

Annex C

**to the Organisational Regulations
of Coca-Cola HBC AG:**

**Amended and Restated Charter
for the Committees of the Board of Directors**

Effective date: March 2021

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I Introduction

1 Basis and Purpose

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| 1.1 | This Amended and Restated Committees Charter (this "Committees Charter") is enacted by the Board pursuant to articles 716-716b CO, articles 24 para 2, 25 para. 3 and 27 ff. of the AoA and sections 1.3 and 14 of the ORs. | Basis |
| 1.2 | The purpose of this Committees Charter is to set out the objectives, composition and responsibilities of the permanent Board Committees, being:

(i) the Audit and Risk Committee (ARC);

(ii) the Nomination Committee (NC);

(iii) the Remuneration Committee (RC); and

(iv) the Social Responsibility Committee (SRC). | Purpose |

II Membership and Constitution

2 Number of Committee Members, their Qualifications and Knowledge

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|-----|---|---|
| 2.1 | Each Committee must have at least three Committee Members, all of which shall be Board Members. | Minimum Number of Committee Members |
| 2.2 | Unless determined otherwise by the Board, each Committee must consist of Committee Members who are non-executive, being members who do not perform management functions within the Group. The ARC Members, the RC Members and the NC Members shall be independent as defined in section 3.2 of the ORs. | Independence |
| 2.3 | In addition to the foregoing, all ARC Members shall be financially literate and shall have competence relevant to the sector in which the Company operates. The Board shall determine at least one member of the ARC has "recent and relevant financial experience" as defined by the UK Corporate Governance Code. | Special Qualifications for ARC Members |

- 2.4 In selecting ARC Members, the Board shall consider, among other factors, the nominee's: (i) financial, auditing and accounting competence;; (ii) understanding of ARC functions, including internal controls, risk management and procedures for financial reporting; and (iii) other directorships held at the time of the appointment. The Chairman of the Board shall not be an ARC Member. **Special Considerations for Selection of ARC Members**
- 2.5 No ARC Member may receive directly or indirectly any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries, other than: (i) compensation for the member's service on the Board or any Committee (including service as Committee Chairman), which may be received in cash, shares, share options or other in-kind consideration ordinarily available to directors (subject to applicable independence requirements); or (ii) any other regular benefits that other directors receive, such as reimbursement for travel and other administrative expenses. **Prohibition of Additional Compensation for ARC Members**
- 2.6 Committee Members must have the necessary knowledge and experience to fulfil their functions. **Knowledge**

3 Constitution

- 3.1 The Committee Chairmen and the ARC Members, the NC Members and the SRC Members are appointed by the Board pursuant to section 14.2 of the ORs and the Board may remove any of such Committee Members or any Committee Chairman at any time. Subject to the powers of the Board under the AoA and applicable Swiss law, the RC Members are elected and may be removed by the General Meeting. **Election and Removal**
- 3.2 The Company Secretary acts as secretary to the ARC. The Human Resources Director acts as secretary to the NC and the RC and the Public Affairs Director acts as secretary to the SRC. **Secretaries of the Committees**
- 3.3 The secretary of the respective Committee prepares the Agenda for the Committee Meetings, keeps the Committee Minutes and assists the Committees to co-ordinate and fulfil their duties and assignments and includes good information flows within the Committees and the Board. **Responsibilities and Authorities**

III Responsibilities and Authorities

4 Delegation of Responsibilities and Authorities

4.1 Pursuant to section 14.3 of the ORs the Committees have the responsibilities and authorities set out in this Committees Charter. Provisions of applicable laws, rules and regulations or rules contained in the AoA and in the ORs will take precedence over this Committees Charter.

In General

5 Audit and Risk Committee

5.1 The function of the ARC is to serve as an independent and objective body with oversight of (i) the Group's accounting policies, financial reporting and disclosure controls and procedures, (ii) the Group's approach to internal control and risk management, in particular the Group's approach to financial control systems that identify, assess, manage and monitor financial risks, and other internal control and risk management systems including risks relating to cyber security and privacy, (iii) the quality, adequacy and scope of external and internal audit functions, including the appointment, compensation, retention and oversight of the work of the external auditors and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Company (including resolution of disagreements between management and the external auditors regarding financial reporting), and (iv) the Company's compliance with legal, regulatory and financial reporting requirements. The management is responsible for the preparation, presentation and integrity of the financial statements and public disclosures. The external auditors are responsible for planning and carrying out a full audit of the Company's and the Group's annual financial statements and for the review of interim/half year financial statements in accordance with the applicable professional standards. The external auditors shall report directly to the ARC. In fulfilling their responsibilities hereunder, it is recognized that ARC Members are not full-time employees of the Company and are not performing the functions of auditors or accountants. As such, it is not the duty or responsibility of the ARC to conduct "field work" or other types of auditing or accounting reviews or procedures.

