Swire Coca-Cola
Anti-Fraud and Anti-Corruption Standard

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A message from Karen

Swire Coca-Cola believes that conducting business with integrity is critical to continuing to develop Swire Coca-Cola as a successful, sustainable and responsible organisation. Breach of any laws that counter bribery and corruption, fraud, money laundering and criminal or terrorist financing (together "Anti-Financial Crime Laws"), wherever and however this takes place, is a serious offence and may expose Swire Coca-Cola to significant fines and other penalties, and individuals to imprisonment. Even the appearance of a breach of these laws can cause very significant damage to Swire Coca-Cola's reputation.

It is Swire Coca-Cola's policy that all employees, directors and officers should comply with the Anti-Financial Crime Laws to which they are subject. This Code sets out the standards of behaviour expected from Swire Coca-Cola and the relevant compliance procedures adopted by Swire Coca-Cola.

We welcome your feedback on any ways to improve this guidance, so please contact us!

Karen So
Chief Executive Officer
Swire Coca-Cola Ltd.

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1 Introduction

1.1 The purpose of this standard (the "Standard") is to explain Swire Coca-Cola Limited's ("SCC") expectations of all who work for and with SCC or its subsidiaries (together, "we" or "us", and each a "Swire Coca-Cola company") in relation to their obligations under laws that counter bribery and corruption, fraud, money laundering and criminal or terrorist financing (together "Anti-Financial Crime Laws"). A glossary of defined terms, including relevant laws which SCC is subject to, is included in Appendix I to the Standard.

1.2 The consequences of any violation of these laws can be severe, including unlimited fines for us and imprisonment of our Personnel involved. Moreover, failure to follow applicable laws can result in irreparable damage to our brand and reputation.

1.3 We are committed to the highest legal, ethical and moral standards and believes that conducting business with integrity is critical to our success as a sustainable and responsible company. Our reputation for acting lawfully and with integrity is crucial, and this Standard is designed to make sure that this reputation is preserved and protected across our businesses.

2 Standard Statement

2.1 It is our standard to conduct our business honestly and in accordance with applicable laws at all times and wherever business is conducted. We are committed to acting responsibly and in compliance with all applicable Anti-Financial Crime Laws at all levels of the organisation, and takes a zero-tolerance approach to any breach of the laws and regulations that we are required to abide by. We will not tolerate any person either employed by, or associated with, us, regardless of location or position, being involved in any level of breach of Anti-Financial Crime Laws.

2.2 Our Relevant Persons and Associated Persons must comply with the applicable Anti-Financial Crime Laws of all countries in which we do business. This may include Anti-Financial Crime Laws which have extraterritorial effect, that is, laws that may apply irrespective of where in the world misconduct occurs.

2.3 Each Swire Coca-Cola company and its Relevant Persons must ensure that they have read and understood this Standard, and that they regularly refresh their understanding of it such that they are familiar with the rules. Those who are in supervisory roles must ensure that the Relevant Persons who report to them are familiar with and understand the contents of this Standard.

3 Scope

3.1 This Standard is managed by the Chief Financial Officer of Swire Coca-Cola Limited and enforced without discrimination across Swire Coca-Cola.

3.2 This Standard applies directly to:
(a) Swire Coca-Cola and its subsidiaries;
(b) their respective Relevant Persons; and
(c) their respective Associated Persons.

3.3 We expect that our Associated Persons will, as a matter of usual business practice, comply with this Standard. For Associated Persons over which we are unable to exercise direct control, the relevant Swire Coca-Cola company will take reasonable steps to ensure that the Associated Persons will comply with Anti-Financial Crime Laws under appropriate contractual provisions or internal policies or procedures.

3.4 To the extent that a Swire Coca-Cola company already has its own policy or policies in relation to Anti-Financial Crime Laws, such policy or policies shall be aligned and consistent with this Standard.

4 Your Responsibilities

4.1 You are required to read, understand and comply with this Standard and ensure that Associated Persons comply with this Standard (see paragraph 3.3 above).

4.2 If you suspect any breach of Anti-Financial Crime Laws or other irregularity as outlined in the Standard, it is your duty to report it in accordance with this Standard and the Speaking Up Standard, available on SCC One.

4.3 Management at all levels is responsible for ensuring that their team members understand and comply with this Standard and receive appropriate training on it.

5 Consequences of Breach

5.1 The consequences for breaching this Standard are potentially very serious. Individuals who are suspected of, or are in breach of, Anti-Financial Crime Laws may be prosecuted and may face unlimited fines and/or imprisonment. In case of actual or suspected breach of Anti-Financial Crime Laws or other applicable laws, a report will be made to the relevant authorities.

5.2 Breach or suspected violation of Anti-Financial Crime Laws by Relevant Persons or Associated Persons of any Swire Coca-Cola company may also cause serious consequences for us, which may result in significant criminal fines, substantial investigation expenses, exclusion from tendering for public contracts, and damage to our reputation.

5.3 As an employer, we are committed to ensuring compliance with this Standard. Any Relevant Persons who violate this Standard will be subject to disciplinary action, up to and including summary dismissal. We may also terminate any relationship with other individuals and organisations working on our behalf if they breach this Standard.

5.4 It is crucial that all persons who this Standard applies to understand Swire Coca-Cola's responsibilities and how to report any suspected violations of this Standard.

6 Anti-Bribery and Corruption

Introduction

6.1 This section explains what bribery and corruption is and sets out Swire Coca-Cola's policies to ensure mitigation of the risks of bribery and corruption.

6.2 Bribery and corruption are prohibited in all jurisdictions in which we operate. We are subject to and committed to acting in accordance with relevant Anti-Bribery and Corruption Laws and expects our Relevant Persons and Associated Persons to act with integrity and honesty in compliance with applicable laws.

What is Bribery?

6.3 A '**Bribe**' means Anything of Value that is offered, promised or given to improperly influence someone in order to obtain, or to facilitate any process in respect of, business for a Swire Coca-Cola company, or as a reward or incentive to act improperly in relation to a Swire Coca-Cola company being awarded business. Bribery refers to the giving (or promising or offering to give), soliciting or accepting a Bribe.

