

BOARD CHARTER

Coca-Cola Amatil Limited

Charter

Approval Date
Approved By
Owner
Version
Amendments
Previous Version
Previous Approval Date

BOARD CHARTER

11 April 2019
Coca-Cola Amatil Board of Directors
Group Company Secretary
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5/12/2017

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COCA-COLA
AMATIL

1 INTRODUCTION

This Charter defines the purpose, authority and responsibility of the Board of Coca-Cola Amatil Limited (Amatil).

2 BOARD PURPOSE AND RESPONSIBILITIES

2.1 Purpose

- 2.1.1 The Board's purpose is to represent and serve the interests of shareholders by overseeing and appraising Amatil's strategies, policies and performance and ensuring appropriate financial and human resources are in place to support Amatil in meeting its corporate objectives.
- 2.1.2 The Board strives to protect and optimise Amatil performance and build sustainable value for shareholders in accordance with applicable duties and obligations and within a framework of prudent and effective controls that enable risk to be assessed and managed.

2.2 Board responsibilities

- 2.2.1 The responsibilities and functions of the Board include:
- a. setting Amatil's vision and values, and leading in accordance with those;
 - b. contributing to Management's development of Amatil's corporate strategy and corporate plans, and ultimately approving these;
 - c. overseeing the implementation of Amatil's corporate strategy, including setting performance objectives, approving operating budgets and monitoring corporate performance against the corporate plans;
 - d. reviewing and monitoring systems of risk management and internal control and ethical and legal compliance. This includes reviewing procedures to identify the main risks associated with Amatil's businesses and the implementation of appropriate systems to manage these risks;
 - e. approving major capital expenditure, acquisitions and divestitures in excess of the discretionary limits delegated to the Group Managing Director by the Board;
 - f. overseeing capital management initiatives, including approving dividend payments, share issues, buy-backs and returns of capital;
 - g. monitoring and reviewing Management processes aimed at ensuring the integrity of financial and other reporting;
 - h. approving financial reports, profit forecasts, outlook statements and other reports required at law

or under the ASX Listing Rules to be adopted by the Board;

- i. monitoring and influencing Amatil's corporate culture, reputation, ethical standards and legal compliance, and overseeing Amatil's corporate governance framework and the key supporting policies governing the operations of Amatil (including Amatil's Code of Conduct);
- j. approving Amatil's corporate governance statement;
- k. overseeing shareholder reporting and communications, and Amatil's processes for complying with its continuous disclosure obligations;
- l. approving the selection or termination of, determining the remuneration of, and planning the succession of, the Group Managing Director;
- m. evaluating the performance of the Board, its Committees, the Board Chairman and individual Directors; and
- n. performing such other functions as are prescribed by law or are assigned to the Board.

2.2.2 In performing the responsibilities set out above the Board shall act at all times:

- a. in accordance with the duties and obligations imposed upon them by the Constitution, this Charter and by law; and
- b. having due regard to Amatil's corporate sustainability objectives, and the importance of Amatil's relationships with all its stakeholders and the communities and environments in which Amatil operates.

2.2.3 If a Director fails to act at any time in accordance with the duties and obligations imposed upon them by the Constitution, this Charter or by law, the Chairman may, acting reasonably, request the relevant Director to retire immediately from the Board. If it is the Chairman who has failed to act at any time in accordance with the duties and obligations imposed upon them by the Constitution, this Charter or by law, the Board (excluding the Chairman) may, acting reasonably, request the Chairman to retire immediately from the Board.

3 BOARD COMPOSITION, INDEPENDENCE & CONDUCT

3.1 Board composition and size

3.1.1 The Board, on recommendation by the Nominations Committee, determines the size and composition of the Board, subject to the terms of Amatil's Constitution and any applicable legislation. Under Amatil's Constitution, Non-Executive Directors are subject to election by shareholders, who have ultimate control over the composition of the Board.

