

RECUSAL POLICY

Coca-Cola

Hellenic Bottling Company

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I. Policy Statement

Coca Cola Hellenic Bottling Company and its subsidiaries (collectively, “CCHBC” or the “Company”) are committed to full compliance with all laws and regulations applicable to the conduct of their business, including all economic sanctions laws, regulations, embargoes or restrictive measures (“Sanctions”). It is the Company’s policy that CCHBC and its subsidiaries, as well as its employees, must comply with all Sanctions applicable to them and may not engage in any business that could violate applicable Sanctions (herein a reference to “prohibited transaction” means a transaction that would be in violation of applicable Sanctions). The management of CCHBC directs all Company Personnel involved in international business transactions to understand the basic elements of such applicable laws and to comply with them at all times. Compliance with these applicable laws is a critical component of the Company’s reputation and success.

The Company takes compliance with these laws very seriously and has adopted this Recusal Policy (“Policy”) and other policies, such as the Sanctions Policy. All Company Personnel, including all CCHBC officers, directors, and employees, as well as employees of any entity controlled or managed by the Company, must review and become familiar with this Policy. The latest version of this Policy is available on the Company’s Intranet and website www.coca-colahellenic.com.

Violations of applicable laws and regulations may result in severe criminal and civil penalties imposed against the Company as well as individuals. Penalties may include substantial fines and imprisonment for individuals. Moreover, the Company’s business operations may be disrupted, and its reputation with suppliers, customers, and the general public may be damaged. The Company may impose disciplinary measures, including dismissal, on employees who violate applicable laws or this Policy.

Any employee who becomes aware of any commercial relationship or transaction that may violate any applicable law or this Policy should report to the lawyer in the relevant legal department of the Company (“Ethics and Compliance Officer”) as soon as possible for further guidance or through our Speak-Up! line.

If you have questions about this Policy, please contact your manager or, alternatively, your Ethics and Compliance Officer.

II. Scope and Applicability

The Policy applies to **all** Company Personnel, and covers **all** transactions conducted by the Company and Company Personnel anywhere in the world.

Compliance with the Policy is mandatory. All Company Personnel must read and understand the Policy. Under no circumstances will the Company authorize, involve itself in, or tolerate any business practice that does not comply with the Policy.

III. Ethics and Compliance Contact

The Ethics and Compliance Officer that you should contact depends on your role:

- Country Employees: Country Legal Director
- Country Legal Director and Group Function Employees: Head of Legal Compliance
- General Managers, Executive Leadership Team Members and CEO: General Counsel

IV. Sanctions Policy Overview

The Sanctions Policy of the Company (available on the Company's Intranet and website www.coca-colahellenic.com), includes a summary of sanctions restrictions and who must comply with EU sanctions, Swiss sanctions, UK sanctions¹ and U.S. sanctions.²

In general, it is unlawful to take direct action that violates the Sanctions. It is also prohibited for EU, Swiss or UK persons to use their non-EU, Swiss or UK subsidiaries to circumvent the obligations that apply to those EU, Swiss or UK persons. This prohibition is known as "circumvention". For example, if a non-EU subsidiary of the Company was permitted to enter into a transaction with an entity subject to EU sanctions, an EU entity of the Company or EU national employees would be considered as circumventing the EU sanctions if they "*participate in activities*" in connection with the transaction the object or effect of which was to circumvent the sanctions.

While the examples in the following paragraph of prohibited "facilitation" under U.S. sanctions similarly apply to the concept of circumvention, in this respect the Company would in practice be permitted to implement blanket operating policies or procedures to ensure compliance with Sanctions, but altering a policy for a specific transaction to evade applicable Sanctions could be considered a circumvention.

Under U.S. sanctions, it is unlawful to "facilitate" the actions of others, even actions by non-U.S. persons, where those actions would violate the sanctions if taken by a U.S. person. Prohibited facilitation by a U.S. person may include, for example:

- advising, assisting, approving, authorising, supporting, referring, brokering, financing, or making decisions for a transaction by a non-U.S. person that in any way involves a sanctions target other than activities of a purely clerical or reporting nature;
- referring to a non-U.S. person purchase orders, requests for bids, or similar business opportunities involving a sanctions target; or,
- altering operating policies or procedures, or those of a non-U.S. person subsidiary or affiliate, to permit that subsidiary or affiliate to engage in a specific transaction prohibited by U.S. sanctions.

It is, however, permissible to receive general information relating to the Company's business, such as general reports, business plans, budgets, and reports of earnings, to include such information in preparing consolidated reports, and to otherwise make decisions relating to the Company's business more generally.

Each sanctions program administered by the EU, Swiss, UK and U.S. includes different provisions and prohibitions, and questions relating to compliance with applicable Sanctions are highly fact-dependent. **Any questions in this regard must be brought to the attention of your Ethics and Compliance Officer.**

V. EU, Swiss, UK or U.S. Person Recusal

EU sanctions apply to (i) all EU person employees (including all EU nationals and permanent residents) of the Company; (ii) EU-incorporated companies in relation to business performed both in and outside of the EU; (iii) as well as non-EU person employees physically located in the EU. Except for the provision of compliance advice and other authorised legal services, EU persons (including any senior management or directors) must be excluded from any involvement in prohibited transactions.

¹ A reference to UK sanctions will be included in the next update of the Sanctions Policy. A summary of who must comply with UK sanctions is set out in section V of this Policy.

² As set out in the Sanctions Policy, of particular importance are Swiss sanctions, given that CCHBC is headquartered in Switzerland, and EU sanctions, given that CCHBC conducts a significant proportion of its business in the EU.