6.4 It is illegal to give or receive a Bribe, whether given or received directly or indirectly (such as giving or receiving a bribe through an intermediary or a company owned or controlled by the person who the Bribe is intended to benefit). The benefit of a Bribe can also be received by someone other than the person who the Bribe is intended to influence. For instance, the benefit of a Bribe can be received by a relative of the person who it is intended to be influenced, such as an educational scholarship or job given to a child or relative of the person intended to be influenced or a charity associated with such a person. There is no need for the Bribe to be successful to be illegal and the perception of impropriety can cause irreparable damage to our brand and reputation. The offering of it, or asking for it, is enough to amount to a criminal offence.

6.5 Payments or gifts can be very small in value and still amount to a Bribe. In particular, small payments that are made to or requested by a Public Official to speed up a routine government action or obtain an undue advantage are considered Bribes and are illegal. For example, payments made in return for a Public Official:

(a) processing licences, permits, or other official documents;
(b) processing government paperwork such as visas and work orders; or
(c) ensuring easier or quicker passage through customs.

6.6 These forms of Bribery are sometimes referred to as "grease or facilitation payments or kickbacks." If you receive any request for a grease or facilitation payment or kickbacks, this must be reported to Head of the People Department of the relevant Swire Coca-Cola company as soon as possible.

6.7 Bribery by Associated Persons acting on behalf of any Swire Coca-Cola company or who are performing work for the benefit of any Swire Coca-Cola company can implicate us.

6.8 Scenarios of Bribery may include, but not limited to, the following: bribery of a customer, making of a facilitation payment, bribery of our employee by a customer or other counterparties, bribery of a Public Official directly or indirectly through a third party on behalf of any Swire Coca-Cola company.

Accepting Advantages

6.9 Employees, officers and directors (Relevant Persons) should not solicit or accept any Advantage from any person or company that have business dealings with Swire Coca-Cola (e.g. customers, suppliers, contractors). However, they are allowed to accept (but not solicit) the following gifts offered voluntarily:

a. Advertising or promotional gifts of a nominal value; or
b. Gifts given on festive or special occasions subject to a maximum limit of USD300 or equivalent in local currency.

6.10 Any Advantage accepted by a Relevant Person should be in accordance with Swire Coca-Cola's procedures for "Acceptance of Advantages" (Procedures A).

6.11 Relevant Persons should decline an offer of an Advantage if acceptance of it could affect the Relevant Person's objectivity or induce the Relevant Person to act against Swire Coca-Cola's interests, or lead to questions of bias or impropriety.

Offering Advantages

6.12 Under no circumstances may a Relevant Person offer an Advantage to any person or company that have business dealings with Swire Coca-Cola for the purpose of influencing such person or company in any business dealings. Any Advantage given in the conduct of Swire Coca-Cola's business should be in accordance with Swire Coca-Cola's procedures for "Offer of Advantages" (Procedures B).

6.13 Relevant Persons should exercise good judgment and practice moderation in offering Advantages. These should not be given in cash, cash equivalents or loans. Excessive gifts, meals and entertainment in terms of value or frequency should not be offered to potential or existing customers. Gifts bearing a Swire Coca-Cola logo are preferred. Free trips and travelling expenses are regarded as Advantages, and Relevant Person should follow the relevant section of this Code in making such offers.

Observing local laws when working in another jurisdiction

6.14 The sections above apply whether the solicitation, acceptance and offering of Advantages are within or outside Hong Kong. Any Relevant Person who conducts business on behalf of Swire Coca-Cola in another jurisdiction must abide by the laws of that jurisdiction, including laws and regulations on anti-corruption, and all other laws and regulations pertaining to ethical business conduct.

Charitable contributions and sponsorship

6.15 *Charitable donations*: We are committed to responsible corporate citizenship through charitable donations. We only make charitable donations that are legal and are associated with charitable causes. All charitable donations by us should be approved by the relevant head of business (or for donations made through the Philanthropy Department, approved by The Swire Group Charitable Trust Philanthropy Council) and submitted to the relevant finance department for record keeping and reporting purposes. While Relevant Persons or Associated Persons may make charitable donations on their own behalf, these must be in accordance with applicable laws and regulations. Relevant Persons or Associated Persons may not make charitable donations on behalf of us, and we will not reimburse any personal charitable donations. Use of our resources to make or solicit contributions to charitable organisations, if done in accordance with applicable laws and regulations, is appropriate. Charitable donations made to organisations in which a political association or Public Officials possess a role (such as trustee) or have an interest may require additional review to address any potential Anti-Bribery Laws concerns. Please also refer to paragraph 6.21 of this Standard in relation to political contributions.

6.16 *Sponsorships*: Sponsorship enables us to partner with third parties to create mutual benefits by an exchange of monies or in-kind benefits. Sponsorships may be of a charitable nature (such as sponsoring a charity sports event) or for commercial purposes (such as sponsorship items for a counterparty's annual dinner or lucky draw). In addition to cash payments, sponsorships may include items such as free flights, hotel vouchers, food and beverage or supermarket coupons. All sponsorship items must be recorded fairly and accurately in a register maintained by the relevant business or functional unit (as the case may be) in accordance with any practice as may be issued by Swire Coca-Cola from time to time.

6.17 Relevant Persons must comply with procedures for "Charitable Contributions and Sponsorship" (Procedures C) for contributions or solicitations of contributions by Swire Coca-Cola to charities or other organisations.

Entertainment and Corporate Hospitality

6.18 Relevant Persons should not accept lavish or frequent entertainment from persons with whom Swire Coca-Cola has business dealings if, by doing so, it might be perceived that they are placing themselves in a position of obligation to the offeror. Relevant Persons should be particularly vigilant concerning entertainment offered to them outside their home location and turn down invitations to meals or entertainment that are excessive in nature or frequency. It should be noted that any free trips or travelling expenses are considered as Advantages. Relevant Persons should follow the procedures for "Acceptance of Advantages" (Procedures A).

6.19 When giving entertainment, company functions are normally preferable to entertaining individuals, though this does not preclude meals and similar entertainment of moderate expense for individuals with whom Swire Coca-Cola has dealing. The business purpose of entertainment and corporate hospitality should be documented. Relevant Persons should follow the procedures for "Offer of Advantages" (Procedures B).