In General

5.2 The ARC's responsibilities and authorities shall be to:

Responsibilities and Authorities

- (i) provide advice to the Board on whether the annual report and accounts, taken as a whole, is fair, balanced and understandable and provides the information necessary for the shareholders to assess the Company's position and performance, business model and strategy and whether it informs the Board's statement in the annual report on matters that is required under the UK Corporate Governance Code;
- (ii) monitor the quality, fairness and integrity of the financial statements of the Company, reviewing significant financial reporting issues and judgments contained in them, including having regard to matters communicated to it by the external auditors;
- (iii) review and seek the input of the external auditors and the IA Department with respect to the Company's internal financial control and anti-fraud systems and receive reports of non-compliance;
- (iv) review and evaluate the Company's major areas of financial risk and the steps management has taken to monitor and control such financial risk as well as the Company's guidelines and policies to govern the process by which risk assessment and management is undertaken;
- (v) review and approve statements included in the annual report concerning internal control, risk management, including principal risks and emerging risks, and the viability statement;
- (vi) establish procedures for the receipt, retention and treatment of complaints received by the Company regarding any matters of concern of whatever nature, and for the confidential, anonymous submission by Company employees of concerns regarding any matters of concern as well as monitor and review any complaints received and the manner in which those complaints have been resolved. The ARC shall ensure that these arrangements allow proportionate and independent investigation of such matters and appropriate follow-up action;
- (vii) recommend to the Board the appointment or termination of the Director of IA;
- (viii) carry out an annual assessment of the effectiveness of the IA Department and as part of that assessment:
 - a. meet the Director of IA without the presence of management to discuss the effectiveness of the IA Department;

- b. monitor and review the internal audit work programme for each year to ensure it is aligned to the key risks of the business;
 - c. determine whether it is satisfied that the quality, experience and expertise of the internal audit is appropriate for the Group's business;
 - d. review the actions taken by management to implement the recommendations of the internal audit and to support the effectiveness of the Company's IA Department and otherwise oversee the work of the IA Department ensuring it is appropriate for the current needs of the Group and is equipped to perform in accordance with professional standards for an internal audit; and
 - e. ensure the Director of IA has direct access to the Chairman of the Board and to the ARC Chairman, providing independence from the management and accountability to the ARC;
- (ix) monitor and assess the role and effectiveness of the IA Department in the overall context of the Company's risk management system and work of compliance, finance and the external auditors, including any threats to the external auditors' independence and safeguards applied to mitigate those threats including the provision of any non-audit services;
 - (x) monitor and review the external auditors' independence, quality, adequacy and effectiveness, taking into consideration the requirements of all applicable laws in Switzerland and the United Kingdom, the listing requirements of the exchanges on which the Company is listed, and the applicable professional standards;
 - (xi) recommend to the Board the submission to the shareholders for their approval, the election, re-election or removal of the external auditors (taking into account that audit contract with the external auditors should be put out to tender at least every ten years);
 - (xii) approve the remuneration and terms of engagement of the external auditors, including both fees for audit and non-audit services, and ensure that the level of fees is appropriate to enable an effective and high quality audit to be conducted;
 - (xiii) establish hiring policies for employees or former employees of the external auditors;
 - (xiv) discuss with management the timing and process for implementing the rotation of the audit partners;