- 3.1.2 It is intended that the Board should comprise a majority of independent Non-Executive Directors and comprise Directors with a broad range of skills, expertise and experience from a diverse range of backgrounds.
- 3.1.3 The Nominations Committee reviews the skills, knowledge, experience, independence, diversity and tenure represented by Directors on the Board to determine whether the composition and mix remain appropriate for Amatil's corporate strategy. This is done through, amongst other things, the use of a Board skills matrix. The Nominations Committee has regard to this review when considering Board succession planning.

3.2 Director independence

- 3.2.1 The Board only considers a Director to be independent where they are free of any interest, position, association or relationship that might influence, or might reasonably be perceived to influence, in a material respect their capacity to bring independent judgment to bear on issues before the Board and to act in the best interests of Amatil and its shareholders generally. The Board has adopted a definition of independence based on that set out in Box 2.3 of the ASX Corporate Governance Council's Principles and Recommendations (4th edition) (see Amatil's Independence Guidelines at Attachment 1).
- 3.2.2 All Directors, whether independent or not, are required to act in the best interests of Amatil, and to exercise unfettered and independent judgment.
- 3.2.3 The Board regularly reviews the independence of each Non-Executive Director in light of information relevant to this assessment as disclosed by each Non-Executive Director to the Board.

3.3 Director conduct

- 3.3.1 Directors will act at all times with honesty and integrity and will observe the highest standards of ethical behaviour.
- 3.3.2 Each Director will uphold Amatil's values and is bound by Amatil's Code of Conduct, the terms and conditions of their letter of appointment and all Amatil policies applying to them.
- 3.3.3 Under Amatil's Constitution and at law, all Directors are required to take reasonable steps to avoid actual, potential or perceived conflicts of interests. If a Director suspects any perceived, potential or actual conflicts of interest that would impact their independence, they must follow the following procedure:
- a. the Director must disclose to the Board the actual or potential conflict or material personal interest which may exist, or might reasonably be thought to exist, as soon as it arises;
 - b. a determination as to whether or not a conflict exists will be made, and if necessary this determination will be made by the Board that excludes the potentially conflicted Director; and
 - c. an appropriate course of action will be set based on the determination made, and such action

may require the conflicted Director to abstain from discussions or considerations at Board or Committee Meetings on matters to which the conflict relates, or, where the matter relates to The Coca-Cola Company, the matters will be referred to the Related Party Committee.

3.3.4 In specific circumstances, the Chairman may agree specific procedures with an individual Director to deal with prospective actual or potential conflicts.

3.3.5 Directors are expected to participate in all induction and orientation programs and any continuing education or training arranged for them.

3.4 Nominee Director Protocols

The Directors have developed protocols setting out the procedures for the appointment and election to the Board of a Director nominated by The Coca-Cola Company and the interactions between Amatil, the Directors nominated to the Board by The Coca-Cola Company and The Coca-Cola Company. Those Protocols are set out in Attachment 3.

4 DELEGATION OF DUTIES AND POWERS

4.1 Delegation to Committees

4.1.1 The Board from time to time establishes Committees to streamline the discharge of its responsibilities.

4.1.2 The Board adopts a formal charter for each Standing Committee setting out the matters relevant to the composition, responsibilities and administration of the Committee.

4.1.3 The permanent Standing Committees of the Board are the Audit and Finance Committee, the Risk and Sustainability Committee, the People Committee, the Related Party Committee and the Nominations Committee.

4.1.4 The Board may also delegate specific functions to ad hoc Committees on an 'as needs' basis.

4.1.5 A Committee has the authority to determine matters in line with the delegated authority prescribed to it.

4.1.6 Any decision made by a Committee will be reported back to the Board by the Chair of that Committee at the next Board Meeting.

4.1.7 Directors have access to each of the relevant Committee's materials, including Minutes, with the exception of the Related Party Committee materials which are only accessible by the members of the Related Party Committee and other persons approved by the Related Party Committee.