Free Trips and Travel Expenses

6.20 Free trips offered to and travel expenses incurred on behalf of a person or company (including a Public Official or a Government Entity) that are directly related to promoting, demonstrating, explaining, or certifying Swire Coca-Cola's products or services, or that are directly related to executing or performing a contract with Swire Coca-Cola, may be proper. In practice, for purposes of promoting, demonstrating or explaining its services, Swire Coca-Cola may occasionally invite a person or company (including a Public Official) to travel to its facilities, offices and exhibits for plant tours, product demonstrations or business meetings at Swire Coca-Cola's expense. Swire Coca-Cola may reimburse such persons or organisations for reasonable and bona fide expenditures directly related to any such purpose, such as travel or lodging expenses. Reimbursed travel expenses may include the reasonable cost of such person or organisation's transportation, meals, lodging and entertainment. Any free trips given or travelling expenses reimbursed in the conduct of the Swire Coca-Cola' business should be in accordance with Swire Coca-Cola's procedures for "Offer of Advantages" (Procedures B).

Political Contributions

6.21 We do not ourselves make any direct political contributions, and no Relevant Person or Associated Person of any Swire Coca-Cola company shall make any direct political contributions (in cash or in kind, for example, by permitting our premises or equipment to be used by political parties) on behalf of any Swire Coca-Cola company. This will not prevent paying for attendance at open social events hosted by political parties. Nor will it prevent Relevant Person or Associated Person from making political contributions or engaging in political activities in any case in their individual capacities. Relevant Person may participate in political activities on an individual basis, with personal money and time, provided they do so in accordance with applicable laws and regulations. We will not reimburse any personal political contributions. At Swire Coca-Cola's discretion, Relevant Persons may participate in political activities at times when they would normally be working. Swire Coca-Cola may, at its discretion, reimburse costs which Relevant Person elected to public bodies are expected to incur in performing their duties.

What you must do

6.22 You must not become involved in Bribery of any kind. In particular, you must not offer, promise, give, accept or request a Bribe, including any "grease or facilitation payments or kickbacks."

6.23 You must not make a payment to an Associated Person if you know or suspect that the person may use any part of it as a Bribe. Before engaging with a third party, appropriate due diligence checks must be undertaken. We recommend such checks to include a Bribery risk assessment through identifying risk factors (including the third party's potential business partners and the nature of the proposed work or transaction), conducting due diligence on the third party, analysing and prioritising risks, implementing mitigation measures and documenting the process. Where the transaction may carry a material Bribery risk, appropriate clauses must be included in agreements with third parties to ensure that people working on behalf of the relevant Swire Coca-Cola company do not engage in any illegal or improper conduct, and the third parties maintain similar Anti-Bribery Law policies.

6.24 Record keeping and transaction approval processes: All payments made or received must be accurately recorded in the relevant Swire Coca-Cola company's books and records as set out in section 11 below. All financial transactions must be authorised by appropriate management in accordance with internal control procedures.

Bribery 'Red Flags'

6.25 Any actual or suspected Bribery must be reported promptly according to the procedures set out in section 10 below. The following is a list of possible red flags that may raise

Bribery concerns. This list is for illustrative purposes only and is not intended to be exhaustive. It may be the case that an Associated Person or third party:

(a) has a reputation for accepting or demanding Bribes or corruption, or has been terminated by other companies for improper conduct.
(b) has been the subject of previous enforcement action(s) or investigations for corruption-related offences.
(c) has a reputation for having "special relationships" or wishes to hire companies or individuals closely associated with Public Officials or their relatives.
(d) has requested to pay or be paid in cash and/or refuses to sign a formal commission or fee agreement.
(e) has requested to pay to, or issue, an invoice to a company that was not involved in the provision of services or goods.
(f) requests payments to a different country from where it conducts business or is located.
(g) requests unexpected additional fees or commissions to facilitate a service or "overlook" a potential legal violation.
(h) offers lavish gifts or entertainment and/or demands a charitable contribution or sponsorship to another organisation or person before commencing or continuing negotiations with us.
(i) describes its business structure in a way that is incomplete, unusual or overly complex and/or there appears to be duplicative executed contracts.
(j) require the use of an agent, intermediary, consultant, distributor or supplier not known to us without any commercially reasonable explanation.
(k) provides invoices which appear to be non-standard or customised or which lack detail (e.g., state only "for services rendered" or requires payments in tranches or to various bank accounts).
(l) make unusual requests (e.g., backdating or altering invoices, splitting of purchases to avoid approval thresholds, ask for payments by unusual means, such as through bank accounts outside the country where services are being offered, to individuals or to third persons).
(m) requests cheques to be made out to "bearer" or "cash" or seeks payment by other anonymous or unusual means of payment (such as barter transactions) or requests payments to be made outside of the usual process or accounting structure
(n) wants to work without a contract (or with a vague contract) or refuses to confirm that they will abide by the Anti-Bribery Laws or disclose their identity.
(o) asks for commissions that are substantially higher than the "going rate" in that country among comparable service providers or an Associated Person who is on commissions brings in an unusually high volume of business.

7 Anti-Money Laundering and Criminal/Terrorist Financing

7.1 This section explains what money laundering is and sets out Swire Coca-Cola's policies to ensure that we mitigate the risks of money laundering to our business.

7.2 Money laundering and criminal and terrorist financing are prohibited in all jurisdictions in which we operate. Relevant Persons and Associated Persons of every Swire Coca-Cola company are expected to act with integrity and honesty and in compliance with applicable laws. Under AML/CFT Laws, we and our Relevant Person may be subject to criminal liability if any Relevant Person or Associated Person directly or indirectly engage in money laundering or criminal or terrorist financing.

What is Money Laundering?

7.3 **'Money laundering'** is the process of changing 'dirty' money (i.e., money generated from criminal activities) into 'clean' money in order to hide the fact it originated from criminal activity. Criminals use legitimate businesses in order to 'launder' the proceeds of their crime. For the purpose of this section, 'money laundering' is the term used for a number of criminal offences involving the proceeds of crime or the provision of funds to terrorist organisations.