- (xv) review and evaluate the qualifications, performance and independence of the audit partners;
- (xvi) ensure, at the start of each annual audit cycle, that appropriate plans are in place for the audit;
- (xvii) discuss with management, the external auditors and the IA Department any significant matters arising from the audit;
- (xviii) meet regularly with the external auditors (including once at the planning stage before the audit and once after the audit at the reporting stage) and, at least once a year, meet with the external auditors without the CEO or members of the Operating Committee or senior management being present to discuss the auditor's remit and any issues arising from the audit;
- (xix) review, evaluate and discuss with the external auditors any audit problems or issues and management's response thereto, including any restrictions on the scope of the external auditors' activities or on access to requested information, and any disagreements with management or levels of error identified during the audit. The scope of such review shall include any accounting adjustments that were noted or proposed by the external auditors but were "omitted" (as immaterial or otherwise) as well as any communications between the external audit team and the external audit firm's national office concerning auditing (to the extent made available to the Company) or accounting issues presented by the engagement and any "management" or "internal control" letter issued, or proposed to be issued, by the external audit firm to the Company;
- (xx) assess at the end of each annual audit cycle the effectiveness of the audit process including assessment of the quality of the audit, the handling of key judgments by the external auditors, and the external auditors' response to questions from the ARC;
- (xxi) develop and implement preapproval policies and procedures on the engagement of the external auditors to supply permitted non-audit services (including tax services), including prior approval of non-audit services by the ARC and specifying the types of non-audit services to be pre-approved, and assessment of whether non-audit services have a direct or material effect on the audited financial statements. The policy should include the following matters:
 - a. the nature of the non-audit services;

- b. whether the external auditors are the most suitable supplier of the non-audit service;
 - c. the fees for the non-audit services, both individually and in aggregate, relative to the audit fee; and
 - d. the criteria governing compensations;
- (xxii) evaluate, review and endorse for approval by the Board the Company's annual and half-year audited financial statements, including the clarity and completeness of disclosures in the financial statements and the context in which statements are made and the narrative parts of the Company's financial reports, and judgments which those statements contain having regard to matters communicated to the ARC by the external auditors;
 - (xxiii) evaluate, review and approve the Company's quarterly trading updates, financial information disclosure and earnings guidance provided to analysts and rating agencies;
 - (xxiv) review any other statement for approval by the Board which contain financial information first, where to carry out a review prior to Board approval would be practicable and consistent with any prompt reporting requirements required by any law or regulation;
 - (xxv) appoint the Disclosure Committee (DC) Members, oversee the work of the DC and enact and amend its charter, if needed, and review the preparation of the Company's interim reports, earnings releases and annual reports as provided in the disclosure controls and procedures (as issued by the DC from time to time), as well as take part in the periodic evaluation of such disclosure controls and procedures;
 - (xxvi) consider the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company;
 - (xxvii) consider any other reports or communications (and management's and/or the IA Department's responses thereto) submitted to the ARC by the external auditors;
 - (xxviii) administer and, in conjunction with the Board, enforce the Company's Code of Business Conduct and Code of Ethics for Senior Officers and Directors;
 - (xxix) review, evaluate and recommend changes to the Board of the Company's Code of Business Conduct, except in those areas that fall directly under the responsibilities of the SRC;

- (xxx) oversee the Company’s treasury function and review, evaluate and recommend changes to the Board of the Company's Treasury Policy and Chart of Authority which provide the control framework for all treasury and treasury-related transactions;
- (xxxi) Oversee the Company’s Business Resilience Function, including its enterprise risk management, security (including risks related to cyber security and privacy) and insurance processes and systems;
- (xxxii) monitor, in conjunction with the Company's general counsel and the IA Department, the Company's compliance with legal and regulatory requirements;
- (xxxiii) monitor the Company’s tax compliance and product quality assurance processes;
- (xxxiv) consider prior to the submission of the Company’s annual report to shareholders the external auditors’ report referring to, among other things:
 - (a) all critical accounting policies and practices to be used;
 - (b) all material alternative treatments of financial information within IFRS that have been discussed with the Company’s management, including ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the external auditors; and
 - (c) other material written communications between the external auditors and the Company’s management, such as any management representation letter or summary of unadjusted differences, any reports on observations and recommendations on internal controls, the "engagement letter" and the "independence letter".

5.3 The ARC may, in its discretion, delegate to one or more ARC Members the authority to pre-approve any audit or non-audit services by the Company’s external auditors, provided that any such approvals are presented to the ARC at its next scheduled meeting.

Delegation of approval of services by auditors

5.4 In addition to the above, the ARC is authorized by the Board to:

- (i) investigate any activity related to its responsibilities;
- (ii) seek any information that it requires from any employee of the Company and all employees are directed to cooperate with any request made by the ARC; and

Special Authorities

- (iii) engage independent counsel and other advisers, as it determines necessary to carry out its duties.

5.5 The Company shall provide for appropriate funding, as determined by the ARC, for payment of compensation: (i) to the external auditors engaged for the purpose of rendering an audit report or related work, including advisory work, and (ii) to any independent counsel, accountants or other experts employed by the ARC. The Company shall also provide for payment of ordinary administrative expenses of the ARC that are necessary or appropriate in carrying out its duties.