4.2 Delegation to Management

- 4.2.1 While the Board retains ultimate responsibility for the strategy and performance of Amatil, the day to day operation of Amatil is conducted by, or under the supervision of, the Group Managing Director as directed by the Board.
- 4.2.2 The People Committee approves the annual performance objectives of the Group Managing Director and their direct reports.
- 4.2.3 The Management team (being the Group Managing Director and other officers to whom the management function is properly delegated by the Group Managing Director):
- a. is responsible for implementing Amatil's corporate strategy, corporate plans and budgets approved by the Board; and
 - b. is accountable to the Board for matters within its delegated authority.
- 4.2.4 Management must report to the Board or its Committees in a form, timeframe and quality throughout the year that will enable the Board to discharge its duties effectively.
- 4.2.5 Directors are entitled to request additional information at any time when they consider it appropriate.

5 BOARD PROCESS

5.1 Meetings

- 5.1.1 The Board will meet regularly and Directors will use all reasonable endeavours to attend in person. Where personal attendance by some or all Directors is not possible, Meetings should be conducted so as to facilitate participation by using any technology.
- 5.1.2 Periodically, Non-Executive Directors will meet without the Group Managing Director or Management present.
- 5.1.3 Amatil's Constitution governs the regulation of Board Meetings and proceedings.

5.2 Chairman

- 5.2.1 The Board will appoint one of its members to be Chairman.
- 5.2.2 The Chairman must be a Non-Executive Director and be considered by the Board to be independent in accordance with the criteria set out in section 2.2, this includes being independent from The Coca-Cola Company, and not being the Group Managing Director. Amongst other things, the responsibilities of the Chairman are to:
- a. represent the Board to the shareholders and communicate the Board's position;

- b. promote constructive and respectful interactions between the Directors;
- c. maintain effective communication between the Board and Management;
- d. ensure the efficient organisation and conduct of the Board's function;
- e. approve Board agendas and ensuring adequate time is available for the consideration of all agenda items;
- f. brief all Directors in relation to issues arising at Board Meetings; and
- g. chair General Meetings of the Company.

5.3 Company Secretary

- 5.3.1 The Board will appoint at least one Company Secretary who is responsible for coordination of all Board business, including agendas, Board papers, minutes, communication with regulatory bodies, and all statutory and other filings.
- 5.3.2 The Company Secretary is accountable to the Board, through the Chairman, on all governance matters.
- 5.3.3 All Directors will have direct access to the Company Secretary.

6 EXTERNAL ADVICE

The Board collectively, and each Director individually, has the right to seek independent professional advice when it is necessary to allow them to discharge their duties, subject to the approval of the Chairman (or the Group Managing Director in the Chairman's absence).

7 TRADING & MINIMUM SHAREHOLDING FOR NON-EXECUTIVE DIRECTORS

Amatil's Independent Non-Executive Directors are required to hold a minimum value of shares in Amatil, in accordance with Amatil's Director Shareholding Policy, to ensure alignment with shareholders' interests.

The Director Shareholding Policy, and the obtaining and managing of the minimum shareholding requirements for each Independent Non-Executive Director, is subject to strict compliance with Amatil's Policy on Trading in Amatil Securities.

8 EXTERNAL APPOINTMENTS

The Board as a whole regularly reviews the time and effort required from a Non-Executive Director and whether the current Non-Executive Directors are meeting that requirement.

Each Non-Executive Director must continually evaluate the number of Non-Amatil Board and Executive positions that they have, ensuring at all times that they can give the time and attention required to properly fulfil their obligations as a Non-Executive Director of Amatil.

If a Non-Executive Director is considering accepting any additional commitment (for example, a Non-Amatil Board or Executive position), they must consult with the Board Chairman before they accept any additional commitments which might conflict with, or impact on, the time they are able to devote to their role as a Non-Executive Director of Amatil.

The Group Managing Director must not accept any Non-Amatil position or appointment without the prior written consent of the Board Chairman.

A Director must notify the Group Company Secretary, at the time that they have accepted any outside commitment, such as an outside directorship.

9 REVIEW OF BOARD PERFORMANCE & CHARTERS

The performance of the Board, its Committees and individual Directors will be evaluated in accordance with the process set out in Attachment 2.