7.4 Although certain AML/CFT Laws apply only to the financial services industry, anti-money laundering laws generally apply to all business organisations (including us) even if they are not a financial services firm, because these laws prohibit dealing with criminal proceeds.

7.5 In particular, if you suspect that some cash or other assets came from crime or the proceeds of crime, it may be an offence to receive or otherwise deal with that cash or assets, including possessing, using, concealing, disguising, converting or transferring it.

What is Criminal or Terrorist Financing?

7.6 Criminal or terrorist financing involves collecting or providing funds (whether directly or indirectly) with the intention or knowledge that they will be used to support criminal or terrorist activity. For example, paying for the services of a third party that is ultimately controlled by a known terrorist, or paying a local "tax" or other fee to conduct an activity in a territory that is controlled by a terrorist organisation, may give rise to terrorist financing risk.

7.7 Criminal or terrorist financing is distinct from money laundering. Unlike money laundering, criminal or terrorist financing does not necessarily involve the use of criminal proceeds – the funds may come from legitimate sources.

7.8 In order to ensure we do not finance criminal or terrorist activity, each Swire Coca-Cola company must ensure appropriate due diligence is carried out on business partners before establishing a business relationship with them.

What you must do

7.9 Swire Coca-Cola has put in place procedures for reporting suspicious transactions and, if necessary, making a suspicious activity report where it considers that there may be an element of unlawful conduct associated with a transaction. If you have any reason to suspect money laundering or criminal or terrorist financing, this must be reported according to the procedures set out in section 10 below. Failure to report such knowledge or suspicion can be itself a criminal offence.

7.10 Third parties may attempt to involve you in a money laundering transaction. If you handle invoices, money transactions, payments or receipts, any unusual transaction or request should be considered carefully, and any suspicious activity must be reported.

7.11 Details of transaction(s) must be retained for at least seven years after the end of the business relationship, such as documents relating to the financial transactions and customer identity checks.

Tipping off

7.12 It can also be a criminal offence to let a person know that you have reported their conduct as a suspicious transaction (referred to as "**tipping-off**") or do anything that might prejudice an investigation by law enforcement into potential money laundering. Therefore, anyone who suspects that money laundering has occurred or is on-going must not tell the person that is suspected of money laundering of their concerns or otherwise disclose any material to anyone that might prejudice any investigation by law enforcement.

Money laundering 'Red Flags'

7.13 Any actual or suspected money laundering should be reported promptly according to the procedures set out in section 10 below. The following is a list of possible red flags that could suggest that there is a money laundering issue. This list is not intended to be exhaustive but is a useful guide to instances where Relevant Persons or Associated Persons of each Swire Coca-Cola company should exercise caution:

(a) A customer or service provider requests to make or receive payment in cash.

(b) A customer makes an overpayment along with a request or instruction to provide a refund or remittance of the excess amount to the customer or to a third party, especially if a cheque refund is requested.

(c) A tender for goods or services is well below the market norm without any commercially reasonable explanation.

(d) Verifying the identity of a new customer or supplier is challenging.

(e) An individual from a new customer or supplier is hesitant to provide their details (including any licence, permits, certificates or other registration documents).

(f) There seems to be no legitimate reason for using the provided services.

(g) A customer or supplier attempts to introduce intermediaries, possibly to conceal their identity or involvement.

(h) The source of cash is unknown, or unusual if known.

(i) The transaction appears abnormal for the customer's business.

(j) The size or frequency of the transaction is inconsistent with the customer's usual or previous activities.

(k) The customer's transaction pattern changes unexpectedly.

8 Anti-Fraud

8.1 'Fraud' can take many forms but, at its simplest, it is doing something dishonest to gain an advantage for, or over, someone else.

8.2 For the purposes of this Standard, it does not matter whether the fraudulent activity is intended to benefit an individual, a subsidiary or any Swire Coca-Cola company. It also does not matter if the intended effects of the Fraud are, in fact, ever realised – it is enough that there was an intention to defraud.

8.3 We are absolutely committed to rejecting Fraud, even if it results in business loss, missed opportunities or delays to business activities. Fraudulent activity is never acceptable and any and all profits to yourself, others or any Swire Coca-Cola company must be rejected where it is based on, or assisted by, Fraud.

8.4 Fraud can include but is not limited to:

(a) *False representation*: Making a false representation knowing it is (or may be) untrue and will mislead others with the intention of making a gain or avoiding a loss.

(b) *Failure to disclose*: Failing to disclose relevant information with the intention of making a gain or causing a loss to another.

(c) *Abuse of position*: Using a position of power to manipulate people or systems to make a financial gain, avoid a loss, or cause loss to another.

(d) *Obtaining services dishonestly*: Benefitting from a service through dishonest conduct.

(e) *False accounting*: Overstatement of company assets or understatement of liabilities to make the business appear financially stronger than it is.

(f) *False statements by company directors*: A company director or other officer approves publishing written statements which they know, is or could be materially misleading, false or deceptive.

(g) *Participation in a fraudulent business*: Carrying on a business (not through a company or corporate body) with the intent to defraud creditors or for any fraudulent purpose.

(h) *Fraudulent trading*: Carrying on a business (through a company or corporate body) with the intent to defraud creditors or for any fraudulent purpose.

(i) *Cheating the public revenue*: Depriving lawful tax collection authorities of tax revenue.

8.5 Tax evasion could constitute fraud. The illegal non-payment or under-payment of taxes by either falsely declaring or not declaring taxes due to a relevant national authority. It can be facilitated by either Relevant Persons or Associated Persons, including third parties. You may be involved in tax evasion facilitation if you knowingly take steps to aid, abet, counsel, procure or otherwise facilitate the commission of tax evasion by another person. A deliberate failure to report suspected tax evasion, or "turning a blind eye" to suspicious activity could amount to criminal tax evasion facilitation.

