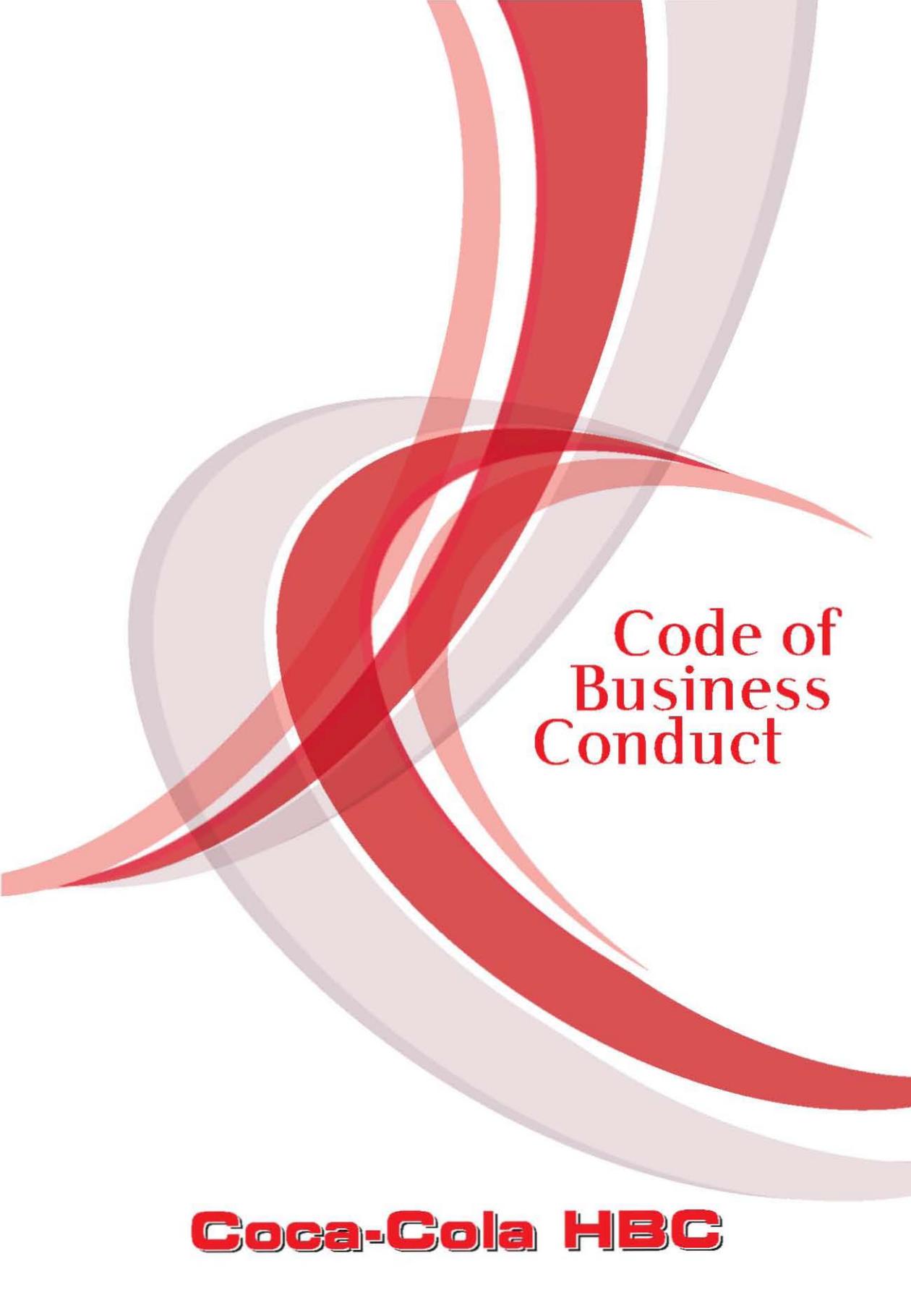




# Code of Business Conduct

**Coca-Cola HBC**





Code of  
Business  
Conduct

**Coca-Cola HBC**

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### WHAT YOU SHOULD KNOW ABOUT THE CCHBC CODE OF BUSINESS CONDUCT

Coca-Cola HBC is firmly committed to conducting business in compliance with the highest ethical standards and all applicable laws. Laws and standards for business conduct are becoming more demanding than ever before. Failing to comply with these requirements could expose us to serious harm.

For us integrity means living up to the standards we have committed to, both legal requirements and company policies. Nothing is more important.

This new Code of Business Conduct is designed to give you a broad and clear understanding of the conduct required by all of our employees wherever we do business. The Code of Business Conduct applies to all directors, officers, and employees of Coca-Cola HBC and all of its subsidiaries.

The following pages describe our core values and a series of guidelines for the proper conduct of representatives of Coca-Cola HBC. Most of what you will read will not surprise you. The overarching theme of the Code of Business Conduct can be summed up this way: As a representative of the company, you must act with honesty, respect and integrity in all matters.

