to any specific jurisdiction (set out above) to the extent that such restrictions shall, as a result of change(s) or change(s) in official interpretation, after the date hereof, of applicable laws and regulations, no longer be applicable but without prejudice to the obligations of the Dealers described in the paragraph headed "*General*" above.

Selling restrictions may be supplemented or modified with the agreement of the relevant Issuer. Any such supplement or modification will be set out in the relevant Final Terms (in the case of a supplement or modification relevant only to a particular Tranche of Notes) or (in any other case) in a supplement to this Base Prospectus.

GENERAL INFORMATION

Listing

The admission of the Programme to trading on the Regulated Market of the London Stock Exchange is expected to take effect on 18 June 2008. The price of the Notes on the price list of the London Stock Exchange will be expressed as a percentage of their principal amount (exclusive of accrued interest). Any Tranche of Notes intended to be admitted to trading on the Regulated Market of the London Stock Exchange will be so admitted to trading upon submission to the London Stock Exchange of the relevant Final Terms and any other information required by the London Stock Exchange, subject to the issue of the relevant Notes. Prior to admission to trading, dealings will be permitted by the London Stock Exchange in accordance with its rules. Transactions will normally be effected for delivery on the third working day in London after the day of the transaction.

However, Notes may be issued pursuant to the Programme which will not be admitted to listing, trading and/or quotation by the London Stock Exchange or any other listing authority, stock exchange and/or quotation system or which will be admitted to listing, trading and/or quotation by such other or further listing authorities, stock exchanges and/or quotation systems as the Issuers and the relevant Dealer(s) may agree.

Authorisations

The update of the Programme and the giving of the guarantee contained in the Trust Deed were authorised by resolutions of the Board of Directors of Coca-Cola HBC Finance plc dated 17 June 2008 and resolutions of the Board of Directors of Coca-Cola HBC Finance B.V. dated 17 June 2008. The giving of the guarantee contained in the Trust Deed was authorised by resolutions of the Board of Directors of Coca-Cola Hellenic Bottling Company S.A. dated 17 June 2008. Each of the Issuers and the Guarantors has obtained or will obtain from time to time all necessary consents, approvals and authorisations in connection with the issue and performance of the Notes and the giving of the guarantee relating to them.

Clearing of the Notes

The Notes have been accepted for clearance through Euroclear and Clearstream, Luxembourg. The appropriate common code and the International Securities Identification Number in relation to the Notes of each Series will be specified in the Final Terms relating thereto. The relevant Final Terms shall specify any other clearing system as shall have accepted the relevant Notes for clearance together with any further appropriate information.

Use of proceeds

The net proceeds of the issue of each Tranche of Notes will be applied by the Issuers and/or Coca-Cola Hellenic Bottling Company S.A. to meet their general financing requirements.

Litigation

Save as disclosed in "*Coca-Cola Hellenic Bottling Company S.A. — Legal Proceedings*" on pages 98 and 99, neither of the Issuers nor Hellenic is or has been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuers or Hellenic are aware) during the 12 months before the date of this Base Prospectus which may have, or have had in the recent past, significant effects on the financial position or profitability of the Issuers or of Hellenic and its subsidiaries taken as a whole.

No significant and material change

There has been no material adverse change in the prospects of either of the Issuers since 31 December 2007 or Hellenic since 31 December 2007. [There has been no significant change in the financial or trading position of Hellenic Group since 30 March 2008 nor has there been a significant change in the financial or trading position of either of the Issuers since 31 December 2007.

Auditors

The Trust Deed provides that the Trustee may rely on certificates or reports from the Auditors (as defined therein) in accordance with the provisions of the Trust Deed whether or not any such certificate or report or other document entered into by the Trustee and the Auditors in connection therewith contains any limit on the liability of the Auditors.

The financial statements of the Issuers and the Guarantors have been audited for the two financial years preceding the date of this Base Prospectus by PricewaterhouseCoopers Accountants N.V. (in respect of Coca-Cola HBC Finance B.V.), PricewaterhouseCoopers LLP (in respect of Coca-Cola HBC Finance plc) and PricewaterhouseCoopers (in respect of Hellenic), independent public auditors of each Issuer and Hellenic respectively for that period, and unqualified opinions have been reported thereon.