What you must do

8.6 All Relevant Persons of any Swire Coca-Cola company have a responsibility to act in line with our core values including acting ethically and with integrity, which means being honest and trustworthy in all that we do. It means all Relevant Persons must not conduct, aid, abet, counsel, procure or otherwise be involved in fraudulent activities. It also means speaking up if you hear of, or suspect, fraudulent activity in any aspect of our businesses or work. Every person employed by, or working with, us have a responsibility to report promptly any suspicions of dishonesty or irregularities in transactions and we are committed to supporting those who assist us in protecting our reputational integrity and the confidence of our customers and business partners. Failure to do so can expose us to unlimited fines, and our Relevant Person to potential criminal prosecution.

8.7 *Integrity of business records*: All payments made or received must be accurately recorded in our books and records. Accurate and honest information must be submitted in expense reports and other business administration records.

8.8 *Transaction approval processes*: All financial transactions must be authorised by appropriate management in accordance with internal control procedures.

Fraud 'Red Flags'

8.9 Any actual or suspected Fraud should be reported promptly according to the procedures set out in section 10 below. The following is a list of possible red flags that may raise Fraud concerns. This list is for illustrative purposes only and is not intended to be exhaustive:

(a) Photocopies of documents are provided when originals are expected.

(b) Discrepancies in information, such as mismatched dates, signatures or company chops or seals.

(c) Unexpected inquiries from stakeholders or suppliers, such as changes in bank account details.

(d) Requests for non-standard payment methods or overly complex payment mechanisms.

(e) Unanticipated trends or results, such as those from reconciliations.

(f) Evidence of an employee's excessive or unusual expenses or overtime claims.

(g) Inappropriate relationships with suppliers or service providers, such as an employee, his/her spouse, children, relatives or companies (including those controlled by any of the aforesaid persons) or other affiliates having direct or indirect personal, shareholding or financial interest in a supplier's or service provider's business.

(h) Resistance to others taking over or seeing their work or, for example, avoiding taking time off.

(i) Undue possessiveness of work records or inconsistencies in work records.

(j) Pressure from colleagues to bypass standard control procedures.

(k) A third party refuses to put terms agreed in writing or asks for contracts or other documentation to be backdated.

(l) A Swire Coca-Cola company has been invoiced for a commission or fee payment that appears unreasonably large or small, given the service stated to have been provided.

8.10 Consequences for breaches of Anti-Fraud Laws by any Swire Coca-Cola company's employees, agents, subsidiaries or others who provide services for or on behalf of any Swire Coca-Cola company are serious and can lead to monetary fines or penalties as well as criminal liability for the individuals who commit fraud.

9 Associated Persons and Third Parties

9.1 Under certain provisions of the Anti-Financial Crime Laws, Swire Coca-Cola may be held liable for the conduct of its subsidiaries, joint venture partners and their respective Relevant Persons, Associated Persons and third parties where the crimes are committed, irrespective of what we or our Relevant Persons knew or could have reasonably known. Swire Coca-Cola could also be held liable for such conduct even if the intention to benefit Swire Coca-Cola or any of its subsidiaries is not the sole or dominant motivation for committing such conduct.

9.2 This is a particular risk where Associated Persons or third parties may mistakenly believe that as a local individual or company, they are free to adopt local standards which are not compatible with the laws and regulations that a Swire Coca-Cola company must abide by.

9.3 Particular care must be taken when Associated Persons of any Swire Coca-Cola company such as advisors, business developers and other agents and parties are engaged to provide services or where any Associated Person is expected to assist in establishing new business opportunities or where such Associated Person will be involved in obtaining any government approvals or action. Relevant Persons should endeavour to ensure that Associated Persons fully comply with the applicable Anti-Financial Crime Laws to which they are subject and to appropriately encourage them to adhere to principles set out in this Standard.

9.4 Before engaging an agent or a consultant, the Relevant Person must follow the procedures for "Engaging an Agent or a Consultant" (Procedures D).

What you must do

9.5 It is vital that Relevant Persons of each Swire Coca-Cola company pay close attention to the relevant Swire Coca-Cola company's relationship with Associated Persons and third parties. It is the responsibility of all Relevant Persons to understand the services that Associated Persons and third parties perform for us.

(a) An Associated Person or third party must not be authorised to do something that violates this Standard.

(b) You may not circumvent this Standard or any other relevant Swire Coca-Cola policies, including the Code of Conduct by using an Associated Person or third party to do something that we or the Relevant Persons could not do ourselves.

(c) You must not turn a "blind eye" or ignore "red flags" like those described in this Standard.

Due Diligence & Associated Person Compliance

9.6 Before entering into any contract or arrangement with an Associated Person or prospective recipient of any charitable donations or sponsorships, a reasonable investigation must first be conducted into his, her or its background, reputation, business credentials and capabilities, charitable status (where relevant), including compliance with the Know-Your-Partner (KYP) Policy of the relevant Swire Coca-Cola company. The purpose of the due diligence process is to obtain comfort that an Associated Person does not pose an unacceptable risk of violating Anti-Financial Crime Laws. The due diligence process may be different for each scenario as it must be proportionate and risk-based in order to mitigate our risks. Due diligence may be conducted by Relevant Person if it is considered appropriate.

9.7 All relationships with Associated Persons must be documented in signed, written contracts, which include appropriate contractual provisions protecting us in accordance with paragraph 3.3. No oral agreements or arrangements may be entered into with Associated Persons and written contracts must reflect the substance of the agreement and include full details of all compensation. These are likely to include provisions preventing third parties from sub-contracting their obligations under the contract, subject to the express written agreement of the relevant Swire Coca-Cola company. The relevant Legal Department should be consulted when incorporating the appropriate provisions in the contracts. GIAD may also mandate anti-corruption and bribery training for Associated Persons operating in high-risk jurisdictions or markets.

Payments to Associated Persons and Loans

9.8 Payments to Associated Persons must be commercially reasonable, and commensurate with the tasks that they actually undertake. Contracts for services to be provided by Associated Persons should provide fixed payments for specific, identified tasks and should avoid unreasonably large percentage-based commissions and success fees or other indicators, as outlined above of instances where conduct may be suspected of being in violation of Anti-Financial Crime Laws.

