

# People Committee Charter

December 2017

<b>Introduction</b>	<p>This Charter defines the purpose, authority and responsibility of Coca-Cola Amatil Limited's (CCA's) People Committee (Committee).</p>
<b>Purpose</b>	<p>The Committee is a Committee of the Board of Directors. Its purpose is to review, approve and in specific cases make recommendations to the Board regarding CCA's people strategy, frameworks and practices.</p>
<b>Definitions</b>	<p>For the purposes of this Charter:</p> <ul style="list-style-type: none"> <li>- <b>Board Oversight Roles</b> are the Group Managing Director, direct reports and their direct reports (and selected other roles agreed by the Group Managing Director); and</li> <li>- <b>Key Management Personnel</b> has the meaning given to it by Accounting Standard AASB 124 issued by the Australian Accounting Standards Board.</li> </ul>
<b>Responsibilities</b>  <i>Leadership capability, development and succession planning</i>	<p>On an annual basis, the Committee reviews the leadership capability, development and succession plans for Board Oversight Roles, and oversight of our future leader pipeline.</p> <p>Following this annual review, the Committee escalates the initial findings to the Board for review and approval. The Board will discuss and provide input on the leadership depth within CCA, and the future capabilities and development needed to successfully deliver the business strategy.</p> <p>Any material changes to succession plans that occur during the year will be notified to the People Committee at its next scheduled meeting.</p>
<i>Diversity &amp; Inclusion strategy, compliance and pay equity</i>	<p>The Committee approves the Group's overall diversity &amp; inclusion strategy, policy and measurable objectives.</p> <p>Each year the Committee will:</p> <ul style="list-style-type: none"> <li>- review and report to the Board on the effectiveness of the CCA diversity &amp; inclusion strategy, policy and the achievement of the agreed measurable objectives; and</li> <li>- review remuneration to ensure no bias exists by gender and make recommendations to the Board on any required actions.</li> </ul>
<i>Culture and employee engagement</i>	<p>The Committee has oversight of, and is briefed annually on, the culture and engagement initiatives across the Group.</p>
<i>Group Managing Director and direct reports - remuneration and employment terms</i>	<p><b>Appointments</b> The Committee approves the appointment of the direct reports to the Group Managing Director. The appointment of the Group Managing Director requires approval by the Board.</p> <p><b>Individual remuneration and contract terms</b> The Committee reviews the remuneration arrangements for the Group Managing Director and direct reports. This includes setting and annually reviewing remuneration, participation in incentive plans, incentive plan outcomes, contractual terms, termination arrangements and any changes to these arrangements. The Committee makes recommendations to the Board for approval regarding the remuneration and contract terms for the Group Managing Director, but has authority to approve the remuneration and contract terms for the direct reports to the Group Managing Director.</p> <p><b>Performance objectives</b> The Committee reviews and approves the annual performance objectives for the Group Managing Director and direct reports.</p>

