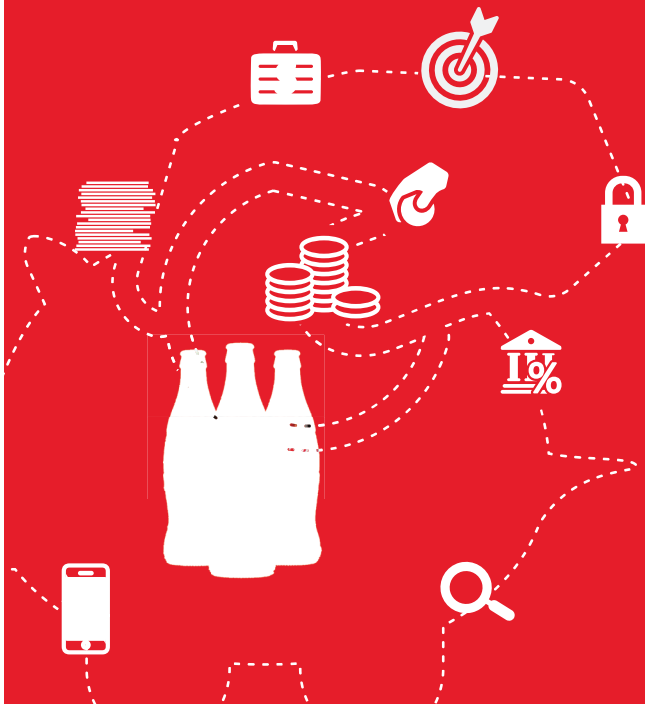




Tax Policy

Summary of Key Principles



In the tax area, we at the Coca-Cola HBC (CCHBC) Group Tax Department have been continuously working to:

- ✓ **drive** consistent tax behaviors in the Group
- ✓ **engage with internal and external stakeholders** in enabling a coherent understanding of how tax is managed in the Group
- ✓ **define tax** reporting lines, responsibilities and accountabilities
- ✓ **support the business** in providing tax advice and input to commercial transactions
- ✓ **support our people** to fulfill their potential

In the summary that follows, we set out the key principles of the Coca-Cola HBC Group tax policy.

Tax Mission Statement

The Coca-Cola HBC Tax Mission Statement defines the strategic tax goals and objectives of the business and the CCHBC Tax team's role in delivering these.

Coca-Cola HBC is committed to:

- observing all applicable laws, rules and regulations in meeting our tax compliance and reporting responsibilities everywhere we operate.
- applying diligent professional care and judgement to ensure all decisions are well-considered and documented.
- ensuring that tax strategy is aligned with business and commercial strategy and tax planning opportunities are evaluated within clear risk parameters.
- working positively, pro-actively and transparently with tax authorities to minimize the extent of disputes, to achieve early agreement on disputed issues when they arise and achieve certainty, wherever possible.
- when considering Tax, ensuring that due consideration is given to the Group's corporate and social responsibilities and the value it places on earning community trust.



Tax Code of Conduct

The Tax Code of Conduct supports the tax mission statement and sets out the principles that define how Coca-Cola HBC operates. The Code of Conduct is aligned with the principles of Coca-Cola HBC's Strategic Framework.

High Performance Mindset

Compliance and Reporting principles

- Coca-Cola HBC is committed to observing all applicable laws, rules and regulations in meeting the group's tax compliance and reporting responsibilities in all jurisdictions where the business operates.
- In completing the Group's tax requirements, Coca-Cola HBC aims to apply diligent professional care and judgement, including ensuring that all decisions are taken at an appropriate level and supported by documentation that evidences the judgements involved.

Tax planning principles

- Tax strategy is aligned with business and commercial strategy and tax planning opportunities are evaluated within clear risk parameters.

Creating value

- The Coca-Cola HBC Tax Department seeks to support the business in creating, building and protecting shareholder value within the parameters set out above.

