Coca-Cola
Hellenic Bottling Company

Code of Business Conduct

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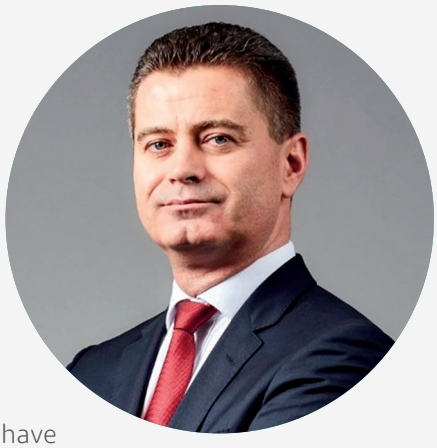
Chief Executive Officer's Letter



Dear Fellow Team Member:

Coca-Cola HBC depends on the **trust** of its customers and consumers, and of the communities where we operate. We all have an obligation to earn that trust every day.

Our culture in the workplace and our success in the marketplace have always relied on our **values**: Winning with Customers, Nurturing our People, Excellence, Integrity, Learning and Performing as One.

In the workplace, we treat each other with respect, and we value the contributions of every member of our team. We know that we can only be successful if we create an **inclusive, fair and positive working environment.**

In the marketplace, we compete vigorously, but we are always **lawful and ethical.** We honour our **promises** and **do what is right, not just what is easy.** Above all else, we always act with integrity towards the communities where we live and operate.

Our Board of Directors has approved this Code, and it has been adopted with the full support of our Operating Committee. Every employee is expected to comply with the Code as part of his or her employment duties.

The reason we are launching this new version of the Code now is to: respond to recent developments in certain areas, such as privacy and personal data protection; provide clarity on commonly asked questions, such as conflicts of interest; and communicate with you through a document that is simple and direct, giving you practical guidance on individual responsibilities.

The one piece of personal, practical advice I would like to offer you is: always speak up. Promote our values. If you are in doubt about the rules in this Code, ask questions. If you have observed potential violations of the Code, report them. This can be done anonymously if you choose.

Our aspiration is to be one of the most trusted and respected companies in the world. I ask each of you to join me in making a personal commitment to living our values and abiding by this Code in everything we do. This will not only promote the success of Coca-Cola HBC but also allow us to share a genuine sense of pride, every day, in coming to work for Coca-Cola HBC.

Sincerely,

Zoran Bogdanovic
Chief Executive Officer

Coca-Cola
Hellenic Bottling Company

A Culture of Integrity

1. Our Commitment

What Is Expected of Everyone

The Code of Business Conduct ('Code') applies to all of us working for Coca-Cola HBC worldwide regardless of our location, role or level of seniority. This includes all employees, managers, members of the Operating Committee and Directors of Coca-Cola HBC (also referred to as the "Company"). Our suppliers, distributors, agents, consultants and contractors are also subject to many of the principles of our Code through our **Supplier Guiding Principles.**

We are always accountable for our actions. It is **our responsibility** to be informed about the requirements of the Code, to participate in mandatory training and to ask questions if we need clarification. There are no exceptions due to competitive pressures, commercial demands or industry customs. No one, **no matter how senior in the organisation**, is entitled to violate the Code or to give you instructions to do so. Failure to comply with the Code by any employee is **treated very seriously** and may result in disciplinary action, up to and including dismissal. It could also expose the Company and its personnel to other sanctions and liabilities.

What Is Expected of Our Managers

If you are a **manager**, it is especially important that you act as a **role model** for others by always following the Code, our policies and the law. Make sure that your team members **understand their responsibilities** and create a **working environment** where your team members respect the Code and feel **comfortable to raise concerns.**

2. How to Use This Code

Seeking Guidance from Ethics and Compliance Officers

If you have a question about the rules in this Code and how they apply to real-life situations, there are colleagues, our **Ethics and Compliance Officers**, available to offer you guidance. The Ethics and Compliance Officer that you should contact depends on your role:

Country Employees: Country Legal Manager
Group Functions Employees: Head of Legal Compliance
General Managers, Executive Leadership Team members, Board members: General Counsel
CEO: Chair of the Audit and Risk Committeet

Obtaining Approval using the Code of Business Conduct (COBC) Approval Portal

All approvals required under the Code must be obtained by using the **COBC Approval Portal**. You can also find the Portal link in the Compliance section of the Company's intranet. Please note that if a certain type of activity needs approval (for example, outside employment) and continues for a period of more than 12 months, it must be renewed if there are any changes in circumstances. If you do not have direct access to the Company intranet, your line manager or your HR Department can submit the approval request on your behalf.