The Board reviews and assesses the adequacy of the Board Charter and the Charters of its Standing Committees annually and makes any appropriate changes

ATTACHMENT 1 – INDEPENDENCE GUIDELINES

Without limiting the Board’s discretion, the Board has adopted the following Independence Guidelines (Guidelines) to assist in considering the independence of Directors.

CRITERIA

A director will be considered “independent” if he or she can be characterised as being free from any interests, positions, associations or relationships that might materially influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring to bear an independence judgment on issues before the Board and to act in the best interests of the entity and its security holders generally.

In general, Directors will be considered independent if they are not members of Management (i.e. they are a Non-Executive Director) and they:

- are not employed, or been previously employed in an executive capacity by the Company or another group member, and there has been a period of at least 3 years between ceasing such employment and serving on the Board;
- do not receive performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, the Company;
- are not and have not within the last three years been in a material business relationship (eg as a supplier, professional adviser, consultant or customer) with the Company or other group member, or an officer of or otherwise associated directly or indirectly with someone with such a relationship;
- are not, and do not represent, and are not and have not been within the last three years an officer or employee of, or a professional adviser to, a substantial shareholder of the Company;
- do not have close personal ties with any person who falls within any of the categories described above;
- have not been a Director of the Company for such a period that their independence from Management and substantial holders may have been compromised; and
- are free from any interest, position, association or relation that might influence, or reasonably be perceived to influence, in a material respect the Director’s ability to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company and its shareholders generally.

TENURE

The Board believes that Directors with a longer tenure bring to the Board a wealth of knowledge and experience that enhance the effective operation of the Board. The fact that a Director has served on the Board for a substantial period will not of itself mean that he or she is no longer independent.

In particular, the Chair of the Board may sit on the Board for a longer period than other Directors, given the Chair's role in leading the Board and facilitating the effective contribution of all Directors. For all Directors that serve on the Board for more than 10 years, the Board will regularly assess whether that length of tenure impacts his or her independence.

MATERIALITY

The Board will consider the materiality of the Directors' interests, position, association or relationship for the purposes of determining 'independence' on a case by case basis, having regard to both quantitative and qualitative principles. Without limiting the Board's discretion in this regard, the Board has adopted the following guidelines:

- The Board will determine the appropriate base to apply (eg revenue, equity or expenses), in the context of each situation.
- In general, the Board will consider a holding of 5% or more of the Company's shares to be material.
- In general, the Board will consider an affiliation with a business which accounts for less than 5% of the relevant base to be immaterial for the purposes of determining independence. However, where this threshold is exceeded, the materiality of the particular circumstance with respect to the independence of the particular Director should be reviewed by the Board.
- Overriding the quantitative assessment is the qualitative assessment. Specifically, the Board will consider whether there are any factors or considerations which may mean that the Director's interest, business or relationship could, or could be reasonably perceived to, materially interfere with the Director's ability to act in the best interests of the Company.

ASSESSMENT

The Board will regularly assess the independence of each Non-Executive Director in accordance with these Guidelines. This assessment will be made at least annually and as soon as there is a change in a Non-Executive Director's interests, positions, associations or relationships.

ATTACHMENT 2 - PERFORMANCE EVALUATION PROCESS IN RELATION TO THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

- On an annual basis, Directors will provide to the Chair feedback in relation to the performance of the Board, its Committees and individual Directors and this will be reported to the Board as a whole by the Chair.
- On an annual basis, a review of the performance of the Chair will be facilitated by the longest serving independent Non-Executive Director who will seek input from each Director individually on the performance of the Chair.
- Approximately every 2 years the Board will seek assessment of its operations by an outside and independent reviewer whose report will be considered by the Board as a whole.
- Each Committee of the Board will also be required to provide feedback in terms of a review of its own performance as set out in the relevant Committee Charter.
- The Nominations Committee will assist the Board as required in relation to the performance evaluation.
- Where appropriate to facilitate the review process, assistance may be obtained from independent external advisers.
- The Group Managing Director may also provide feedback from Senior Management in connection with any issues that may be relevant in the context of the Board performance review.