Transparency and Reporting principles

- Coca-Cola HBC is committed to being open and transparent with tax authorities about the Group's tax affairs and to disclosing relevant information to enable tax authorities to carry out their review.
- Coca-Cola HBC is committed to ensuring compliance with all relevant legal disclosure requirements.
- Coca-Cola HBC is committed to working positively, pro-actively and transparently with tax authorities to minimize the extent of disputes, to achieve early agreement on disputed issues when they arise and achieve certainty, wherever possible.

Aligned with Group corporate and social responsibilities

- When considering Tax, Coca-Cola HBC ensures that due consideration is given to the Group's corporate and social responsibilities and the value it places on earning community trust.

Unparalleled Talent

Our People

- Coca-Cola HBC trains and supports all personnel with responsibilities for tax matters to ensure that they have the skills, technical expertise and knowledge to effectively and accurately fulfill their tax responsibilities and perform to the best of their abilities.
- This enables our people to develop into talented and competent professionals, to meet their development needs and remain motivated and challenged in their roles.



Governance



Tax governance procedures, including how tax accountabilities, responsibilities and delegations of authority are defined, are underpinned by the Tax Mission Statement and Tax Code of Conduct.

The following three principles apply:

- 1** The tax organizational model for Coca-Cola HBC is global. This ensures that tax activities and behaviors are globally consistent and standardized wherever possible.
- 2** Accountability for all taxes lies with Group Tax, unless accountability is clearly devolved and accepted elsewhere.
- 3** All tax reporting lines for members of the Coca-Cola HBC Tax Team are reflected in the Group Tax structure.

Tax Risk Management



Coca-Cola HBC's approach to tax risk management is defined by the Tax Mission Statement and Tax Code of Conduct. Coca-Cola HBC aims to ensure that all personnel with tax responsibilities, or whose business activities may have a tax impact, have a consistent understanding of how tax risk is identified, assessed, reported and managed.

The management of tax risk is defined based on the following three main principles:

- 1** All accountability and drivers of tax risk and tax value are owned by Group Tax.
- 2** Responsibility for tax risk lies as closely as possible to the sources of risk.
- 3** Those who create risk, bear the risk.

Managing Relationships with Tax Authorities



Coca-Cola HBC's management of relationships with tax authorities is consistent on a global basis and is defined within the Tax Mission Statement and Tax Code of Conduct, namely:

- 1** Coca-Cola HBC is committed to being open and transparent with tax authorities about the Group's tax affairs and to disclosing relevant information to enable tax authorities to carry out their review.
- 2** Coca-Cola HBC is committed to ensuring compliance with all relevant legal disclosure requirements.
- 3** Coca-Cola HBC is committed to working positively, pro-actively and transparently with tax authorities to minimize the extent of disputes, to achieve early agreement on disputed issues when they arise and achieve certainty, wherever possible.

Group Tax are ultimately accountable for how relationships with tax authorities are managed and expect local Finance teams and country tax leads to adhere to the principles relating to managing relationships with tax authorities as set out above and in the Tax Code of Conduct.

Business Partnering



The Coca-Cola HBC Tax Department supports the business in creating, building and protecting shareholder value within the parameters set out above.

People and Organization



Coca-Cola HBC trains and supports all personnel with responsibilities for tax matters to ensure that they have the skills, technical expertise and knowledge to effectively and accurately fulfill their tax responsibilities, and perform to the best of their abilities.

This enables our people to develop into talented and competent professionals, to meet their development needs and remain motivated and challenged in their roles.

Processes and Controls



Coca-Cola HBC's Tax Mission Statement and Tax Code of Conduct set out the Group's commitment to being fully compliant with tax laws across all relevant jurisdictions.

Specifically, Coca-Cola HBC is committed to observing all applicable laws, rules and regulations in meeting the Group's tax compliance and reporting responsibilities in all jurisdictions where the business operates and ensuring that appropriate management structures are put in place to meet those obligations.

In completing the group's tax compliance requirements, Coca-Cola HBC aims to apply diligent professional care and judgement, including ensuring all decisions are taken at an appropriate level and supported by documentation that evidences the judgements involved.