Raising Concerns

If you notice **violations** of this Code, it is **your responsibility** to raise your concerns. You can do this by involving your line manager, your function head or your Ethics and Compliance Officer, or by contacting the Internal Audit Department and, in particular, your COBC Manager.

You must report certain matters directly to senior levels of management: (1) Financial, accounting or auditing matters must be reported directly to the Corporate Audit Director or to the Chairman of the Audit and Risk Committee; (2) suspected Code violations of a serious nature, such as those involving high levels of management, significant monies, financial misstatement, or alleged criminal activities, must be reported directly and without delay to the General Counsel, Group Chief Financial Officer or Head of Corporate Audit.

At any time and for any type of matter, including those above, you can use the **Speak-Up! line**, which is available online at www.coca-colahellenic.ethicspoint.com. Available to all colleagues, it is a place where you can **confidentially** and, if you choose, **anonymously** report any concern related to potential violations of our Code. It is available anywhere in the world, and you can file your report in your own language.

Non-Retaliation

Coca-Cola HBC will protect against retaliation any employee who raises concerns **honestly and in good faith**. Honest reporting does not mean that you must be right when you raise a concern; you just have to believe in good faith that the information you are providing is accurate.

Any colleague, including senior managers, who retaliates against an employee who has raised concerns under the Code, or who discourages or prevents another employee from making a report or seeking assistance, will be subject to disciplinary action. Please see also our **Whistleblower Policy**.

It is a **violation** of the Code to **knowingly make a false accusation**, lie to investigators or interfere with an investigation.

Related Policies and Legal Requirements

This Code does not cover all corporate rules, but instead lays out general principles by which we all should measure our conduct. There are many **corporate policies and legal requirements that apply to specific matters**. The key policies are referred to throughout the Code and are also available on the Company's intranet.

Integrity in the company

3. Human Rights, Diversity and Inclusion

Nurturing Our People and Performing as One are part of our core values. **We believe in every member** of our team, and we always treat each other with **dignity and respect**. We value the **diversity** of our workforce and strive to ensure an inclusive environment. The basis for recruitment and job advancement is qualifications, skills, performance and experience.

We **do not tolerate any form of discrimination or harassment** based on race, sex, colour, national or social origin, religion, age, disability, sexual orientation, political opinion or any other status protected by applicable law. Please see our **Human Rights Policy** and our **Inclusion and Diversity Policy** for further information. If you have any questions speak to your Ethics and Compliance Officer or your HR Department.

4. Business Records

Accurate record-keeping and reporting of financial and non-financial information reflect on our corporate reputation and are an important part of our **legal and regulatory obligations as a listed company.** They are the cornerstone of our corporate Integrity which is one of our core values. Accurate record-keeping and reporting are also necessary to assess individual performance and **assess compensation for all employees fairly,** based on merit and actual results.

The term **"business record"** is interpreted broadly. Every corporate document, **even an apparently insignificant one**, must be complete and accurate.

Examples of Business Records:

- Expenses and travel reports;
- Invoices;
- Purchase orders;
- Quality control documents;
- Accident reports;
- Inventory records;
- Performance reviews;
- System Line Efficiencies (SLEs);
- RED surveys;
- Cooler-scanning reports.

Examples of Code Violations:

- Reporting better key business indicators than were achieved;
- Submitting inaccurate expense reports;
- Splitting purchase orders of goods or services in order to simplify the approval process;
- Not accurately recording inventory counts due to high time pressure.
- Performing false cooler scanning.

Always make sure that you **record and document business transactions properly and correctly**, namely: in the right time period, with the right amount, authorised internally by the appropriate persons, and describing the true nature of the transaction.

5. Reasonable Use of Coca-Cola HBC Assets

Coca-Cola HBC assets (for example, **money, products, vehicles, mobile devices, laptops, tablets**) are there to conduct its business and are provided to you to do your job in the most efficient way. **Employee time** and **intellectual property** (anything that we create on Coca-Cola HBC time, at Coca-Cola HBC's expense or within the scope of our duties) must also be used in the best way possible for the organisation. We are generally **not allowed** to use Coca-Cola HBC assets for personal purposes and benefit. Limited personal use of mobile devices, laptops and tablets within reason is permitted, but our use should be lawful, appropriate and never interfere with our time at work. Theft of corporate assets, irrespective of value, is a serious breach of this Code.