9.9 Payments to Associated Persons must be made in accordance with the terms of their contracts; in particular, it is a violation of this Standard to honour requests by Associated Persons to vary the terms of contracts by prepayments or delayed billing without a reasonable commercial explanation; or increasing or decreasing agreed amounts on any invoice if there is no factual, documented basis.

9.10 Contracts that provide for payments to parties other than the contracting party or to countries other than the home country of the contracting party must be avoided, except where it is necessary, in which case adequate justification and supporting documents must be provided and pre-approved by the CEO or CFO of Swire Coca-Cola.

9.11 Personnel should not grant or guarantee a loan to, or accept a loan from or through the assistance, of any Associated Persons or individual or organisation having any business dealings with us. However, there is no restriction on normal bank lending made on normal commercial terms by banks or other financial institutions which provide banking services to us.

New Business and Joint Ventures

9.12 New business means any transaction involving the takeover, merger or acquisition of all or part of a third party or business and includes the formation of any joint venture or similar arrangement between a Swire Coca-Cola company with one or more third parties to jointly own and operate an enterprise as a separate business for the mutual benefit of the parties to such joint venture, joint agreement or arrangement. Insofar as we have a new business or form a joint venture with a third party, Associated Persons of such business or joint ventures will be covered by this Standard and the Know-Your-Partner (KYP) Policy of the relevant Swire Coca-Cola company must be complied with.

9.13 International Anti-Financial Crime Laws raise unique concerns in relation to the formation or acquisition of new business or joint ventures. If the acquiring company does not perform an effective and thorough due diligence review of the target company or joint venture partners, it can be held accountable for past or continuing anti-corruption violations performed by the target company or joint venture partners. Proper due diligence must be performed prior to agreeing to enter into any agreements relating to new business or joint ventures. In addition, a remediation plan should be developed and implemented to address identified issues.

9.14 Relevant Persons should ensure that these entities understand this Code and be required contractually (and where not legally possible be appropriately encouraged) to adhere to the general principles set out in this Code, and should comply with the procedures for "Business Partners" (Procedures E).

10 Confidential Reporting

10.1 You are responsible for preventing, detecting and reporting instances of actual or suspected non-compliance with this Standard. Confidential reports of such instances must be made in accordance with Swire Coca-Cola's Speaking Up Standard.

10.2 Any report of actual or suspicious conduct will be treated as confidential. No Relevant Person acting in good faith will suffer any adverse consequences for reporting or refusing to engage in prohibited conduct (even if such a refusal results in a loss of business to the Company). We will not tolerate any retribution or retaliation against anyone who in good faith reports a concern or cooperates with any investigation, even when allegations are found to be unsubstantiated. If you are unsure as to whether any Bribery, Money Laundering or Fraud red flags you may have encountered raise any concerns under the Anti-Financial Crimes Laws, you may direct your query to the People Department or the relevant Legal or Risk Management Department.

10.3 Any Relevant Persons who retaliate against any other Relevant Person or Associated Person in violation of this Standard will be subject to disciplinary action, up to and including termination of employment or engagement (as the case may be). Any suspicion of retaliation must be immediately reported according to the Speaking Up Standard.

10.4 When contacted by Head of the People Department, GIAD or the relevant Legal or Risk Management Department, you have an obligation to cooperate with investigations into alleged misconduct. Failure to cooperate and provide honest, truthful and complete information may result in disciplinary action.

11 Record Keeping and Monitoring

11.1 We and our Relevant Persons must maintain all financial records or such other records, according to relevant financial and internal controls standards, requirements and generally acceptable practice, which evidence the business reason for making payments to third parties.

11.2 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. This includes any commissions, service or consulting fees, expenditures for gifts, meals, travel and entertainment, and expenses for promotional activities. Proper reporting should include clear notation regarding the nature of each expense, identification of all recipients and/or participants, the necessary approvals received for the expense and the accounts payable voucher.

11.3 No accounts shall be kept "off-book" to facilitate or conceal improper payments. No artificial, inaccurate, incomplete, false or misleading entries in the books, records, or accounts are permitted.

11.4 All records must be maintained for a minimum of seven years, or a longer period if required pursuant to applicable Swire Coca-Cola records retention policy or local laws and regulations.

11.5 Personal funds must not be used to accomplish what is otherwise prohibited by this Standard.

11.6 To ensure that this Standard is followed correctly, GIAD may conduct audits to review transaction files and financial records, agreements with third parties, and interview with any Relevant Persons. Full cooperation is required of all Relevant Persons.

12 Training

All Relevant Persons should receive anti-fraud and anti-corruption training.

13 Review

We will review this Standard from time to time as appropriate.

14 Procedures A: Acceptance of Advantages

Procedures A: Acceptance of Advantages		
For Advantage exceeding the limit	**Approval & Reporting Procedures**	**Quarterly Report & Review**

USD300 or equivalent in local currency	• Report to FH and GM immediately after acceptance
	• FH file the details to People:
	  ○ Date
	  ○ Name of the offeror
	  ○ Description of the Advantage
	  ○ Occasion on which it was received
	• FH and GM agree on an appropriate course of action (e.g. return to the offeror, kept as souvenir in the office, lucky draw prize, or in case of consumables, consume at corporate function, etc.)
		• Op. Co. People should prepare a "Quarterly Report on Acceptance of Advantages" **(Appendix II – Form A)**
		• The quarterly report should be approved by local GM and sent to SCC-CEO / CEO, Greater China / SCC-CFO / SCC-CPO.

Note: FH "Function Head"; GM "General Manager"; Op. Co. "Operating Company"; SCC "Swire Coca-Cola"; CEO "Chief Executive Officer"; CFO "Chief Financial Officer"; CPO "Chief People Officer".

15 Procedures B: Offer of Advantages

Procedures B: Offer of Advantages		
For Advantage exceeding the limit	**Approval & Reporting Procedures**	**Quarterly Report & Review**
For any offer of Advantages	• Relevant Persons should obtain approval from relevant FH / GM approval before offering and file the details to Fin: ○ Name of the recipients ○ Date ○ Nature ○ Amount ○ Purpose • For offering advantages in a value aggregate exceeding HKD20,000 or equivalent, Op. Co. GM should obtain pre-approval from CEO, Greater China / SCC-CEO.	• Op. Co. Finance should prepare "Quarterly Report on Offer of Advantages" **(Appendix III – Form B)** with value exceeding USD300 or equivalent in local currency • The quarterly report should be approved by the local GM and sent to SCC-CEO / CEO, Greater China / SCC-CFO.
Offering free trips or travelling expenses reimbursement to any person or company having business dealings with Swire Coca-Cola is prohibited in China	Any exception must get approval from CEO, Greater China or SCC-CEO. Evidence of consent from the superior of the recipient is required.	