ATTACHMENT 3 – TCCC NOMINEE DIRECTOR PROTOCOLS

The Coca-Cola Company (**TCCC**) is a substantial shareholder in Coca-Cola Amatil Limited (**Amatil**), and currently may nominate two Directors to Amatil's Board (**Nominee Directors**). The objective of this Protocol is to set out the procedures for appointment and election of a Nominee Director, the legal principles governing the position of Nominee Directors, and Amatil's requirements of its Nominee Directors in respect of Amatil's Confidential Information and potential, perceived and actual conflicts of interest and duties.

This Protocol:

- shall, upon adoption by the Board of Directors, form part of Amatil's Board Charter;
- recognises that Nominee Directors have a continuing duty to TCCC as their nominator and sets out requirements to ensure that there are appropriate information flows between Nominee Directors and TCCC so that perceived, potential, and actual conflicts of interest and duties are avoided;
- operates alongside the Related Party Committee (**RPC**) Charter to minimise the risk of Nominee Directors being placed in a position where their duties to Amatil conflict with the Nominee Directors' interests or their loyalty or obligations to TCCC;
- does not restrict TCCC from exercising at its absolute discretion a right to vote at a general meeting of Amatil or acquiring or disposing of any shares in Amatil (subject to legal and regulatory requirements); and
- does not apply to the election of a person to the Board at a general meeting where that person was not, at that time, nominated by TCCC.

This Protocol forms part of Amatil's Board Charter, and operates alongside Amatil's Constitution, the RPC Charter and other applicable Amatil policies. If there is any inconsistency between this Protocol and Amatil's other applicable policies, this document prevails.

1. Key Principles

- (a) Although Nominee Directors have been nominated to the Board by TCCC, this does not permit them to act in disregard of the best interests of Amatil *as a whole*. Nominee Directors may only act in the interests of TCCC as their nominator if they have a bona fide belief that they are also acting in the best interests of Amatil, and doing so complies with this Protocol. If the interests of TCCC and Amatil conflict, the Nominee Director must act preferentially in the best interests of Amatil.
- (b) Nominee Directors owe a duty of confidentiality to Amatil, and when it comes to Amatil's Confidential Information this is greater than any duty they may owe to TCCC.

2. Appointment & Election of Nominee Directors

- (a) The Amatil Constitution requires TCCC's nomination of a person for the position of Nominee Director on the Amatil Board to be made in accordance with Amatil's Constitution. Under rule 6.2(f) of Amatil's Constitution, a notice of nomination for the position of Director (Notice of Nomination) must be:
- (i) in writing;
 - (ii) signed by a shareholder of Amatil entitled to attend and vote at the general meeting at which the election is proposed (in this case, TCCC);
 - (iii) accompanied by a notice in writing signed by the Nominee Director consenting to the nomination; and
 - (iv) lodged at Amatil's registered office.
- (b) The requirements in clause (a) for a Notice of Nomination apply in respect of a nomination by TCCC seeking to appoint a Nominee Director to fill a casual vacancy or to nominate a Nominee Director for election at a general meeting.
- (c) Amatil's Nominations Committee and Board will consider all Notices of Nomination received. In doing so, background and other checks consistent with best practice and the ASX Corporate Governance Principles & Recommendations will be conducted. Unless there are reasonable grounds for not doing so, the Board will approve, as appropriate, either the appointment of the Nominee Director as a casual vacancy, or a recommendation to shareholders to elect the Nominee Director at general meeting.
- (d) Where the Nominations Committee or Board finds that there are reasonable grounds for rejecting a nomination, the relevant grounds will be notified to TCCC. References to 'reasonable grounds' in this Protocol include, but are not limited to circumstances where:
- (i) the Directors reasonably believe that by approving or supporting an appointment or election they would be in breach of their fiduciary or statutory duties as Directors or the ASX Corporate Governance Principles & Recommendations;
 - (ii) a proposed Nominee Director has been removed as a Director by a resolution of Amatil's shareholders;
 - (iii) a proposed Nominee Director has retired by rotation and is not re-elected by Amatil's shareholders;
 - (iv) a proposed Director has retired at the next annual general meeting (**AGM**) that followed his or her appointment as a casual vacancy and is not re-elected by Amatil's shareholders; or
 - (v) a proposed Nominee Director is not of good fame and character.