Any exceptions must be approved in the COBC Approval Portal. Exceptions can never be given for the use of Coca-Cola HBC assets for an outside business or other personal gain, or for anything illegal or unethical.

Example of COBC violations:
Using your corporate laptop to run your family business, using corporate fuel cards for your personal vehicle, using our products for a personal event, using a ticket that was meant to be given to a customer for personal use.

6. Protection of Information and Operational Assets

Coca-Cola HBC relies widely on its business data and information systems to achieve its business objectives.

We are each responsible for ensuring that we **always do business in a secure way, limiting risks of any leakage or loss of business data and of any damage to or misuse of our information systems.** We should be particularly careful in protecting the Company's confidential business data that refers to any information that the Company has not disclosed or made generally available to the public and that, if disclosed, could harm the interests of Coca-Cola HBC.

Information Protection Policy (IPP)

Our IPP makes sure that our business data and information systems are protected from a wide range of threats and events that could have a negative impact on the **confidentiality, availability and integrity of our business data and information systems.** Please refer to the IPP for all regulatory documents in the area of information security – for example standards, procedures, rules and guidelines – which are based on, or aligned with, the IPP.

Example of COBC violations:
To leave a computer password with a co-worker to handle any requests or provide approvals on the various Company systems when you are on leave.

Acceptable Usage Policy (AUP)

Our AUP is part of the IPP and gives you specific guidance on the proper use and protection of our corporate information resources (e.g. email, internet, workstations, applications, mobile devices etc.).

Digital Code of Ethics

We are all increasingly exposed to social media. When you participate in social media, do not state personal opinions on behalf of the Company unless you are authorised to do so. Do not attack or malign personally or as a group any person, product, customer, supplier, colleague or any other stakeholder.
Please also see our **Digital Code of Ethics** for further guidance.

7. Dealing with Customers and Suppliers

We always deal fairly with customers and suppliers. No one should take advantage of any customer or supplier through deception, abuse of privileged information or other unfair dealing. When you deal with any customer or supplier you should always put Company interests first, above any personal preferences, and treat them entirely based upon the merits of such persons and their businesses. It is a violation of the Code to try to favour a particular customer or supplier in their dealings with the Company.

8. Conflicts of Interest

We are a meritocracy. Excellence is one of our core values. Conflicts of interest impair our ability to act with excellence. A conflict of interest arises when your **personal activities, interests or relationships** interfere, or appear to interfere, with your professional duties as a director or employee of Coca-Cola HBC or your **ability to act in the best interest** of Coca-Cola HBC. Even in circumstances where you do not receive personal benefit, the appearance of a conflict of interest may negatively impact your credibility.

You must proactively notify, through the COBC Approval Portal, any relationships or interests that could conflict or appear to conflict with the performance of your duties for the Company. All notifications are treated confidentially.

It is not possible to define all situations or relationships which may create a conflict of interest, so each situation must be evaluated individually. Some specific conflict-of-interest situations and examples are set out below. Always keep in mind that in most cases conflicts can be resolved by **open discussion and transparency.** A conflict of interest is not necessarily a Code violation, **but not disclosing it is.**

8a. Dealing with a Potential Customer, Customer, Supplier or Public Official

A conflict of interest arises if you make a business decision motivated by personal interest in a potential customer, customer, supplier or public official; or when you receive a personal benefit from one of our potential customers, or suppliers, or a public official. If a relative or someone with whom you have a close personal relationship is involved in a Coca-Cola HBC-related **business decision** of yours, this might lead to a **conflict of interest.** In such cases, it is your responsibility to make sure that the conflict of interest is resolved. This will involve **communicating the situation** promptly to your line manager and your Ethics and Compliance Officer.

Example: You are involved in running a tender to find a new supplier. Your brother works at one of the suppliers. Communicate the issue internally and stop participating in the tendering process. Make sure that you do not receive any sensitive information and that you are excluded from the decision-making process. Document these measures in the COBC Approval Portal.

