



UK TAX STRATEGY

Introduction

Cott Corporation is a diversified beverage company with a leading volume-based national presence in the North America and European home and office bottled water delivery industry, a leader in custom coffee roasting and blending of iced tea for the U.S. foodservice industry, and a leader in the production of beverages on behalf of retailers, brand owners, and distributors.

Our business activities generate a variety of taxes. We pay corporate income taxes, production taxes, stamp duties, employment and other taxes. In addition we collect and pay employee taxes as well as indirect taxes such as excise duties and VAT. The taxes we pay and collect form a significant part of our economic contribution to the countries in which we operate.

Cott's UK entities are required to adhere to the following UK Tax Strategy. A list of the relevant UK companies is available on request:

Tax Governance

- ✓ Cott's global and UK tax policies, strategies and governance is committed to the highest ethical standards and integrity, consistent with Cott's corporate Code of Business Conduct and Ethics (the "Cott Code").
- ✓ The Cott Code expresses the standards of integrity and business practice that support Cott's own unique set of values, and guides us in complying with the laws, regulations, and ethical standards that govern our business practices that define us as a company. The Cott Code is available at <https://www.cott.com/about/governance>
- ✓ Cott UK entities strive to comply with the Senior Accounting Officer ('SAO') requirements and work to continuously improve the tax accounting arrangements and adapt its tax governance framework.

Tax Risk Management

- ✓ Cott engages in appropriate tax planning that supports our business and reflects commercial and economic activity. Cott does not undertake any tax planning schemes or aggressive tax planning in any jurisdiction. Tax is a key factor when making business decisions.
- ✓ Cott follows its risk management system as part of our internal control processes. We identify, assess and manage tax risks and account for them appropriately. Risk management measures are implemented and their effectiveness is monitored regularly.
- ✓ Cott conducts intercompany transactions on an arm's-length basis and in accordance with current OECD principles.
- ✓ Cott consults with external advisors from reputable professional firms to assess tax risk and/or support our tax position, as appropriate.

Transparency

- ✓ Cott always seeks to manage the tax that we pay and the risks that arise with the best interest of our shareholders, customers, employees, governments, and communities in mind.
- ✓ Cott is committed to ensuring that stakeholders are able to understand the important elements of Cott's tax positions and that the information it provides is full, fair and accurate.
- ✓ Cott strives to comply with relevant tax laws, regulations and obligations regarding filing of tax returns, payment and collection of tax.

Relationships with Governments

- ✓ Our core tax objective is to ensure the integrity of Cott's reported tax obligations and to comply with all relevant tax legislation as it relates to all entities within the company.
- ✓ If disputes arise with any taxing authorities, we strive to promptly resolve any outstanding issues in a professional, transparent and constructive manner.