Funding

5.6 The ARC Chairman should aim to attend the annual General Meeting to answer any shareholder questions on the ARC's activities. The ARC Chairman should seek, where appropriate, engagement with shareholders on significant matters related to the ARC's areas of responsibility.

5.7 The external auditors shall submit to the ARC annually a formal written statement describing: the auditors' internal quality control procedures; any material issues raised by the most recent internal quality control review or peer review of the auditors within the preceding five years, concerning one or more independent audits carried out by the auditors, and any steps taken to deal with any such issues; and (to assess the auditors' independence) all relationships between the auditors and the Company.

Relationship with the External Auditors

The external auditors shall provide assurances to the ARC that the audit was conducted in a manner consistent with the requirements of Swiss and applicable U.K. laws, the listing requirements of the exchanges on which the Company is listed, as well as the applicable professional standards.

The external auditors shall submit to the ARC annually a formal written statement of the fees billed in each of the last two fiscal years for each of the following categories of products and services rendered by the external auditors: (i) professional services rendered for the audit of the Company's annual financial statements and review of financial statements included in the Company's annual report to shareholders, (ii) assurance and related services (including each subcategory of such services) that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under (i) above, (iii) tax professional services, including each subcategory for such services, such as tax compliance, tax consulting and tax planning, and (iv) any other products and services, including each subcategory of such services.

- 5.8 The ARC shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 5.9 The ARC Chairman shall formally report to the Board on how it has discharged its duties as required by section 15.1.
- 5.10 The ARC shall compile a report including a description of its work and activities to be included in the Company's annual report in line with the requirements of the UK Corporate Governance Code. The report should describe the work of the ARC, including an explanation of the external audit process referred to in sections 5.2(x) and 5.2(xi); and an explanation of how auditor independence and objectivity are safeguarded if the external auditors provide non-audit services having regard to matters communicated to it by the external auditors and requirements of section 5.2(xxi).

**Reporting
Responsibilities**

6 Nomination Committee

- 6.1 The function of the NC is to support the Board in fulfilling its duty to conduct a Board self-assessment and co-ordinate the external Board assessment, to establish and maintain a process for appointing new Board Members and to manage, in consultation with the Chairman, the orderly succession of the CEO and other senior management positions, and oversee the development of a diverse pipeline for succession.
- 6.2 The NC's responsibilities and authorities shall be to:
 - (i) identify and nominate new Board Members, and in connection therewith to:
 - (a) regularly review the structure, size and composition (including experience, knowledge, skills and diversity) of the Board and make recommendations to the Board with regard to any changes;
 - (b) consult with the Chairman to ensure plans are in place for orderly succession to the Board and senior management positions, and oversee the development of a diverse pipeline for succession, taking into account the challenges and opportunities facing the Company, and the skills and expertise needed on the Board in the future;
 - (c) develop, maintain and review in consultation with the Chairman principles and objective criteria (having due regard to the benefits of diversity and taking care that appointees have enough time available to devote to the position) regarding the recruitment

In General

**Responsibilities and
Authorities**

- and nomination of new Board Members, to fill the Board vacancies as and when they arise, and Committee Members and propose them for approval to the Board, to ensure appropriate combination of experience, knowledge, skills and diversity;
- (d) ensure, prior to the election by shareholders of a new Board Member, other significant time commitments are disclosed and any additional future commitments should not be undertaken without prior approval of the Board;
 - (e) review and propose in consultation with the Chairman new candidates for membership of the Board and of the RC, including the RC Chairman who should have served on a remuneration committee for at least 12 months, as the case may be, each to be recommended for election by the General Meeting;
 - (f) review and propose in consultation with the Chairman candidates for membership of the ARC, the NC and the SRC, to be recommended for election by the General Meeting;
 - (g) review and propose candidates for the Chairman position, to be recommended by the Board for election by the General Meeting; and
 - (h) develop and manage in consultation with the Chairman a Board membership succession plan;
- (ii) ensure adequate board training and education and in connection therewith:
- (a) ensure together with the Chairman the establishment of a satisfactory induction programme for new Board Members and a satisfactory ongoing training and education programme for existing Board Members and Committee Members;
- (iii) ensure appropriate performance evaluation and in connection therewith:
- (a) set the criteria for, and oversee the annual assessment of the performance and effectiveness of each Board Member, the Board, each Committee, and the Operating Committee;
 - (b) conduct an annual assessment of the performance and effectiveness of the Board and organize an external assessment of the Board as necessary and report to the Board conclusions and recommendations;