Swiss sanctions apply to (i) all Swiss person employees (including all Swiss nationals and permanent residents) of the Company; (ii) Swiss-incorporated companies in relation to business performed both in and outside of Switzerland; (iii) as well as non-Swiss person employees physically located in Switzerland. Except for the provision of compliance advice and other authorised legal services, Swiss persons (including any senior management or directors) must be excluded from any involvement in prohibited transactions.

UK sanctions apply to (i) all UK person employees (including all UK nationals and permanent residents) of the Company; (ii) UK-incorporated companies in relation to business performed both in and outside of the UK; (iii) as well as non-UK person employees physically located in the UK. Except for the provision of compliance advice and other authorised legal services, UK persons (including any senior management or directors) must be excluded from any involvement in prohibited transactions.

U.S. sanctions apply to all U.S. person employees (including all U.S. citizens and permanent residents) of the Company, or any related entities or joint ventures, as well as non-U.S. person employees physically located in the United States. Except for the provision of compliance advice and other authorised legal services, U.S. persons (including any senior management or directors) must be excluded from any involvement in prohibited transactions.

In circumstances where a CCHBC entity is, in accordance with applicable laws, permitted to engage in business that would be a prohibited transaction under EU, Swiss, UK or U.S. Sanctions, all EU, Swiss, UK or U.S. entities and person employees, officers, or directors (including non-EU, Swiss, UK or U.S. persons while in those respective countries), must not participate in or otherwise support such transactions unless licensed by a relevant authority or otherwise authorised. In such circumstances, all employees, officers, or directors who must comply with the Sanctions are required to abide by the following procedures:

- Do not provide any advice, assistance, or other support in connection with business related, directly or indirectly, to any prohibited transaction.
- Do not supervise, authorise, or approve any business related, directly or indirectly, to a prohibited transaction, or manage or direct the conduct of other employees in regard to such business.
- Do not review, approve, or comment on the terms of any transaction or deal documents, engage in any negotiations, or otherwise assist in moving a transaction forward related, directly or indirectly, to any prohibited transaction.
- Do not participate in the restructuring of any transactions, operations, products or services for the purpose of facilitating business related, directly or indirectly, to a prohibited transaction.
- Do not provide any services (e.g., accounting, logistics, contract administration, and technical services) to support business related, directly or indirectly, to a prohibited transaction.
- Do not refer any business related, directly or indirectly, to a prohibited transaction to a non-EU, Swiss, UK or U.S. person. If a EU, Swiss, UK or U.S. person receives an inquiry from anyone that relates to a matter that directly or indirectly involves a prohibited transaction, that EU, Swiss, UK or U.S. person must decline to respond (or confirm that they cannot respond), and must not refer the matter to a non-EU, Swiss, UK or U.S. person.
- Do not provide any services in connection with an extension of new debt of longer than the applicable maturity period or new equity to entities that appear on the sectoral sanctions lists.
- Do not participate in any portion of any meeting or committee, including planning or voting, in furtherance of business related, directly or indirectly, to a prohibited transaction.
- Do not participate in altering operating policies or procedures for a specific transaction where it would permit unauthorised business relating to a prohibited transaction.

Employees, officers, or directors who are not EU, Swiss, UK or U.S. persons must not involve EU, Swiss, UK or U.S. persons or any persons located in those jurisdictions in any business involving, directly or indirectly, a prohibited transaction. In such circumstances, non-EU, Swiss, UK or U.S. person employees, officers, or directors are required to abide by the following procedures:

- Do not participate in any matters related, directly or indirectly, to a prohibited transaction while in the EU, Switzerland, United Kingdom or the United States.
- Do not delegate to a EU, Swiss, UK or U.S. person responsibility for any matters that relate, directly or indirectly, to prohibited transaction, or request that a EU, Swiss, UK or U.S. person assist with that transaction.
- Do not discuss any parties or other aspects related, directly or indirectly, to a prohibited transaction, to a EU, Swiss, UK or U.S. person, except to alert them to the need for compliance with this Policy or raise a compliance issue.
- Do not include EU, Swiss, UK or U.S. persons in any discussions, meetings, or other correspondence regarding any matters related, directly or indirectly, to a prohibited transaction.
- Do not attempt to involve EU, Swiss, UK or U.S. persons in any matters related, directly or indirectly, to a prohibited transaction by withholding information (e.g., intentionally removing references to the name of a sanctioned person from correspondence or communications).

The Company shall ascertain the citizenship of all prospective employees, officers, and directors during onboarding and document such efforts. All employees, officers, or directors must proactively notify Human Resources of any changes to their immigration status.

VI. Training

Relevant Company Personnel will be trained on compliance with this Policy when hired and on an annual basis thereafter. A training log will be maintained by the Ethics and Compliance Officer documenting when each employee was trained and on what topics.

VII. Raise concerns

If you observe conduct that may violate this Policy you must **report this information immediately to the Ethics and Compliance Officer**, and stop the proposed activity until and unless clearance is obtained. No adverse employment action will be taken against any employee for reporting a violation of this Policy.

VIII. Non-compliance and Penalties

We will consider non-compliance of this Policy as a serious matter warranting disciplinary action, up to and including dismissal, where allowable by law. Violations of sanctions laws may subject the Company, its directors and employees to serious civil and criminal penalties, including severe monetary fines and imprisonment, as well as administrative penalties.

IX. When in doubt, seek guidance

For questions or concerns about this Policy, or for issues relating to sanctions laws more generally, please contact your Ethics and Compliance Officer or the Speak-Up! line.

V. 1 – 5 July 2022

Revision	Approval Date	Effective Date	Reason for Revision