### OUR VALUES

#### Commitment

To stretch ourselves to deliver outstanding performance.

#### Teamwork

To effectively share best practice, support our colleagues to achieve both country and Group-wide goals, and draw from the best resources available across the Group.

#### Accountability

To be individually and transparently accountable to our colleagues for delivering agreed targets and goals.

#### People

To focus on creating an environment in which a group of highly skilled and moti-

vated people are exceptionally well trained, developed, challenged, respected, rewarded and able to have fun while achieving results.

### Quality

To be committed, in each part of the business, to total quality of products, people, customer service, operations, and execution in the marketplace.

### Integrity

To conduct our business openly and honestly to the highest ethical standards.

All of the above require tremendous creativity and effort, but this is precisely what makes it so exciting and rewarding to be part of Coca-Cola HBC and its development.

## OUR COMMITMENT TO EMPLOYEES

### Employment Practices

Within our company we promote equality of opportunity. Selection and reward are based on merit without regard to race, color, religion, sex, sexual orientation, citizenship status, national origin or disability. We will comply with all applicable laws relating to employment practices.

### Personal Development

We provide our employees a full opportunity to contribute to the success of the business through individual participation and challenging responsibilities. We believe that learning on the job and training to develop specific skills are fundamental to the quality of the contribution each employee makes to the company.

### Employee Records

The company will safeguard the confidentiality of employee records by advising employees of all personnel files maintained on them, collecting only data related to the purpose for which the files were established and allowing those authorized to use a file to do so only for legitimate company purposes. Employees will be allowed to inspect (and challenge for correction as necessary) all information in their personnel files, except for confidential letters of recommendation, material relating to other employees, investigatory materials and audit materials, unless otherwise provided under applicable law. The company will comply with all applicable laws relating to employee records and personnel files.

## SOME HIGHLIGHTS OF THE CODE

- You must follow the law wherever you are located.
- You must avoid conflicts of interest. Be aware of appearances and perceptions.
- Financial records – of both internal activities and external transactions – must be timely and accurate.
- Public disclosure and any communication to regulatory authorities must be full, fair, accurate, timely and understandable.
- Company assets – including computers, equipment and vehicles – must be used with care and not for personal benefit or to compete with the company.
- Customers, suppliers and competitors must be dealt with fairly and at arm's length.
- You must never attempt to bribe or improperly influence a government official.
- You must safeguard the company's non-public information and must not trade in Coca-Cola HBC or any other company's securities based on non-public information.
- You must contribute, whenever possible, towards the effective implementation of the company's environment protection and workplace safety policies.
- Violations of the Code include asking others to violate the Code, not reporting a Code violation, or failing to cooperate in a Code investigation.
- Violations of the Code will always result in a disciplinary action. Discipline will vary depending on the circumstances and may include, alone or in combination, a letter of reprimand, demotion, loss of merit increase, bonus or stock options, suspension or termination.
- Under the Code, certain actions require *prior written approval* by your General Manager, or sometimes by the Chief Financial Officer (CFO), General Counsel and/or Director of Internal Audit. For those who are themselves General Managers, prior written approvals, when required, must come from the General Counsel and Chief Financial Officer.
- Prior written approvals for executive officers and directors must come from the Audit Committee.
- **If you have any questions about a situation, ask before you take action.**

## YOUR RESPONSIBILITIES

- It is your responsibility to read and understand the Code of Business Conduct. You must comply with the Code in both letter and spirit. Ignorance of the Code will not excuse you from its requirements.
- Follow the law wherever you are and in all circumstances.
- Never engage in behavior or activities that could harm the reputation of the company.
- Some situations may seem ambiguous. Exercise caution when you hear yourself or someone else say "It has always been done this way," "Everybody does it," "Maybe just this once," "No one will ever know" or "It won't matter in the end." These are signs to stop, think through the situation and seek guidance. Most importantly, don't ignore your instincts. Ultimately, you are responsible for your own actions.
- You have several options for seeking guidance. You may discuss concerns with higher level management, responsible employees within the Finance or Legal Departments, or members of the Internal Audit Department.
- You are obligated to report violations, and suspected violations, of the Code. This includes situations when others ask you to violate the Code.
- In all cases, there will be no reprisals for making any reports, and every effort will be made to maintain confidentiality.
- Employees should report violations of the Code to their manager or higher levels of management, or to the Finance, Legal or Internal Audit Departments. Employees should report suspected Code violations of a serious nature, such as those involving high levels of management, accounting issues, significant monies or alleged criminal activities to the General Counsel, Chief Financial Officer or Head of Internal Audit immediately.
- General Managers should report suspected Code violations by persons other than their subordinates to the CFO, General Counsel, or Head of Internal Audit. Executive officers and directors should report any suspected Code violations by employees to the CFO, General Counsel, or Head of Internal Audit and any suspected Code violations by executive officers or directors directly to the Audit Committee.