Documents available for inspection

For so long as the Programme remains in effect or any Notes shall be outstanding, copies and, where appropriate, English translations of the following documents may be inspected during normal business hours at the Specified Office of the Principal Paying Agent, namely:

(a) the constitutive documents of each Issuer and Hellenic;

(b) the Paying Agency Agreement;

(c) the Trust Deed (which contains the forms of the Notes in global and definitive form);

(d) the Base Prospectus and any supplements thereto and any Final Terms relating to Notes which are admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system. In the case of any Notes which are not admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system, copies of the relevant Final Terms will only be available for inspection by the relevant Noteholders; and

(e) the audited consolidated financial statements of Hellenic and the audited financial statements of each Issuer for the years ended 31 December 2006 and 2007, together with any audit reports which are included or referred to in this Base Prospectus.

Coca-Cola HBC Finance B.V. and Coca-Cola HBC Finance plc do not ordinarily produce interim financial statements. Coca-Cola Hellenic Bottling Company S.A. does produce consolidated interim financial statements.

Post-issuance information

Except as set out in the applicable Final Terms, neither Issuer intends to provide any post-issuance information in respect of any issue of Notes.

REGISTERED OFFICE OF THE ISSUERS AND GUARANTORS

Coca-Cola HBC Finance plc
One Silk Street
London EC2Y 8HQ
England

Coca-Cola HBC Finance B.V.
Prins Bernhardplein 200
1097 JB Amsterdam
The Netherlands

PRINCIPAL OFFICE OF THE GUARANTOR

Coca-Cola Hellenic Bottling Company S.A.
9 Fragoklissias Street 151
25 Maroussi Athens,
Greece

ARRANGER

HSBC Bank plc
8 Canada Square
London E14 5HQ, England

DEALERS

Banc of America Securities Limited
5 Canada Square
London E14 5AQ, England

Citigroup Global Markets Limited
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB, England

Credit Suisse Securities (Europe) Limited
One Cabot Square
Canary Wharf
London E14 4QJ, England

Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 2DB, England

HSBC Bank plc
8 Canada Square
London E14 5HQ, England

ING Bank N.V.
Foppingadreef 7
1102 BD Amsterdam
The Netherlands

The Royal Bank of Scotland plc
135 Bishopsgate
London EC2M 2UR, England

TRUSTEE

Citicorp Trustee Company Limited
14th Floor, Citigroup Centre
Canada Square
Canary Wharf,
London E14 5LB, England

PRINCIPAL PAYING AGENT

Citibank, N.A.
21st Floor, Citigroup Centre
Canada Square
Canary Wharf,
London E14 5LB, England

LEGAL ADVISERS

To the Issuers and the Guarantors as to English law:
Burges Salmon LLP
Narrow Quay House,
Narrow Quay
Bristol BS1 4AH, England

To the Issuers and the Guarantors as to Greek law:
Kyriakides Georgopoulos & Daniolos Issaias
268 Kifissias Avenue 152
32 Halandri Athens,
Greece

To the Issuers and the Guarantors as to Dutch law:
Loyens & Loeff N.V.
Fred. Roeskestraat 100
1076 ED Amsterdam,
The Netherlands

To the Dealers and to the Trustee as to English law:
Clifford Chance LLP
10 Upper Bank Street
London E14 5JJ, England

To the Dealers as to Dutch law:
Clifford Chance LLP
Droogbak 1A 1013 GE
Amsterdam, The Netherlands

AUDITORS

Auditors to Coca-Cola HBC Finance B.V.:
PricewaterhouseCoopers Accountants N.V.
Prins Bernhardplein 200 1097 JB
Amsterdam, The Netherlands

Auditors to Coca-Cola HBC Finance plc:
PricewaterhouseCoopers LLP
Waterfront Plaza
8 Laganbank Road
Belfast BT1 3LR, Northern Ireland

Auditors to Coca-Cola Hellenic Bottling Company S.A.:
PricewaterhouseCoopers
268 Kifissias Avenue
152 32 Halandri
Greece