- (c) ensure that each Committee carries out, and oversees, a self-assessment of the performance of the Committees and report to the Board its conclusions and recommendations for change;
 - (d) review the results of the Board performance evaluation process that relate to the composition of the Board and succession planning; and
 - (e) review and propose for re-election by shareholders each Board Member having due regards to their performance and ability and why their contribution is important to the Company's long-term sustainable success in light of the skills, experience and knowledge required and the need for progressive refreshing of the Board taking into account the length of service of individual Board Members, the Chairman and the Board as a whole;
- (iv) ensure effective succession planning and talent development and in connection therewith:
- (a) prepare in consultation with the Chairman the succession plan for the CEO;
 - (b) oversee in consultation with the CEO the succession plans at the Operating Committee level;
 - (c) oversee the talent management framework for the Company to ensure that there is continuous development of talent for key roles;
 - (d) establish the principles governing the human resources policy of the Company, which will guide management decision-making and action; and
 - (e) approve the general terms of employment (except those relating to remuneration) for the Group Executives.

6.3 The NC shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate and approve the fees and other retention terms of special counsel or other experts or consultants, as it deems appropriate, without seeking approval of the Board or management.

Special Authorities

6.4 The NC Chairman should aim to attend the annual General Meeting to answer any shareholder questions on the NC's activities. The NC Chairman should seek, where appropriate, engagement with shareholders on significant matters related to the NC's areas of responsibility.

Reporting Responsibilities

- 6.5 The NC shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 6.6 The NC Chairman shall formally report to the Board on how it has discharged its duties as required by section 15.1.
- 6.7 The NC shall compile a report including a description of its work and activities to be included in the Company's annual report in line with the requirements of the UK Corporate Governance Code.

7 Remuneration Committee

7.1 The function of the RC is to establish the remuneration strategy for the Group, and to approve or make recommendations to the Board with regard to certain remuneration matters. The main duties and responsibilities of the RC are set out in article 30 para. 2 of the AoA. Based on article 30 para. 2 no. 5 of the AoA, this Committees Charter specifies and complements the duties and responsibilities provided for in the AoA.

In General

7.2 The RC's responsibilities and authorities shall be to:

**Responsibilities
and Authorities**

- (i) establish the remuneration strategy for the Group;
 - (a) in establishing such remuneration strategy, the RC should determine and agree with the Board the framework or broad policy for the remuneration of the Group Executives, including review of workforce remuneration and related policies and the alignment of incentives and awards with culture taking these into account when setting the policy for remuneration of the Group Executives;
 - (b) in determining such remuneration strategy, the RC shall take into account all factors which it deems necessary, including where appropriate, comparisons with other companies similarly situated in the market place. The objective of such policy shall be to attract, motivate and retain members of the executive management of the Company by ensuring they are provided with a fair and equitable salary and with appropriate and cost-effective incentives designed to encourage enhanced performance and to increase shareholder value, and that they are, in a fair and

cost-effective manner, rewarded for their individual contributions to the success of the Company; and

- (c) when determining the executive management remuneration policy and practices, the RC should consider the requirements of the UK Corporate Governance Code for clarity, simplicity, risk, mitigation, predictability and proportionality and alignment to culture;

(ii) approve the following remuneration items:

- (a) the total aggregate remuneration for the non-executive Board Members;
- (b) the individual remuneration for the Chairman;
- (c) the remuneration for the Group Executives (including the company secretary) including the following remuneration elements that support alignment with long-term shareholder interests:

- base salaries and increases in base salary
- annual incentive plan awards
- long term incentive plan awards
- stock option and performance share awards
- other forms of remuneration

- (d) company-wide remuneration and benefit plans; and
- (e) all non-cash obligations greater than EUR 15,000 which are reportable by the employee as income (other than personal use of company cars, group life or health benefits);

(iii) recommend to the Board:

- (a) the maximum aggregate amounts of remuneration to be submitted by the Board for approval by the General Meeting in accordance with the AoA; and
- (b) the implementation or modification of employee coverage for any benefit plan, resulting in an increased annual cost of EUR 5.0 million or more;

- (iv) conduct a review at least once every three years of the components and amount of Board remuneration in relation to other similarly situated companies. Board remuneration should be consistent with market practices and sufficient to attract and retain high quality directors, but should not be set at a level that would call into question the Board's objectivity;
- (v) establish the general policies governing decisions relevant to remuneration in connection with the termination of the employment relationships for the Chairman and the Group Executives and severance for the Group Executives who are not Operating Committee Members; and
- (vi) review workforce remuneration and related policies.