- You are obliged to cooperate with investigations into Code violations and must always be truthful and forthcoming in the course of these investigations.
- Managers have important responsibilities under the Code. Managers must understand the Code, seek guidance when necessary and report suspected Code violations. If a manager knows that an employee is contemplating a prohibited action and does nothing, the manager will be responsible along with the employee.
- General Managers must diligently review, seeking guidance from the CFO, General Counsel and the Head of Internal Audit when necessary, any request for approval in connection with any circumstance requiring their special permission, as described under the Code.
- **The most important message is this: When you are uncertain about any situation, ask for guidance.**

This Code should help guide your conduct. But the Code cannot, and is not intended to, address every circumstance. You should be aware that the company has policies in such areas as securities trading, whistleblower protection, environmental protection and workplace conduct. You should consult the policies of Coca-Cola HBC in specific areas as they apply.

## CONFLICTS OF INTEREST

### Overview

A conflict of interest exists when the duty and loyalty to Coca-Cola HBC of a company director, executive officer or employee may be compromised by his or her personal interests. Your personal activities and relationships must not conflict, or appear to conflict, with the interests of the company. Keep in mind, the Code cannot specifically address every potential conflict, so use your conscience and common sense. When questions arise, seek guidance.

### General Principles

- Avoid situations where your personal interests interfere, or appear to interfere, with your judgment while acting in the best interests of the company.
- If you are an employee and you have a financial interest in any transaction between the company and a third party – even an indirect interest through, for example, a family member – that interest must be approved by your General Manager (and if you are a General Manager by the CFO and General Counsel) prior to the transaction. If you are an executive officer you must obtain approval from the Audit Committee.
- If you are an employee and you have a financial interest in a supplier or customer only because someone in your family works there, then you do not need to seek prior written approval from your General Manager (and if you are a General Manager by the CFO and General Counsel) unless you personally deal with the supplier or customer or your family member deals with the company. If you are an executive officer and prior written approval is required because you personally deal with the supplier or customer or your family member deals with the company, such approval must be granted by the Audit Committee.
- If you would like to serve as an officer or director or consultant to an outside business on your own time, you must receive prior approval in writing from your General Manager. If your General Manager changes, or the circumstances of the outside business change substantially, you must seek re-approval (employees are permitted, however to serve on charity boards or in family businesses that have no relationship to the company). If you are a General Manager, you must obtain prior written approval by the CFO and General Counsel, and if you are an executive officer you must seek prior written approval from the Audit Committee.

- Personal loans from the company to directors and executive officers are prohibited. The Board of Directors or its designated committee is responsible for determining what constitutes a "personal loan" in accordance with applicable laws. Loans from the company to business entities affiliated with any of the company's directors or executive officers may be entered into for legitimate business purposes subject to prior written approval by the Board of Directors or its designated committee and a determination that such loans are fair to the company.
- Loans from the company to other officers and employees must be approved in advance and in writing by the CFO.

### The Code in Real Life

**The situation** An administrative assistant's husband owns an office supply firm with lower prices than anyone else. The assistant's duties at the company include ordering office supplies. Can the assistant order supplies from her husband's firm without prior approval of the transaction by her General Manager?

**The decision** No. This would be a violation of the Code of Business Conduct. A General Manager must approve in advance and in writing any transaction in which an employee has a financial interest.

**The situation** An account executive considers buying stock in a regional pizza chain, which is one of his customers. He asks his manager whether it is a violation of the Code.

**The decision** His manager investigates the matter and advises that it would be a violation of the Code to invest in the customer's business without General Manager approval. That's because the account executive has discretionary authority in dealing with that customer. It may be difficult to deal with customers at arms' length when an employee has a personal financial interest.

**The situation** A route salesperson services a restaurant chain owned by his cousin. The salesperson wonders if that relationship requires special action.

**The decision** Yes, it does require special action. All customers must be treated fairly and honestly. Even if the cousin's restaurant is not receiving preferential treatment, the relationship could give the appearance of such treatment. The salesperson should tell his manager about the relationship, and the sales manager may decide to put a different salesperson on that account.

**The situation** A company laboratory employee's wife is employed by a large utility that is a supplier to the company. The wife has no business dealings with the company, and the laboratory employee has no business dealings with the utility. Is the chemist obliged to disclose the relationship?

**The decision** No. But the laboratory employee must seek his General Manager's approval if his job changes so that he deals with the utility, or his wife's job changes so that she deals with the company.

## FINANCIAL RECORDS

### Overview

The company has established and maintains a high standard of accuracy and completeness in its financial records. Every company financial record – including time sheets, sales records and expense reports – must be accurate, timely and in accordance with the law. These records are the basis for managing the company's business and for fulfilling its obligations to shareholders, employees, customers, suppliers and regulatory authorities.

If you know of violations by others, document the violation, if possible. You must report those instances. If you fail to do so, you are in violation of the Code yourself. Accurate records are everyone's responsibility. It's always a good idea to double-check them.