Note: FH "Function Head"; GM "General Manager"; Op. Co. "Operating Company"; SCC "Swire Coca-Cola"; CEO "Chief Executive Officer"; CFO "Chief Financial Officer".

16 Procedures C: Charitable contributions and sponsorship

<table>
<tr><th colspan="2">Procedures C: Charitable contributions and sponsorship</th></tr>
<tr><th>Charitable contributions and sponsorship</th><th>Approval & Reporting Procedures</th></tr>
<tr><td>• Regardless of amount
• All charitable organisations should be qualified as charitable organisations and registered under local laws and regulatsions</td><td>• The initiator should get proper approval at operating company's level. Relevant Persons should get relevant FH and GM's approval.
• The initiator should file the details with Finance Department:
○ Date
○ Purpose
○ Name of charitable organisations
○ Amount of donation / sponsorship</td></tr>
<tr><td colspan="2">Note:
1. All sponsorships and donations must comply with applicable laws and regulations and should be made in accordance with both Swire Coca-Cola and the sponsored organisation's / recipient's policies and procedures. All Relevant Person must comply with this Standard and other relevant procedures for charitable contributions and sponsorship applicable to their business or functional units for contributions or solicitations of contributions by any Swire Coca-Cola companies.
2. Payments to individuals or private accounts are not permitted.
3. Sponsorships or donations may sometimes create problems for us if they are seen as being linked to seeking or obtaining an improper advantage. Care must be taken to ensure that any sponsorship activities or donations do not create, or appear to create, any improper advantage to us or which would damage the reputation of Swire Coca-Cola.
4. All sponsorship activities and donations must be justified by reference to a legitimate commercial or charitable purpose and must not be made or received in conjunction with, as part of or in relation to negotiation of any bid, tender, contract renewal or prospective business relationship relevant to us.
5. Sponsorship and donations must not be used to disguise a payment that is prohibited by this Standard or any Code of Conduct issued by Swire Coca-Cola from time to time. If policies prohibit the payment in another form, it must not be made under the guise of a donation or sponsorship.</td></tr>
</table>

17 Procedures D: Engaging an Agent or a Consultant

Procedures D: Engaging an Agent or a Consultant		
Engaging an Agent or a Consultant	**Approval & Reporting Procedures**	**Review**
Before engaging an agent or a consultant	• A reasonable legal check should be carried out locally to ensure the agent or the consultant is not involved in any bribery proceedings. • Whenever possible, Relevant Persons should carry out due diligence procedures, e.g. enquiries on industry experience/ reputation, credit check, shareholders' background etc.	Local Risk Management/Legal Department and business teams should review circumstances from time to time
All agents or the consultants	• Are requested to confirm that they have fully complied or will comply with applicable anti- financial crime laws to which they are subject. **(Appendix IV – Form C)**	

18 Procedures E: Business Partners

Procedures E: Business Partners		
Business Partners	**Approval & Reporting Procedures**	**Review**
Before engaging a new Business Partner	• A reasonable legal check should be carried out locally to ensure they are not involved in any financial crimes proceedings. • Whenever possible, Relevant Persons should carry out due diligence procedures, e.g. enquiries on industry experience/reputation, credit check, shareholders' background, etc.	Local Risk Management/Legal Department and business teams should review circumstances from time to time
When engaging Business Partners	• All Relevant Persons are required to inform Business Partners the Swire Coca-Cola Code of Conduct • All Business Partners are requested to confirm that they have fully complied or will comply with applicable anti-financial crime laws to which they are subject. **(Appendix V – Form D)**	

19 Appendix I – Glossary

Glossary of defined terms used in this Standard:

"Anti-Bribery Laws"	Includes, without limitation, the US Foreign Corrupt Practices Act, the UK Bribery Act 2010, the Hong Kong Prevention of Bribery Ordinance, the PRC Criminal Law (中华人民共和国刑法),the PRC Anti-unfair Competition Law (中华人民共和国反不正当竞争法), the United Nations Convention Against Corruption and all laws enacted and implemented pursuant to the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions issued by the Organisation for Economic Cooperation and Development ("OECD"), and all anti-bribery and corruption-related laws of jurisdictions where a Swire Coca-Cola company performs business or owns assets, and any related or similar law issued, administered or enforced by any Governmental Entity.
"Anti-Financial Crime Laws"	Includes Anti-Bribery Laws, Anti-Fraud Laws, AML/CFT Laws and Anti-Tax Evasion Laws.
"Anti-Fraud Laws"	Includes, without limitation, the US False Claims Act, the UK Fraud Act 2006 and Economic Crime and Corporate Transparency Act 2023, the Hong Kong Prevention of Bribery Ordinance, the PRC Criminal Law (中华人民共和国刑法), the PRC Anti-unfair Competition Law (中华人民共和国反不正当竞争法), the United Nations Convention Against Corruption and all laws enacted and implemented pursuant to the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions issued by the OECD, and all fraud-related laws of jurisdictions where a Swire coca-Cola company performs business or owns assets, and any related or similar law issued, administered or enforced by any Governmental Entity.
"AML/CFT Laws"	Includes, without limitation, the applicable financial recordkeeping and reporting requirements of the Bank Secrecy Act, as amended; the U.S. Money Laundering Control Act of 1986, as amended; the UK Proceeds of Crime Act 2002, the UK Money Laundering, Terrorist Financing and Transfer of Funds (Information on Payer) Regulations 2017, the Hong Kong Organized and Serious Crimes Ordinance; the Hong Kong Drug Trafficking (Recovery of Proceeds) Ordinance; the Hong Kong Anti-Money Laundering and Counter-Terrorist Financing Ordinance; the Hong Kong United Nations (Anti-Terrorism Measures) Ordinance; the PRC Anti-Money Laundering Law (中华人民共和国反洗钱法); the PRC Criminal Law (中华人民共和国刑法); and all money laundering-related laws of jurisdictions where a Swire Coca-Cola company performs business or owns assets,

