

ethical business practices

We expect honesty, openness and courtesy from all employees in their business dealings. This means everyone must act in an ethical way and respect the dignity and human rights of other colleagues and the people we do business with.

Communications

We communicate openly, directly and accurately with the public. We will not give special treatment to any individual or institution. Material information about our performance and prospects is communicated to the financial community at the same time.

Matters relating to the group must not be discussed with representatives of the media unless specifically authorised as part of your role. Our group corporate communications department must co-ordinate any announcements, statements, or responses to questions from the media, which relate to price or commercially sensitive information.

Confidentiality

We expect employees to keep all company and group information confidential. This might include plans to buy or sell businesses, product formulation, manufacturing processes, advertising, marketing plans, concepts, research and development, suppliers, customers, financial information, personnel and employment matters, and other information which is not generally known to the public. We will make sure that you are aware of your obligations and also expect you to take steps to prevent unintentional disclosure. These obligations apply to all employees, including those who leave the company.

Inside information

Confidential business information must not be shared with others outside Cadbury Schweppes or used for the personal gain of yourself or others. You, your family and close acquaintances should not buy or sell company shares if you or they have material information that has not been made public and could affect our share price.

Conflicts of interest

Employees must not have outside commercial interests that conflict with the best interests of the group. We expect all employees to act only for the benefit of the group and not be influenced by a personal interest that may result from other individual or business interests (for example, shares in business partners, personal or family involvement in trading contracts with us, and so on). In addition, employees may not work simultaneously for a competitor, customer or supplier.

Conflicts of interest may not always be clear-cut, so if you have a question you should consult with your manager, or human resources department or legal department.

Fraud

We will not tolerate fraud. Our fraud policy and guidelines alert management to the ways in which fraud can happen and identify the best practices to prevent it.

Gifts and improper payments

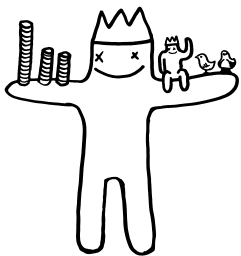
Gifts of money, goods, services or other favours (other than those set out below) must not be asked for or accepted.

Small tokens and reasonable hospitality may be accepted provided they do not place you under any obligation and will not be misconstrued. Any gift or hospitality of more than token value must be reported to your manager to determine if it may be accepted. You and your family should not accept anything that could damage our reputation.

Improper payments must not be offered or made. This does not stop you from receiving or giving reasonable business-related products, marketing materials or entertainment.

Appropriate use of company resources

We expect employees to use our resources in a responsible and ethical manner. While incidental or occasional personal use may be allowed with prior approval from a manager, misuse is an ethical violation. For example, we support and encourage the use of e-mail and Internet services for conducting company business, but have formal standards and practices in order to protect the company from potential abuse and associated risk.



Corporate Opportunities

Employees may not: take for themselves personally opportunities that are discovered through the use of corporate property, information or position; use corporate property, information or position for personal gain; or compete with the company. Employees owe a duty to the company to advance its legitimate interests when the opportunity to do so arises.

Inventions and intellectual property

Employees must disclose any inventions conceived, while in our employment. These may arise from normal duties or from employment by us. Subject to applicable law, we will be entitled free of charge to the sole ownership and exclusive use of them.

Political contributions

We and our subsidiaries will not make political contributions unless they have been approved by the board of directors and, in certain circumstances, shareowners. Political contributions include cash contributions and benefits in kind, and in some cases may include donations, gifts and or sponsorships.

If there is any question as to what constitutes a political contribution you should ask the advice of the group secretary or legal department.

Competition

We are committed to free and open competition. We will compete vigorously but honestly, while complying with all competition and anti-trust laws wherever we carry out business.