If you have any questions, ask your local finance manager for guidance. If you are a director or an executive officer ask the CFO and/or General Counsel for guidance.

You may report complaints or concerns regarding accounting, internal accounting controls, audit matters or matters involving fraudulent behaviour by officers or employees of the company on a confidential or also on an anonymous basis directly to the Director of Internal Audit.

### General Principles

- Always record and classify transactions in the proper accounting period and in the appropriate account and department.
- Delaying or pre-paying invoices to meet budget goals is a violation of the Code.
- Never falsify any document or distort or disguise the true nature of any transaction.
- Never establish any undisclosed or unrecorded funds or assets for any use.
- All transactions must be supported by accurate documentation.
- Sign only those documents that you believe to be correct and truthful.
- Retain all appropriate documentation for audit trail purposes.
- Devise, implement and maintain sufficient internal controls to assure that record-keeping objectives are met.
- You must provide full disclosure to, and fully cooperate with, the company's Internal Audit Department and external auditors, as well as with investigations into the accuracy and timeliness of financial records.



- To the extent estimates and accruals are necessary in company reports and records, they must be supported by appropriate documentation and based upon the best available information and professional judgment. Intentional over or under estimation when preparing financial information included in company reports and records is a violation of this Code.

## The Code in Real Life

**The situation** As the year is coming to a close, a plant manager realizes that his operation has already exceeded the profit target in its annual business plan. The plant manager asks the Finance Department if he should hold any further income received that year off the books in order to get a head start on the following year.

**The decision** "Don't even think about it!" he was told. All income and expenses must be recorded in the period they are actually incurred.

**The situation** A plant employee realizes that the plant manager has asked some suppliers to delay sending invoices until the following year for goods already received. He does this to stay within his annual budget.

**The decision** The plant manager's action constitutes a violation of the Code. The plant employee should report the violation to the CFO or the General Counsel. The plant employee can also report it to country management or the Internal Audit Department.

**The situation** An accounting clerk based at the head office in his country is primarily responsible for processing accounts payable of the branches located in the country. Over the last three months he has noticed that the smallest of the branches has purchased four personal computers and two televisions and charged these purchases to maintenance expenses. The payables documents have been approved by the branch manager but this looks suspicious. What should he do?

**The decision** He should promptly report his suspicions to his supervisor who will take it up with the country finance manager and if he feels the matter is still not being adequately dealt with, he should contact the Finance Department or the Internal Audit Department.

**The situation** A warehouse supervisor works in a sales center that sells about 2 million cases a year and has, on average, about 50,000 cases in inventory on hand. The inventory's recent month-end inventory count revealed a 3,000 case variance between the count quantities and the quantities on the perpetual inventory reports. The warehouse supervisor suspects the variance is due to computer error. What should he do?

**The decision** Good business judgment requires that he investigate, determine and document the reasons for the inventory variance. He should also make the necessary adjustments to the quantities in the perpetual inventory reports based upon the results of his research.

**The situation** A customer demands that a salesperson alter an invoice. The customer wants the invoice to show a higher price than he actually paid and delivery to a different country than was actually the case. The customer asserts that he will no longer buy from the company unless the salesperson agrees to the falsified invoice.

**The decision** Refuse to play along with the customer and inform your supervisor of the circumstances.

**The situation** A General Manager instructs his finance manager to make an incorrect entry in the Company's books.

**The decision** The finance manager must report the situation to the CFO, General Counsel or Head of Internal Audit. Following orders to commit a Code violation is no excuse.

## CORPORATE OPPORTUNITIES AND USE OF COMPANY ASSETS

### Overview

Employees, officers and directors should refrain from using company property, information, or position for personal gain and from competing with the company.

All employees have an obligation to protect company assets and resources, including exercising care in using company property of any kind, such as equipment, vehicles and computers, and bringing to the attention of their supervisor or General Manager any waste, nuisance, destruction or theft of company property. General Managers, executive officers and directors are responsible for designing, establishing and administering appropriate policies to safeguard the company's assets. Company assets include the company's equipment and vehicles, computers and software, company information, the company's reputation, trademarks and name, as well as the right to use trademarks licensed from The Coca-Cola Company and other trademark owners.

Company assets are meant for company, not personal, use. Common sense should prevail of course. The occasional personal phone call from your workplace, for example, is inevitable. Substantial personal phone calls, however, could represent misuse. The point is to recognize that theft or deliberate misuse of company assets is a violation of the Code.