<p><b>Performance &amp; Reward for Board Oversight Roles</b></p>	<p><b>Performance &amp; reward strategy and framework</b> The Committee reviews and approves the performance &amp; reward strategy and framework for the Board Oversight Roles.</p> <p><b>Incentive plans</b> The Committee reviews and approves the design of all incentive plans for Board Oversight Roles, the Group and business financial targets and payment schedules, and the achievement of those targets upon conclusion of the performance period.</p> <p><i>Refer below for additional remit regarding equity plans.</i></p> <p><b>Remuneration Report</b> The Committee reviews and recommends to the Board the annual Remuneration Report.</p>
<p><b>CCA Equity Plans</b></p>	<p>The Committee reviews and approves the design of all CCA equity plans.</p> <p>Each year, the Committee:</p> <ul style="list-style-type: none"> <li>- approves the offers and the terms of the offers to be made under the CCA equity incentive plans;</li> <li>- approves any changes required to the plan rules of any of the CCA equity incentive plans; and</li> <li>- approves any equity plan vesting that requires an assessment or approval (i.e. that is not automatic).</li> </ul>
<p><b>Employee Performance &amp; Reward</b></p>	<p><b>Employee performance &amp; reward strategy</b> The Committee is provided oversight of the performance and reward strategies in place across the Group.</p> <p><b>Employee incentive plans</b> The Committee reviews and approves the Group and business financial targets and payment schedules for the purposes of the annual incentive plan(s) in use across the Group, and the achievement of those financial targets upon conclusion of the financial year.</p> <p><b>Remuneration review budget</b> The Committee approves the Group's annual remuneration review budgets to be used in the annual review of fixed and total remuneration.</p>
<p><b>Director remuneration</b></p>	<p>The Committee reviews and makes recommendations to the Board regarding the structure and amount of non-executive Director remuneration.</p>
<p><b>Superannuation</b></p>	<p>The Committee reviews and approves any material changes to the Group's approach to superannuation.</p>
<p><b>Membership</b></p>	<p>The Committee must consist of:</p> <ul style="list-style-type: none"> <li>- at least three members;</li> <li>- solely CCA non-executive Directors;</li> <li>- a majority of independent Directors; and</li> <li>- an independent Director as Chair.</li> </ul> <p>The Chairman and members of the Committee will be appointed by the Board of Directors and the Chairman will not be the Chairman of the Board. A member may withdraw from membership by written notification to the Chairman of the Board.</p>
<p><b>Meetings</b></p>	<p>The Committee will meet at a minimum of four times per annum. The normal meeting schedule will be in February, May, August and December. The Committee can also meet on such other occasions as deemed necessary by the Chairman. A quorum for meetings will be two members.</p>

# People Committee Charter

December 2017

	<p>Should the Chairman be absent from any meeting of the Committee, the members of the Committee present at that meeting shall appoint one of their number to be Chairman of that meeting, provided that the acting Chairman is not the Chairman of the Board.</p> <p>The Secretary of the Board (or his or her nominee) will be Secretary of the Committee. The Group Human Resources Director, in conjunction with the Chairman of the People Committee, will prepare an agenda which will be circulated to the members prior to each meeting.</p> <p>As required, CCA's Group Managing Director, Group Human Resources Director and the Group Head of Performance &amp; Reward will be in attendance for the meetings. Other non-Committee members, including members of management, may attend all or part of a meeting of the Committee at the invitation of the Committee Chairman. Appropriate periods of time are set aside if required for only Committee members to be in attendance.</p>
<b>Authority</b>	<p>The Committee has authority to approve the items noted as "approve" under the Responsibilities in this Charter.</p> <p>Where items require shareholder approval (e.g. termination benefits in excess of the Corporations Act limit, or increases to the director fee pool), the Committee or a delegation thereof will review the related resolution to shareholders seeking such approval.</p> <p>The Chairman of the Board and the Chairman of the Committee are delegated authority as a sub-committee to approve individual remuneration and contract terms (as described under Responsibilities) for direct reports to the Group Managing Director in situations requiring a decision prior to a scheduled meeting.</p>
<b>Reporting</b>	<p>The Committee will report to the Board on material issues affecting CCA.</p> <p>The Chairman of the Committee will report the findings and recommendations of the Committee to the Board at its next meeting. Minutes of each meeting will be prepared and copies will be distributed to all Directors.</p>
<b>External advice</b>	<p>The Committee has access to internal and external resources, and may seek the advice of CCA's auditors, solicitors or such other independent advisers, consultants or specialists as to any matter pertaining to the powers or responsibilities of the Committee, where the Committee considers such advice necessary or appropriate.</p> <p>With respect to external remuneration consultants, the Committee will as required:</p> <ul style="list-style-type: none"> <li>- engage remuneration consultants and receive any advice and/or remuneration recommendations from them with respect to the setting of Key Management Personnel remuneration;</li> <li>- take into account any potential conflicts of interest when remuneration consultants are selected and ensure that their terms of engagement regulate their level of access to, and require their independence from, CCA's management. The Committee will procure an undue influence declaration from the consultant; and</li> <li>- set parameters for the interaction between remuneration consultants and management.</li> </ul>
<b>Review</b>	<p>The Committee Charter will be reviewed annually by the Committee. Any proposed changes are recommended to the Board for consideration and approval.</p> <p>The Committee will ensure this Charter is publicly available via the CCA website in accordance with ASX Corporate Governance Council recommendations.</p>
<b>Self-Assessment</b>	<p>The Committee will carry out a self-assessment and review of the Committee at least every two years.</p>