8b. Outside Investments

Refrain from **investments** that could affect your decision-making on behalf of Coca-Cola HBC, including investments in **customers, competitors or suppliers** of Coca-Cola HBC (except regarding shares in publicly traded companies, which may be held for personal investment purposes). If you plan to make an investment that might appear to affect your decision-making on behalf of Coca-Cola HBC, seek approval in the COBC Approval Portal.

8c. Outside Employment

Outside employment on your own time could potentially result in a conflict of interest and therefore must be reported and approved if the work is connected to our business in any way (e.g. dealing with Coca-Cola HBC customers, suppliers, etc.) or if it takes so much of your time and energy that your work for Coca-Cola HBC could be affected. If you would like to take **outside employment on your own time** that could potentially result in a conflict of interest, you must receive prior approval in the COBC Approval Portal. **Outside employment** that could influence your judgement in a way that could harm Coca-Cola HBC's interests will not be approved. Even if outside employment is approved, always make sure that you do not share any non-public information about Coca-Cola HBC.

These rules apply to **all forms of employment,** including full- and part-time positions, self-employment, consultancy or one-time arrangements such as speeches or presentations. No approval is required to serve on charity boards.

Example: You cannot act as a director, officer, agent or consultant for one of our suppliers. If you are a business developer, you cannot work at a customer at the weekend.

8d. Political Activity

We encourage personal participation in civil society and in the **political process.** However, your job must not be affected by your personal political views or activity. If you plan to seek or accept a public office, you must obtain prior approval in the COBC Approval Portal.

8e. Family or Close Personal Relationships

While we recognise that colleagues may have or form family or close personal relationships with other colleagues, we also have a strong commitment to **merit and equal opportunity**. Therefore, to **ensure objective, fair and equal treatment among employees**, we **do not allow** relatives or people with close personal relationships to **report directly or ultimately to each other.**

Example: If both partners of a couple work in the same department of a business unit, this could give rise to a conflict of interest. However, the issue can be resolved if the line manager, HR business partner and Ethics and Compliance Officer together establish a set of rules (e.g. no approvals of each other's work), openly talk about limitations to career advancement (the partners cannot take positions reporting to each other), and a request for approval is issued in the COBC Approval Portal.

There can be conflicts of interest even if related employees work in different departments, due to the nature of their duties, especially where one of the employees **will be auditing, approving or reviewing the work of the other.**

Example: The partner of the Country HR Manager is applying for a job in the same business unit. There is a potential conflict of interest that cannot be resolved through alternative measures (as the Country HR Manager or his/her team would be responsible for his/her partner's performance evaluation, etc.) Therefore, we cannot proceed with the hiring.

Relatives of members of the Operating Committee and the Directors of our Board may only be hired in the organisation as interns for a period of up to six months. Any exception to this requirement will require the approval of the Audit and Risk Committee.

Integrity in the Community

9. Anti-Bribery

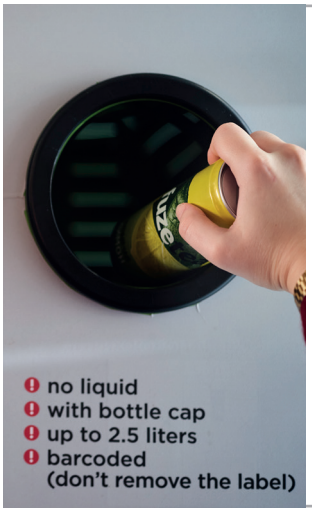
We have a **zero-tolerance** policy when it comes to bribery. Employees and directors may never directly or indirectly give, offer, promise or authorise anything of value or any advantage to any public official or anyone else to induce that person to perform a function or activity improperly. Please see our **Anti-Bribery Policy** for more information

The same rule applies to our suppliers, distributors, agents, consultants and contractors when acting on our behalf. You may not instruct, authorise or allow a third party to make a prohibited payment on your or the Company's behalf. We monitor very carefully any third party that we engage to interact with a public official on behalf of Coca-Cola HBC. Always follow our **Third-Party Anti-Bribery Due Diligence Guidelines** available in the **Anti-Bribery Policy.**

You must also obtain written approval from Coca-Cola HBC's Board of Directors before authorising or making a political contribution in the name of Coca-Cola HBC. You can donate money in your own name to a political party without prior approval.