### General Principles

- You may not use the company's assets for your personal benefit or the benefit of anyone other than the company.
- You should not compete, either on your own or in collaboration with third parties, against the company.
- You may not take for yourself or direct to a third party any opportunity for financial gain that you find out about because of your position at the company or through the use of company property or information.
- Misuse of company assets may be considered theft and result in termination or criminal prosecution.
- Before accepting payment for speeches or presentations related to the company



or your work at the company, always get your General Manager's prior written approval. If you are a General Manager, you must have prior written approval from the CFO and General Counsel, and if you are an executive officer, or a director you must have prior written approval from the Managing Director:

- Company computer systems and equipment are meant for company use, and for use in accordance with the applicable security measures and internal controls. For example, they should never be used for outside businesses, illegal activities, gambling or pornography. You may not download or store illegal or inappropriate contents from the internet on your company computer.
- Always use licensed software in accordance with the terms of the relevant licensing agreement, which is available from your Country Human Resources Manager. Copies of software may be made only as specified in the relevant licensing agreement. You must not sell, transfer or otherwise make available to any unauthorized person any software products or related documentation.

### The Code in Real Life

**The situation** A company employee's responsibilities include brand management. On his own time, he begins marketing that expertise, using materials prepared as part of his work at the company and giving talks on the topic to other companies for a fee.

**The decision** Because the employee did not seek and obtain his General Manager's approval, his actions constitute violation of this Code.

**The situation** An account executive has a friend who wants to borrow a list of company e-mail addresses. The friend wants to send e-mail solicitations for his business to company employees.

**The decision** That would be a misuse of company assets. The account executive should explain that to his friend, and decline the request.

## FAIR DEALING

### Overview

The company has a history of succeeding through honest business competition. The company does not seek competitive advantages through illegal or unethical business practices.

It often is customary to exchange gifts and entertainment with customers and suppliers. The key to such exchanges is to maintain an arm's length relationship. It is very important that the company and its employees, executive officers and directors always deal honestly and with integrity with persons and organizations with which they transact business. Avoid excessive or lavish gifts that may give the appearance of undue influence. Avoid personal financial transactions with customers and suppliers that may influence your ability to perform your job.

You should know that special restrictions apply when dealing with government employees. For more information, see the next section on **Working With Governments**.

In all cases, when in doubt, seek guidance.

### General Principles

- You should always endeavor to deal fairly with the company's customers, suppliers, competitors and employees. No one should take advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing.
- You should always select and deal with suppliers who are doing, or seeking to do, business with the company in a completely straightforward, honest manner, based upon the merits of such persons and their products and services and without any special considerations given back to them or their friends or families.
- The Code prohibits directors, executive officers and employees from accepting lavish gifts or entertainment. This is an area in which your judgment is critical. For instance, a modest holiday gift to a valued customer in accordance with local custom, and for purposes of enhancing the goodwill of a legitimate business relationship is usually fine. But an expensive weekend trip may not be. It is sometimes difficult to define excessive, and what is customary and appropriate differs from country to country. In certain occasions, individual modest gifts could be deemed excessive because of their aggregate value and relevant circumstances. If you are uncertain, seek prior written approval from your General Manager, or if you are a

General Manager from the CFO and General Counsel. If you are an executive officer or a director, you should seek such approval from the Audit Committee.

- Acceptance of cash or a cash-equivalent is forbidden under any and all circumstances.
- Cash or a cash-equivalent should never be given as a gift to a person who does business or would like to do business with the company.
- Gifts and entertainment for customers, potential customers and suppliers must support the legitimate business interests of the company and should be reasonable and appropriate under the circumstances. Always be sensitive to our customers' and suppliers' own rules on receiving gifts and entertainment. If you are in doubt, seek prior written approval from your General Manager, or if you are a General Manager from the CFO and General Counsel. If you are an executive officer or a director, you should seek such approval from the Audit Committee.
- Company stock cannot be given as a gift on behalf of the company under any circumstances.

### The Code in Real Life

**The situation** A manager's job often calls for entertaining customers or prospective customers, which might include giving tickets to sporting events, arts events, buying dinner and accompanying these persons to the events. Does the Code allow this?

**The decision** It is appropriate and customary for the company and employees with customer responsibilities to use dinners, sporting and cultural events and other forms of socializing to gain, improve and strengthen legitimate business relationships. However, excessive expenditures for entertainment should be avoided. If the value of the entertainment is such that it might cause the customer to feel indebted to the employee or feel obligated to do business with the company, it could be excessive. If in doubt, always check with your supervisor who may wish to check with her General Manager for approval.

**The situation** A purchasing coordinator receives a diamond watch from a supplier who does a lot of business with the company. The purchasing coordinator and the supplier are friends.

**The decision** The purchasing coordinator should graciously return the watch, explaining that the company does not allow lavish gifts, and report the incident to her supervisor.

**The situation** An account executive played in a business-related golf tournament. He won the tournament, and accepted the prize – a Caribbean cruise. He checks with his General Manager for approval.

**The decision** It is acceptable to keep the prize, as it was awarded as part of a legitimate test of skill or luck, and a large number of people participated in the tournament.

**The situation** A facilities manager supervises a contractor doing renovation work at the company. The contractor suggests that since he has extra time, he could do some work on the manager's home at a deep discount. The facilities manager declines and reports the incident to her supervisor.

**The decision** She did the right thing. She knows that this is a favor beyond common courtesy, available only because she has hired the contractor for a company project.