For the avoidance of doubt, the lack of Independence of the proposed Nominee Director or employment

of the proposed Nominee Director by TCCC (or any of its Affiliates) does not of itself establish reasonable grounds for rejecting the nomination.

- (e) Under rule 6.3(j) of Amatil's Constitution, any Nominee Director appointed by the Board to fill a casual vacancy must retire from office at, and will be eligible for re-election at, the next AGM that follows his or her appointment. The Board will support the re-election of that Nominee Director at that AGM unless there are reasonable grounds for not doing so.
- (f) If a Nominee Director is due to retire by rotation in accordance with Amatil's Constitution, the Board will support the re-election of that Nominee Director at the AGM unless (i) there are reasonable grounds for not doing so, or (ii) TCCC nominates a new person for appointment as Nominee Director. If the latter occurs, the incumbent Nominee Director will not be eligible for re-election and will retire. If a Nominee Director retires and is not re-elected by resolution of shareholders or ceases to hold office as a Director for any reason (other than where they retire and are re-elected at the same meeting), any other Nominee Director nominated by TCCC in that person's place will be considered in accordance with this Protocol and Amatil's Constitution. The Board will not appoint a successor for the retiring Nominee Director who is not a Nominee Director of TCCC.

3. Requirements for Nominee Directors

3.1 Limitation on participation by Nominee Directors

- (a) In order to ensure proper corporate governance for Amatil and all of its shareholders, the flow of certain types of information between Amatil, Nominee Directors and TCCC should be controlled. This seeks to:
 - (i) prevent or manage any perceived, potential or actual conflicts that may arise between duties and obligations which the Nominee Directors owe to Amatil and to TCCC; and
 - (ii) ensure that Amatil operates in the best interests of all Amatil shareholders as a whole, and conducts its relationship with TCCC at arm's length.
- (b) A Nominee Director must not:
 - (i) request, and must not be given, confidential information or documents (including board papers and other meeting materials) to the extent they relate to:
 - A. any, or any potential, agreement, arrangement, transaction or dispute between Amatil and TCCC (or either entities' Affiliates) or any other matter between Amatil and TCCC (or either entities' Affiliates) as determined by the Chairman (acting reasonably); or
 - B. matters where there is a perceived, potential or actual conflict between the Nominee Director's duties to Amatil and any other loyalty, obligation or duty that person may have (including to TCCC), as determined by the Chairman (acting reasonably),

(Excluded Information); and

- (ii) be present during discussion of, or vote on, any resolution to the extent it relates to Excluded Information (**Excluded Deliberations**).
- (c) The Board may seek to deal with Excluded Deliberations by way of an ad hoc Committee of the Board, or by convening a meeting of the RPC. In either case, the Nominee Director will not receive the Excluded Information or be involved in the Excluded Deliberations.
- (d) Amatil and the Board Chairman will proactively assess whether any matter or deliberations may involve a perceived, potential or actual conflict and use reasonable endeavours to provide Nominee Directors with the opportunity to request they be excluded from such matter or deliberations. Notwithstanding this or anything to the contrary, where the Chairman declares there is a perceived, potential or actual conflict with respect to any matter or proposed resolution, the Nominee Director will exclude themselves from deliberations and voting on all resolutions relating to that matter. In such circumstances, the Chairman will, acting reasonably and to the extent appropriate, keep the Nominee Director informed in general terms of the progress and status of Excluded Deliberations.
- (e) At any time, a Nominee Director may request, and must be given by Amatil, any information of Amatil or its Affiliates which is not Excluded Information that a Director of Amatil is entitled to request under law.
- (f) A Nominee Director must exclude themselves from any matter or deliberations of the Board to the extent their participation, or the receipt of any information by them in relation to a matter, would not be permissible under applicable laws (including competition laws).