	and any related or similar law issued, administered or enforced by any Governmental Entity.
“Anti-Tax Evasion Laws”	Includes, without limitation, the US Internal Revenue Code Section 7201 and Foreign Account Tax Compliance Act, the UK Criminal Finances Act 2017, the Hong Kong Inland Revenue Ordinance, the PRC Criminal Law (中华人民共和国刑法), the PRC Corporate Income Tax (CIT) Law (中华人民共和国企业所得税法) and all laws enacted and implemented pursuant to the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (BEPS) issued by the OECD, and all money tax evasion-related laws of jurisdictions where a Swire Coca-Cola company performs business or owns assets, and any related or similar law issued, administered or enforced by any Government Entity.
“Advantage”	includes any money, gift, loan, fee, reward, commission, employment, payment, release, discharge, contract, service, promise and any other favour.
“Anything of Value”	Means a financial advantage, or any other direct or indirect benefit, whether in cash or in kind, tangible or intangible. Examples include, money, gifts, loan (including the forgiving of a loan), fee, reward, commission, payment, release discharge, contract, service, promise, meals, entertainment, airline tickets or discounts, travel, or other types of vouchers, offers of employment, political or charitable contributions and any other favour.
“Associated Persons”	Means any Swire Coca-Cola company’s agents, or any other third party that supplies to or provides services for, or on behalf of, a Swire Coca-Cola company. This may include, but is not limited to: intermediaries, and consultants; contractors, business developers, service providers, brokers and suppliers involved in procurement or sales-related activities; joint ventures; joint venture partners; and any third parties authorised to represent a Swire Coca-Cola company in dealing with Public Officials or commercial partners. For the avoidance of doubt, “Associated Persons” include any personnel working for any of the aforesaid third parties.
“Bribe”	Means Anything of Value that is offered, promised or given to improperly influence someone in order to obtain business for a Swire coca-Cola company, or as a reward or incentive to act improperly in relation to a Swire Coca-Cola company being awarded business.
“Bribery”	Means the giving (or promising or offering to give), soliciting or accepting a Bribe.

"Code of Conduct"	Means Swire Coca-Cola's Code of Conduct and such other code of conduct as may be issued by Swire Coca-Cola from time to time.
"Connected Person"	includes any close relative of a Relevant Person and any company controlled by a Relevant Person or by a close relative of a Relevant Person.
"GIAD"	Means the Group Internal Audit Department.
"Government Entity"	Means any national, regional or local government and any department, agency or instrumentality of the foregoing and any entity or enterprise owned or controlled by another Government Entity, including sovereign wealth funds, government-controlled businesses, government-controlled non-profit organisations, and government-affiliated investment vehicles.
"Relevant Person"	Means any Swire Coca-Cola company's directors, officers, employees (including secondees), temporary agency workers and interns working for any Swire Coca-Cola company.
"Standard"	Means this Standard as defined at section 1 above.
"Public Official"	Means all individuals, who, regardless of rank, are: Government officials or employees; Members of political parties, party officials and candidates for public office; Directors and employees of any Government Entity; Officials and employees of public international organisations (for example, the United Nations, International Olympic Committee, International Red Cross, World Bank, etc.); People who are considered to be government officials under Anti-Financial Crime Laws or other applicable local laws; People acting on behalf of any of the foregoing, even though they may not be employees of the government or any of the organisations referred to above; or Close relatives (for example parent, sibling, spouse or child) or close business associates of any of the above.
"Swire Coca-Cola", "we" or "us"	Means Swire Coca-Cola Limited and/or its subsidiaries, and Swire Coca-Cola company means any one of them.

20 Appendix II – Form A – Acceptance of Advantages

Quarterly Report on Acceptance of Advantages

Operating Company:
Period:

A. Gifts valued at more than USD300 or equivalent in local currency

No.	Date	(Name of the offeror) Company Name	Contact Person	Description of Advantage	Occasion on which it was received	Method of Disposal	Estimated Amount

B. Meals or entertainment valued at more than USD200 or equivalent in local currency

No.	Date	(Name of the offeror) Company Name	Contact Person	Description of Advantage	Occasion on which it was received	Estimated Amount

C. Trips and Travelling Expenses

No.	Date	(Name of the offeror) Company Name	Contact Person	Description of Advantage	Occasion on which it was received	Estimated Amount

21 Appendix III – Form B – Offer of Advantages

Quarterly Report on Offer of Advantages

Operating Company:
Period:

A. Gifts						
No.	Date	(Advantage Recipient) Company Name	Contact Person	Nature	Purpose	Amount (Note 1)
B. Meals and Entertainments						
No.	Date	(Advantage Recipient) Company Name	Contact Person	Nature	Purpose	Amount (Note 2)
C. Trips and Travelling Expenses						
No.	Date	(Advantage Recipient) Company Name	Contact Person	Nature	Purpose	Amount

(note 1) Valued at more than USD300 or equivalent in local currency

(note 2) Meals or entertainment valued at more than USD200 or equivalent in local currency

22 Appendix IV – Form C – Engaging an Agent or a Consultant

CONFIRMATION

To : [Name of Swire Coca-Cola entity]

On behalf of [Name of Agent/Consultant], I confirm that we have fully complied or will comply with all Anti-Financial Crime Laws to which we are subject.

Signed on behalf of [Name of Agent/Consultant]

Signature : ______________________

Printed Name : __________________

Title : ____________________________

Date : ___________________________

23 Appendix V – Form D – Business Partners

CONFIRMATION

To : [Name of Swire Coca-Cola entity]

On behalf of [Name of Business Partners], I confirm that we have fully complied or will comply with all Anti-Financial Crime Laws to which we are subject.

Signed on behalf of [Name of Business Partners]

Signature : ______________________

Printed Name : ___________________

Title : ___________________________

Date : ___________________________