## WORKING WITH GOVERNMENTS

### Overview

Conducting business with governments is not the same as conducting business with private parties. These transactions often are covered by special legal rules. If you are an employee, you should consult with the Legal Department to be certain that you are aware of any such rules and you must have prior written approval by the Legal Department before providing anything of value to a government official. If you are a General Manager, seek prior written approval from the CFO and General Counsel. If you are an executive officer or a director, you must obtain prior approval from the Audit Committee.

The company prohibits the payment of bribes to government officials. "Government officials" are employees of any government anywhere in the world, even low-ranking employees or employees of government-controlled entities. The term "government officials" also includes political parties and candidates for political office. It is your obligation to understand whether someone you deal with is a government official. When in doubt, consult the Legal Department.

In some countries, it may be customary at times to pay government employees for performing their required duties. These facilitating payments, as they are known, are small sums paid to facilitate or expedite routine, non-discretionary government actions, such as obtaining phone service, mail pick-up, power and water supply or an ordinary license. In contrast, a bribe, which is never permissible, is giving or offering to give anything of value to a government official to influence a discretionary decision, such as a decision to award new business to the company or to continue doing business with the company.

Understanding the difference between a bribe and a facilitating payment is critically important. Consult with the Legal Department before acting.

Under some rare circumstances, modest gifts and entertainment, social amenities and other common courtesies may be extended to government officials or government employees, but only to the extent appropriate and reasonable under applicable local laws and customs and only for legitimate business purposes. If you are an employee, always obtain the prior written approval of your General Manager and of the General Counsel. If you are a General Manager, seek prior written approval from the CFO and General Counsel. If you are an executive officer or a director, you must obtain prior approval from the Audit Committee.

## General Principles

- The ban on bribes applies to third parties acting on behalf of the company, including all contractors and consultants. You must not engage a contractor or consultant if you have reason to believe that the contractor or consultant may attempt to bribe a government official.
- The company may hire government officials or employees to perform services that have a legitimate business purpose, with the prior approval of the General Manager. For example, an off-duty police officer might provide security. Government officials should never be hired to perform services that conflict in any manner or degree with their official duties or the duties and obligations of the governmental agencies by which they are employed.
- Prior to hiring a government official or employee, the General Manager should inquire if the governmental agency involved permits its employees to be hired by local businesses.
- The General Manager, CFO and the General Counsel must all approve in writing any contract to hire a government employee or official.
- Political contributions by the company are not permitted except with the prior written approval of the CFO and the General Counsel.

## The Code in Real Life

**The situation** A finance manager paid \$20 to an employee of a government-owned telephone company to ensure a telephone line was installed at a company office on time. Is this a facilitating payment?

**The decision** Yes. However, if the payment had been large, say \$1,000, that might be an indication that this was not a routine governmental action and might constitute a bribe. In every case, employees must seek approval for facilitating payments, and must record these actions appropriately.

**The situation** A General Manager entertained a government official in charge of issuing special permits to allow route trucks in a restricted area. During the meeting, the General Manager gave a television and DVD player to the official as "a token of respect for the esteemed minister".

**The decision** That was a bribe. It was a violation of both the Code and the law.

**The situation** Is it permissible to take a government official to lunch?

**The decision** The company is not opposed to appropriate business meetings with local government officials to discuss legitimate mutual business issues and to help officials better understand the nature of the company's business. However, it would not be appropriate to use the excuse of such a "business meeting" to provide excessive entertainment for purposes of gaining special treatment for the company.

## PROTECTING INFORMATION

### Overview

It is your obligation to safeguard the company's non-public information. You may not share this information with anyone outside the company, including your family members and friends, unless it is necessary as part of your work responsibilities. This information is company property and you may not disclose it to others even after you leave the company. You should also limit the sharing of company confidential information within the company to those of your colleagues who need to know such information for business purposes.

Non-public information is any information that has not been disclosed or made available to the general public. Trading in stocks or securities based on non-public information, or providing non-public information to others so that they may trade, is illegal and may result in prosecution.

Non-public information includes items such as financial or technical data, plans for acquisitions or divestitures, new products, inventions or marketing campaigns, personal information about employees, major contracts, expansion plans, financing transactions, major management changes and other corporate developments.

All employees, not only managers, executive officers and directors, may have non-public information at any point in time. It is not always apparent when you can trade in Coca-Cola HBC shares or another company's shares. The company's Code of Dealing contain specific rules and guidelines as to what constitutes price-sensitive non-public information and set specific conditions as to when and how you may trade Coca-Cola HBC shares or another company's shares. If you have doubts check this code, which is available on the company's intranet, and/or ask for guidance from the Legal Department.

### General Principles

- Do not disclose non-public information to anyone outside the company, except when disclosure is legally mandated or is required for business purposes and appropriate steps have been taken to prevent misuse of the information.
- You may not buy or sell stocks or securities of Coca-Cola HBC or another company based on non-public information.