3.2 Provision of information to TCCC

- (a) A Nominee Director must keep all Confidential Information strictly confidential and not disclose or use any such Confidential Information except as required by law or permitted by this Protocol.
- (b) A Nominee Director must not disclose (or allow to be disclosed) any Confidential Information to TCCC except where the Chairman has consented (such consent not to be unreasonably withheld).

3.3 Inside Information

- (a) The insider trading provisions contained in Division 3 of Part 7.10 of the Corporations Act and similar provisions in other jurisdictions can give rise to both criminal and civil liability for not only the person that acts on inside information but also the person who provides the inside information. Amatil's Confidential Information may constitute inside information. Accordingly:
 - (i) Nominee Directors must not, whilst in possession of any inside information in relation to Amatil, do anything which would constitute a breach of sub-sections 1043A(1) or (2) of the Corporations Act; and

- (ii) each Nominee Director must, for so long as he or she is a director of Amatil, comply with Amatil's "Policy on Trading in Amatil Securities".

4. Interpretation

In this Protocol:

- (a) **Affiliates** means, with respect to any person, associates, and any other person directly or indirectly controlling, controlled by, or under common control with, that person;
- (b) **Confidential Information** means all or any information concerning the business or affairs of Amatil Group which is obtained by the Nominee Director in his or her capacity as a Director (or potential director) of Amatil and Excluded Information, but Confidential Information does not extend to:
 - (i) information that is or has become public knowledge (other than as a result of breach of this protocol);
 - (ii) information that was made available to the Nominee Director by a person other than a shareholder of the Amatil Group, provided such person is not known by the Nominee Director, after having reasonable investigations, to be bound by any obligation of confidence in respect of that information;
 - (iii) information already known to the Nominee Director other than as a result of a breach by any person of an obligation of confidence.
- (c) **Corporations Act** means the *Corporations Act 2001* (Cth).
- (d) **Independence** has the meaning determined in accordance with Amatil's Board Charter, including Attachment 1 "Independence Guidelines" of Amatil's Board Charter.
- (e) **Amatil** means Coca-Cola Amatil Limited and "Amatil Group" means Amatil and its Affiliates from time to time;
- (f) references to the Board, Directors, Chairman and shareholders are references to the Board, Directors, Chairman and shareholders of Amatil as constituted from time to time;
- (g) a reference to a statute or statutory provision includes a statutory modification or re-enactment of it or a statutory provision substituted for it, and each ordinance, by-law, regulation, rule and statutory instrument (however described) issued under it;
- (h) a reference to a document (including this Protocol) is to that document as amended, varied, novated, ratified or replaced from time to time; and
- (i) words or phrases which are given a meaning in the Constitution of Amatil or the Corporations Act have the same meaning in this Protocol, unless otherwise stated.

Any questions concerning the interpretation of this protocol are to be submitted to, and determined by, the Chairman (acting reasonably). If any Nominee Director requests that the determination be reviewed, the matter will be determined by the RPC. As part of the RPC's review, the Chairman or Nominee Director will be entitled to present their case to the RPC. The RPC will either confirm or overturn the Chairman's decision and the RPC's decision is final.

5. Approval

This Nominee Director Protocol was approved by resolution of the Board of Directors on 11 April 2019. By signing an acknowledgement in their letter of appointment, each Nominee Director agrees that it is bound by, and must comply with, this Nominee Director Protocol, as amended, varied or replaced from time to time in accordance with clause 6.

6. Changes to Protocol

The Board of Directors may resolve to amend, vary, replace or terminate this Protocol at any time. Any amendment, variation, replacement or termination of this Protocol will be promptly notified in writing to TCCC and each Nominee Director at the time of the amendment, variation, replacement or termination.

7. Termination

- (a) If a Nominee Director ceases to be a Director of Amatil for any reason, this Protocol will terminate in respect of that Nominee Director only with effect from that Nominee Director's retirement or removal as a Director of Amatil.
- (b) Clauses 3.2, 3.3, 4, 5 and 6 of this Protocol survive termination of this Protocol.