7.3 The RC shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate and approve the fees and other retention terms of special counsel or other experts or consultants, as it deems appropriate, without seeking approval of the Board or management.

**Special
Authori-
ties**

7.4 The RC Chairman should aim to attend the annual general meeting to answer questions on the RC's activities. The RC Chairman should seek engagement with shareholders on significant matters related to RC's areas of responsibility.

7.5 The RC shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

**Reporting
Respon-
sibilities**

7.6 The RC Chairman shall formally report to the Board on how it has discharged its duties as required by section 15.1.

7.7 The RC shall compile a report including a description of its work and activities to be included in the Company's annual report in line with the requirements of the UK Corporate Governance Code.

7.8 If the RC appointed remuneration consultants, the consultant should be identified in the annual report alongside a statement about any other connection with the Company or individual Board Member.

8 Social Responsibility Committee

8.1 The SRC supports the Board in its duties to safeguard and advance the Group's reputation for socially responsible conduct and sustainability. It reviews and assesses developments in stakeholder expectations for social responsible conduct and their possible consequences for the Group and suggests appropriate actions to the Board.

In General

8.2 The SRC's responsibilities and authorities are to:

Responsibilities and Authorities

- (i) establish the principles governing the Company's policies on social responsibility and the environment (including climate-related issues), which will guide management's decision-making and action;
- (ii) oversee the development and supervision of procedures and systems to ensure the achievement of the Company's social responsibility and environmental goals;
- (iii) ensure the necessary and appropriate transparency and openness in the Company's business conduct in pursuit of its social responsibility and environmental goals;
- (iv) establish and oversee a council responsible for developing and implementing policies and strategies to achieve the Company's social responsibility and environmental goals and ensure group wide capabilities to execute such policies and strategies;
- (v) ensure and oversee the Company's communication to stakeholders of its social responsibility and environmental policies, goals and achievements, including the level of compliance with internationally accepted standards;
- (vi) review Company policies on environmental, human rights, and other topics as they relate to social responsibility issues;
- (vii) review reports and activities from executive and specialist groups managing social responsibility matters across the Company's operations;
- (viii) review the implementation at the Company of programmes, pilot studies, surveys and other activities regarding social responsibility;
- (ix) review best practices in social responsibility;

- (x) review the Company's internal and external communication policies in relation to social responsibility programmes;
- (xi) discuss with external auditors or other stakeholders (in the absence of management where appropriate) their perspectives on the Company's social responsibility programmes, performance and progress;
- (xii) review the integration of social responsibility programmes with policies on the management of business risk and reputation; and
- (xiii) review, evaluate and recommend to the Board changes in the Company's Code of Business Conduct, in the areas within its responsibility.

Reporting Responsibilities

- 8.3 The SRC shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 8.4 The SRC chairman shall formally report to the Board on how it has discharged its duties as required by section 15.1.
- 8.5 The SRC shall compile a report including a description of its work and activities to be included in the Company's annual report.

9 Further Responsibilities and Authorities

- 9.1 The Board may entrust to the Committees further powers and duties by Board Resolution.

Further Responsibilities and Authorities

10 Delegation to a Subcommittee

- 10.1 Each Committee may delegate some or all of their tasks to a subcommittee comprised of one or more Committee Members; provided, however, that the ARC shall retain oversight if the ARC delegates some or all of its tasks to such a subcommittee, and shall be promptly informed of any activities of such subcommittees.