- Disclosing non-public information to others, including family and friends, is a violation of the Code and may violate the law.
- Just as the company values and protects its own non-public information, we respect the non-public information of other companies. If you have any questions about obtaining or using non-public information of other companies, check the Code of Dealing and/or contact the Legal Department for guidance.
- Records should be retained or discarded in accordance with the company's record retention policies. In the case of actual or threatened litigation or governmental investigation, you must consult with the Legal Department for instructions on how to handle any relevant records.

### The Code in Real Life

**The situation** A sales manager is preparing a presentation on a new company promotion. She is excited about the plan and wants to discuss it with a friend outside the company. She is not sure if that would be a Code violation, so she checks with her manager.

**The decision** It's a good thing she checked. Sharing non-public information is a Code violation, even if the recipient doesn't work for a competitor, customer or supplier.

**The situation** An administrative assistant hears an office rumor that the company is considering acquiring a small, publicly traded mineral water firm. She wonders if it is OK to acquire some of the stock of the other beverage company. She asks her manager.

**The decision** Don't buy the stock, the manager says, after seeking advice from the Legal Department. It's a violation of the Code and a violation of securities laws on insider trading.

**The situation** A company employee is told by an employee of the company's long-standing customer (company X) that company X is about to go bankrupt but has not made a public announcement. Can the company employee tell a friend of his who owns stock of company X so that his friend can sell his stock and cut his loss?

**The decision** No. As the recipient of material non-public information relating to another company, the company employee is prohibited from trading in the stock of that company and from passing the information along to someone else who might trade.

**The situation** A manager is seeking a supplier to provide construction work for the company and receives three sealed bids for the job. The manager gives his favorite firm the details of the competing bids so that firm could win the business.

**The decision** That was wrong. The manager disclosed non-public company information and circumvented the bidding process.

**The situation** After an important competitor held a meeting at a hotel, a hotel security guard offers a tape recording of the meeting to a company employee.

**The decision** The company employee should not take possession of the tape.

**The situation** A competitor suggests you get together for lunch to discuss the market situation.

**The decision** You should immediately decline and advise the competitor that under no circumstances may you discuss this or any other competitive matters.

## ENVIRONMENT PROTECTION

### Overview

The company recognises its responsibility for the protection of human health, the environment and natural resources.

It is the company's policy to operate its facilities and conduct its operations in compliance with all applicable environmental laws, regulations and permits, including those governing the control, transportation, storage and disposal of regulated materials. Air emissions, waste water, solid waste, hazardous waste and storm water are included among regulated materials.

### General Principles

- The company's highest priority is protecting the safety and health of its employees, consumers, customers and members of the communities where it does business.
- Coca-Cola HBC is committed to re-use, recycling and recovery programs for its wastes and to disposing of its unrecoverable wastes safely and with minimal impact.
- The company applies strict conservation methods to its use of resources, including water, packaging, energy and other raw materials.
- Become familiar with the company's policies and procedures. Ask questions if you don't know.

### The Code in Real life

**The situation** What should I do if I know or suspect that a present or potentially adverse environmental impact is occurring at my facility?

**The decision** You need to bring your concern to the attention of your supervisor or facility manager. If the issue cannot be resolved by your local management, take the issue to your General Manager; or you may contact, on a confidential basis, the Head of Internal Audit or the General Counsel.

**The situation** What would the company do in the event that there had been a severe accident that was causing the plant to operate out of compliance?

**The decision** Local management should temporarily shut down the particular operation involved until the situation is resolved, if this is necessary in order to maintain compliance with environmental laws and regulations or to protect human health or the environment. If practical under the circumstances, plant management first should seek guidance from their supervisors before taking such action. The goal is to ensure that the company's operations will not put the environment or the communities in which the company operates at risk.

## WORKPLACE SAFETY

### Overview

It is the company's policy that its operations be managed to protect the health and safety of its employees and the communities where it does business. Sound operating practices are followed to foster a safe working environment.

### General Principles

- Accident prevention is an operating responsibility. It demands the same management and control that is given to other aspects of improving efficiency in operations, and therefore, managers and supervisors are directly responsible for continuous efforts toward the prevention of accidents. Management at all levels must diligently enforce this policy.
- Safety is the responsibility of each and every employee. Employees can prevent injury to themselves and their co-workers by always following safe work practices and reporting any unsafe conditions you observe. Many employees go beyond these basic responsibilities by participating on safety committees, giving management input on safety policies and procedures, helping conduct safety inspections or assisting with accident investigations.
- The success of any accident prevention effort depends on the co-operative and active support of all company employees. Accident prevention and the preservation of the health and safety of employees is a co-operative effort for the benefit of all, and the company expects employees to follow safe work practices in the interest of their own safety as well as that of fellow employees.

