
LIST OF CONTENTS

1. POLICY ON CONFLICTS OF INTEREST	2
WHAT IS A "CONFLICT OF INTEREST"?	2
AVOIDING AND DISCLOSING CONFLICTS OF INTEREST.....	2
INSIDER TRADING	3
DISCLOSURE.....	3
VIOLATIONS	3
HELPFUL TIPS.....	4
ALWAYS.....	4
NEVER.....	4
FOR FURTHER INFORMATION:	4

1. Policy on conflicts of Interest

CCE employees have a duty to act in CCE's best interest. Your personal interests should neither influence, nor appear to influence, your judgment on any business matter. This policy applies to CCE and all its operating Groups, Divisions, joint ventures, and other operations globally (collectively, "CCE"). This policy also applies to all persons who act on CCE's behalf, including employees, officers, directors, consultants, and agents.

What is a "Conflict of Interest"?

The term "conflict of interest" has a broad meaning. In general, it refers to a situation where you can make or influence a business decision for CCE while your personal interests, or the interests of your related parties, differ from those of CCE.

In this Policy, a "related party" refers to a person to whom you are related or with whom you have a personal relationship which may influence, or could reasonably appear to influence, your business judgment.

Avoiding and Disclosing Conflicts of Interest

You should avoid situations that put you in a conflict of interest with CCE or can reasonably be perceived as such by others.

If you have a conflict of interest with CCE or believe that it is reasonably probable for a conflict of interest to arise, you must disclose the conflict at the earliest possible opportunity and seek prior written approval. To disclose any potential conflict of interest that can still be acceptable to CCE due to prior written approval, please follow this procedure:

Always contact either the Group or Regional Legal Counsel or CCE's Compliance Officer to receive a written approval. A prior written approval can for example be obtained in 'Personal Workplace Relationship'- or 'Use of Corporate Opportunities and Resources'-situations but is not limited to these situations. In case of 'Outside Positions'-situation a written approval must be obtained by CCE's Compliance Officer.

Conflicts of interest most commonly occur in the following situations:

- Personal Workplace Relationships

You have a conflict of interest if you manage a related party. Direct management of a related party is prohibited. You may indirectly manage a related party if you have disclosed the relationship and obtained prior written approval pursuant to the Conflicts of Interest Procedure.

Example: a wife supervises the department in which her husband works.

- Self-Dealing

You have a conflict of interest if you approve or support a business relationship between CCE on the one hand, and you or a business in which you have a significant interest on the other. You also have a conflict of interest if you approve or support a contract or business relationship with a third party in anticipation of, or in exchange for, a personal benefit.

Example: An Assistant General Manager approves a contract with a supplier of which he is the co-owner.

- Related Party Transactions

You have a conflict of interest if you can approve or support a business relationship between CCE and a related party, or a business in which you know your related party has a significant interest. You also have a conflict of interest if you approve or support a business relationship with a third party in anticipation of, or in exchange for, a personal benefit to a related party.

Policy on conflicts of interest

CCE Holding GmbH



Example: A Purchasing Manager approves sourcing from a vendor with the understanding that the vendor will then hire his sister.

- Outside Positions

A CCE employee is prohibited from holding any paid or unpaid position with CCE's customers, competitors, or suppliers, except in very limited circumstances where a written approval has been obtained by CCE's Compliance Officer. You must disclose and obtain prior written approval pursuant to the Conflicts of Interest Procedure if you hold an outside position or are engaged in any venture, including your own business, which causes you to devote less than your full time and attention during working hours to your job at CCE.

Example: an engineer devotes substantial CCE work hours to developing her independent consulting business.

- Use of Corporate Opportunities and Resources

You have a conflict of interest if you use, either for yourself or a related party, opportunities that are discovered using CCE property or information or by virtue of your position at CCE. It is also a conflict of interest to use CCE property, information or your position for personal gain or the benefit of a related party (not including employee 'perks and benefits, or gifts and entertainment otherwise covered by CCE's Policy on Gifts & Entertainment). In such circumstances, you must disclose the conflict and obtain prior written approval pursuant to the procedure noted on page 2.

Example: A General Manager uses his division's cafeteria to host a family reunion.

Insider Trading

Any confidential information obtained in relation to operations in CCE, either concerning CCE or a third-party with whom CCE conducts business, is managed in compliance with applicable laws and regulation on trade. CCE does not tolerate abusive trading practices based on insider information.

Failure to handle material, non-public information in compliance with applicable laws and regulation on insider trading is not only considered illegal, but also a breach of CCE's values and relationships, which built on trust and confidence. Always contact the Group or Regional Legal Counsel, or CCE's Compliance Officer, if you are in doubt or have concerns of breaches.

Disclosure

If you believe that you may have an actual or apparent conflict of interest, you should report your concern at the earliest opportunity using the method described in the procedure on page 2.

Depending on the circumstances, CCE may choose to approve the transaction or relationship giving rise to the conflict if it determines that such approval would be in CCE's best interest. Such approval may require that appropriate steps be taken, under the supervision of colleagues without a conflict, to counter any perception of conflict or bias and ensure that the arrangement is in CCE's best interest.

Violations

CCE has no tolerance for compliance violations. Any violation will be treated as a serious matter and will be sanctioned with disciplinary action up to and including termination of employment.

Policy on conflicts of interest

CCE Holding GmbH



If you are aware or suspect that anyone is in violation of the CCE Code of Conduct and Ethics or this policy, you should report your concern by informing (i) your manager; (ii) a Group, Regional or Corporate lawyer; (iii) a CCE Compliance Officer.

Pursuant to the Policy on Anti-Retaliation, CCE will protect employees from being penalized, discharged, demoted, suspended, or discriminated against for reporting in good faith any violation of CCE's Code of Conduct and Ethics or this policy.

Helpful Tips

ALWAYS...

- Think about whether you have a personal interest that affects the business decisions you are making or the business recommendations you are providing to others. If in doubt, speak to your manager, a Group, Regional, or corporate lawyer, or a CCE Compliance Officer.
- Consider how a decision you are making would look if it is later reported on the front page of a newspaper. If the public would think personal motives were involved, you likely have a conflict of interest.
- Disclose at the earliest opportunity any situation in which your interests may conflict with CCE's and seek prior written approval.
- Report suspected violations of this policy or the Code of Conduct and Ethics.

NEVER...

- Hold a second job with a CCE supplier, customer, or competitor without the prior written approval of CCE's Compliance Officer. Such approval will be granted only in very limited circumstances.
- Enter, or cause someone else to enter, an agreement on CCE's behalf with a business in which you, or a related party, has an interest without fully disclosing the details of that interest and seeking prior written approval pursuant to the procedure noted on page 2.
- Hire or cause someone else to hire a related party without disclosing your relationship and obtaining prior written approval pursuant to the procedure noted on page 2.
- Take on an outside responsibility that will demand a significant portion of your time and attention during CCE working hours.
- Use for personal gain business opportunities you discover by virtue of your position at CCE without disclosing the conflict and obtaining prior written approval pursuant to the Conflicts of Interest Procedure.

For further information:

For further information or advice, please contact your Group or Regional Legal Counsel or CCE's Compliance Officer.