Subcommittees

11 Information Rights

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| 11.1 | Without prejudice to any information rights provided in the ORs (including this Annex C), each Committee may require information and special reports on matters relating to their respective responsibilities set out in sections 4 to 9 above from all Group Executives and the Director of IA. | Committees |
| 11.2 | For the information rights of each Board Member see section 9 of the ORs. | Committee Members |

12 Advice from Third Persons

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| 12.1 | Section 5.13 of the ORs applies <i>mutatis mutandis</i> to the taking of advice by the Committees. | External Advice |
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IV Meetings and Resolutions of the Committees

13 Meetings

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| 13.1 | Each Committee meets as often as its business requires, but at least three times a year. In the case of the ARC, where appropriate, such meetings should coincide with key dates in the Company’s financial reporting cycle, provided that the ARC shall meet more frequently as circumstances dictate, upon the request of the Chairman or any two ARC Members. Committee Meetings can be held at such place as may be designated by the Committee or the Committee Chairman but will normally be convened in connection with Board Meetings. | Number and Place of Meetings |
| 13.2 | Subject to the provisions of this Committees Charter, Committee Meetings are called and held in compliance with the rules set out in the ORs (see sections 6 to 9, except sections 6.5, 6.6, 6.7, 7.2 and 7.4 of the ORs to be applied <i>mutatis mutandis</i>). | Request, Invitation, Agenda, Notice Period and Chairman of Meetings; Meeting Format |
| 13.3 | Each of the Committees may invite Group Executives as well as other persons to attend Committee Meetings. | Presence of Third Parties at Committee Meetings |
| 13.4 | The ARC holds Committee Meetings: | Special Rules for the ARC |

- (i) normally with the participation of the Director of IA, representatives of the external auditors, the general counsel and the chief financial officer;
- (ii) separately, periodically, only with the participation of either the Director of IA or the external auditors; and
- (iii) the Director of IA or the external auditors may request a meeting whenever they consider necessary.

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| 13.5 | Subject to the provisions of section 17.1 and except when discussions are conducted concerning matters affecting them personally, the CEO and the Human Resources Director participate in all meetings of the NC and RC at the invitation of the relevant Committee. | Special Rules for the NC and RC |
| 13.6 | Generally, the CEO and Public Affairs Director participate in each meeting of the SRC. | Special Rules for the SRC |
| 13.7 | Committee Minutes must fulfil the conditions set out in sections 6.8 and 6.9 of the ORs and must be distributed to the Chairman. Board Members, who are not a member of the respective Committee, may request a copy of the Committee Minutes, unless a conflict of interest exists or where the Committee determines it to be inappropriate to do so for reasons of confidentiality. | Minutes |

14 Resolutions

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| 14.1 | Section 7 (except section 7.2 and 7.4) of the ORs apply <i>mutatis mutandis</i> to the decision-making process of the Committees. | Resolutions |
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V Reporting

15 Regular Reporting

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| 15.1 | Each Committee Chairman ensures that the Chairman and the Board are kept informed in a timely and appropriate manner of the work and activities of each Committee. Each Committee Chairman (either personally or through another Committee Member) regularly reports to the Board at the Board Meetings on the current activities of their Committee and on important Committee issues, including on all matters falling within the duties and responsibilities of the Board, and how each Committee has discharged its role and responsibilities, namely on: | In General |
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- (i) proposals for resolutions to be considered, or other action to be taken, by the Board;
- (ii) resolutions made and decisions taken by the Committee and the material considerations which led to such resolutions and decisions;
- (iii) work, activities and important findings of the Committee, and any other matters referred to it by the Board; and
- (iv) any other issues on which the Board has requested the opinion from the Committee.

16 Special Reporting

- 16.1 Following the completion of the audit and the annual financial statements, the chairman of the ARC submits annually to the Chairman, for the attention of the Board, the recommendation regarding the audited financial statements in the Group's annual report. The Chairman of the ARC or, at a minimum, another member of the ARC, shall attend the Board meeting at which the accounts are approved.

Special Reporting by the ARC

VI Special Provisions

17 Confidentiality

- 17.1 The deliberations of the NC and the RC are confidential and are to be communicated outside of these Committees only to the extent permitted by the Chairman of the respective Committee, by a Committee Resolution or by a Board Resolution. None of the Group Executives shall be involved in any decisions as to their own remuneration.

Special Rule for NC and RC

18 Adequacy review

- 18.1 Each Committee reviews the adequacy of this Committees Charter at regular intervals, but at least annually, and recommends to the ARC any changes considered to be necessary or appropriate. The members of the ARC, RC and NC shall conduct an annual review of their respective committee's work.

Review

19 Entry into Force; Amendments

- 19.1 This Committees Charter comes into effect (and replaces the previous Committee Charter approved in December 2019) based on a Board Resolution dated 17 March 2021.

Entry into Force

- 19.2 This Committees Charter may be amended by the Board (subject to the majority requirements in accordance with sections 7.3 and 7.4 no. 10 of the ORs). **Amend-ments**