### The Code in Real Life

**The situation** What should I do if I am assigned to perform a task that I believe is unsafe?

**The decision** You need to bring your concern to the attention of your supervisor or facility manager. If the issue cannot be resolved you should bring it to the attention of the Safety Officer or Safety Committee. If you are aware of safety violations you should also report them to the local management. If they fail to act, take the issue to your General Manager, your Human Resources Manager, or, if there is a serious safety violation, you may contact, on a confidential basis, the Head of Internal Audit or the General Counsel.

## ADMINISTRATION OF THE CODE

### Distribution

All company directors, officers and employees will receive a copy of this Code at the time they join the company and will receive periodic updates. Also, any agent, consultant, government official or government employee who is retained by the company should receive this Code and understand the obligations under it. Major suppliers should also be made aware of the contents of this Code.

### Approvals

The appropriate General Managers, the CFO, General Counsel and Head of Internal Audit must review and approve in writing any circumstance requiring their special permission, as described in the Code. Copies of these approvals should be maintained by the company and made available to auditors or investigators.

Waivers of any provision of this Code for executive officers or directors must be approved in writing by the Audit Committee and will be disclosed to the extent required by law or regulation.

### Monitoring Compliance

Directors, executive officers and employees should take all responsible steps to prevent a Code violation.

Employees should report suspected Code violations to their manager or higher levels of management, or to the Finance, Legal or Internal Audit Departments. Employees should report suspected Code violations of a serious nature, such as those involving high levels of management, significant monies, financial misstatement, or alleged criminal activities to the General Counsel, Chief Financial Officer or Head of Internal Audit immediately.

General Managers should report suspected Code violations by persons other than their subordinates to the CFO, General Counsel, or Head of Internal Audit.

Executive officers and directors should report any suspected Code violations by

employees to the CFO, General Counsel, and Head of Internal Audit and any suspected Code violations by executive officers or directors directly to the Audit Committee.

Any concerns regarding questionable accounting or auditing matters may be communicated directly to the Director of Internal Audit. All such communications will be kept confidential and may even be submitted on an anonymous basis. The Company will not punish you or allow retaliation against you for making a good faith report of a violation of this Code.

### Investigations

The responsibility for administering the Code, investigating violations of the Code and determining corrective and disciplinary action with respect to employees rests with the Managing Director; General Counsel and CFO.

The company's Legal and Finance Departments and local management under the supervision of the relevant Country Manager may conduct or manage investigations as deemed appropriate on behalf of the General Counsel and CFO. The Internal Audit Department must be notified of any investigation and also may be involved in the investigation. These departments will work together with the employee's managers to recommend corrective and disciplinary actions for presentation to the General Counsel and the CFO.

The CFO, the General Counsel and the Head of the Internal Audit Department will periodically report Code violations and the corrective actions taken to the Audit Committee of the Board of Directors.

The responsibility for administering the Code, investigating violations of the Code and determining corrective and disciplinary action with respect to executive officers and directors rests with the Audit Committee. The Audit Committee may conduct or manage investigations either directly or through its designated committee and in coordination with the Internal Audit Department or other employees.

## Disciplinary Actions

The company strives to impose discipline for each Code violation that fits the nature and particular facts of the violation. The company uses a system of progressive discipline. The company generally will issue warnings or letters of reprimand for less significant, first-time offenses. Violations of a more serious nature may result in suspension without pay, demotion, loss or reduction of bonus or option awards, or any combination thereof. Termination of employment is generally reserved for conduct such as theft or other violations amounting to a breach of trust or significant fraud, or for cases where a person has engaged in multiple violations. In addition, the company may seek reimbursement for losses or recovery of damages by a civil suit or refer the matter to local authorities for criminal procedures. Any disciplinary action will be taken in accordance with applicable laws and collective bargaining agreements.

Violations of this Code are not the only basis for disciplinary action. The company has additional policies and procedures governing conduct that may entail their own disciplinary consequences.

## Reporting Procedures

All Code violations are required to be reported to the Company's Audit Committee and, therefore, should be fully documented together with details of the corrective action taken. This report should be forwarded to the Head of Internal Audit with a copy to the General Counsel as soon as possible, but normally not later than one month after the date that local management became aware of the violation or possible violation.

## Review of Compliance Procedures

The Group Finance, Legal and Internal Audit Departments in conjunction with the Audit Committee will periodically review the above procedures to ensure proper enforcement and administration of the Code.

### IT'S UP TO YOU

Administration of the Code is everyone's responsibility. There are colleagues to help you do the right thing. If you act with integrity and seek guidance when you are uncertain, you will be doing the right thing.

These guidelines do not create any contractual rights of any kind between Coca-Cola Hellenic Bottling Company S.A. or any of its direct or indirect subsidiaries and its or their employees. In addition, all employees should understand that these guidelines do not modify their employment relationship, whether at will or governed by contract. Coca-Cola Hellenic Bottling Company S.A. reserves the right to amend or alter this Code at any time and for any reason.

## **USEFUL CONTACT INFORMATION**

<b>Chief Financial Officer</b>	+30 210 618 3295
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<b>Chairman of Audit Committee</b>	+44 (0) 1483 285 499