We **never give gifts or entertainment to, nor accept such items from**, any third party that could be regarded as bribes or that are otherwise considered excessive in accordance with our policies. Please also check **your local Gifts and Entertainment Policy** which shows how gifts and entertainment can be given to or accepted from customers, suppliers, other business partners and public officials in compliance with our **Anti-Bribery Policy.**

Example: If you want to invite a customer to a premium event where Coca-Cola HBC is a sponsor, you must first check your local Gifts and Entertainment Policy to confirm whether you are permitted to extend the invitation and, if so, whether you must first request approval in the COBC Approval Portal.



10. Environment, Health and Safety

We always operate our facilities and conduct our operations in compliance with applicable environmental and health and safety laws and Company standards. Our highest priority is protecting the safety and health of our employees, contractors, customers and consumers as well as members of the communities where we do business. We always consider the environmental, health and safety implications of the business decisions that we make. It is a violation of this Code to knowingly disregard our environmental, health and safety standards. See our **Environmental, Health and Safety Policies (including our Quality and Food Safety Policy, Packaging Waste and Recycling Policy and Premium Spirits Responsible Marketing Policy)** for more details.

11. Competing Honestly in the Marketplace and Complying with Competition Laws

Winning with Customers is one of our core values. We have a history of succeeding through honest business competition. We do not seek advantage through illegal or unethical business practices. We comply with all applicable competition laws everywhere we operate. These laws regulate our commercial practices with customers, distributors and other third parties. Penalties for violation can be severe and can expose the Company and its personnel to various sanctions and liabilities. Detailed advice and training for compliance with competition law are available from your Legal Department.
See also our **Competition Law Handbook**.

12. Privacy and Protection of Personal Data

We value and safeguard the **privacy of all our employees, job applicants, business partners and consumers**. It is everyone's responsibility to adhere to the following core principles when we handle personal data:

1. Process data lawfully, fairly and in a transparent manner.
2. Collect data for specified, explicit and legitimate purposes only.
3. Do not collect or process data you do not need.
4. Keep data accurate and up to date.
5. Limit how long you keep collected data.
6. Ensure appropriate security of personal data.

Always act in accordance with our **Personal Data Protection Policy** and our **Data Privacy Policy**

13. Dealing in Company Securities

You may not **buy or sell shares or other securities** of Coca-Cola HBC or any other company based on inside information or material non-public information – that is, information which is not publicly available and which an investor would consider important when deciding whether to buy, sell or hold shares or other securities (an activity known as **"insider trading"**). Trading in shares or securities based on inside information or material non-public information, or providing such inside or material non-public information to others who might trade, is a serious offence and may result in criminal prosecution. It is the responsibility of every individual to comply with rules on insider trading.

You must not disclose inside or material non-public information to anyone else unless you are authorised to do so. Our directors, senior managers and certain key personnel who are designated as Persons Discharging Managerial Responsibilities have additional obligations and restrictions when engaging in share-dealing. Please see our **Code of Dealing in Securities** and seek guidance from the Group Legal Department if you have any questions.

14. Sanctions

Sanctions are measures imposed by governments and international bodies (such as the United Nations) to restrict dealings with certain countries, entities and individuals. They generally take the form of trade restrictions, financial sanctions and prohibitions on dealings with certain countries, individuals or corporate entities. Compliance with our **Sanctions Policy** is a requirement under the Code. In addition, any violation of our **Sanctions Policy** could result in severe civil and criminal penalties, both for our business and individual employees, officers and directors, as well as significant reputational damage for the Company. Please refer to our **Sanctions Policy** for more information and consult with your Legal Department if you have any questions.

Administration of the Code

15. General

The Code is designed to ensure consistency in how employees conduct themselves. No set of rules can cover all circumstances. Nothing in this Code should lead to the contravention of local laws, which, wherever contrary, will prevail. Coca-Cola HBC reserves the right to amend or alter the Code at any time and for any reason.

16. Training

Trainings on the Code will be conducted on a regular basis. If you have any questions concerning your training curriculum, please contact your Ethics and Compliance Officer. It is the responsibility of every employee to undergo the mandatory training and to do so in a responsible and engaged manner.

17. Investigations

The Corporate Audit Department of Coca-Cola HBC investigates, as appropriate, all allegations of potential violations of the Code in accordance with the Coca-Cola HBC investigation protocols and guidelines. Reports of such allegations and investigations, including the final outcome of investigations, are provided periodically to the senior management of Coca-Cola HBC and to the Audit and Risk Committee of the Board of Directors.